LABEYRIE FINE FOODS SAS AND ITS ASSOCIATED UK AFFILIATES | UK TAX POLICY AS AT 30 JUNE 2026

This document sets out the tax strategy of the Labeyrie Fine Foods Group and its associated UK entities for the financial year ended 30 June 2026. It is published by each of Farne Salmon & Trout Limited and Lyons Seafoods Limited in accordance with paragraph 22(2) of Schedule 19 to the Finance Act 2016, and constitutes the tax strategy of each of those companies for that financial year.

1. *INTRODUCTION*

The Labeyrie Fine Foods Group, headquartered in France, is one of the major European producers of delicatessen, seafood products, blinis and spreadables. The Group's products are distributed in 62 countries and it operates 11 production sites in France and the United Kingdom. Its activity consists of the purchase, processing and sale of food products (such as salmon, smoked fish, foie gras, etc.).

In the UK, through two entities – Farne Salmon & Trout Limited (Duns, smoked salmon and fish) and Lyons Seafoods Limited (Warminster, prawns and shellfish) – the Group manufactures and supplies food products, both own-brand and private label, to major retailers in the UK and abroad.

The Group is committed to delivering this tax strategy, and the Group's Deputy Chief Financial Officer, together with the Group Tax Manager, monitors its application. The strategy applies to both direct and indirect taxes, and its key principles are the following:

- the Group is committed to paying the correct amount of tax due in the jurisdictions in which it operates, while claiming available reliefs and incentives in the way legislation intended;
- the Group has a low appetite for tax risk and seeks certainty through open and collaborative dialogue with the relevant tax authorities;
- the Group is proactive in its management of tax risk and, in that context, in its interactions with tax authorities.

2. *TAX GOVERNANCE AND TAX RISK MANAGEMENT*

Ultimate responsibility for tax rests with the Group's Deputy Chief Financial Officer.

To support him, a Group tax function was set up internally in 2018 and is independent from the business lines. The Group tax function acts as a business partner and provides analysis of relevant tax issues arising on key transactions or strategies. This includes situations where there is ambiguity or uncertainty as to the interpretation of a law, as well as significant or non-routine transactions. Where this is not sufficient to achieve certainty or to address the complexity involved, the Group may seek external tax advice, or engage directly with HMRC or any other relevant tax authority, in order to better understand the application of the law and ensure compliance.

The day-to-day conduct of tax affairs is delegated to the financial officer of each company within the Group. This ensures that the Group meets its tax compliance obligations in every jurisdiction in which it operates.

3. *TAX PLANNING AND RISK APPETITE*

The Group's appetite for tax risk is low: it structures its affairs on the basis of sound commercial principles only.

Tax planning is designed to reflect the Group's commercial and economic activity, and to comply with the legal and tax obligations applicable in the jurisdictions in which it does business, including the UK.

The Group seeks to operate its business in an efficient manner by making use of the exemptions and incentives put in place by the relevant authorities, applying them in the manner intended.

The Group adheres to applicable tax law and seeks to minimise the risk of uncertainty or disputes. Transactions between Group affiliates are conducted on an arm's length basis and in accordance with current OECD principles, ensuring appropriate remuneration where value is created.

Finally, neither the Group nor its UK affiliates enter into artificial or abusive arrangements with a view to reducing their UK tax liabilities.

4. RELATIONSHIP WITH HMRC

The Labeyrie Fine Foods Group seeks to maintain a constructive, transparent and cooperative relationship with HMRC.

The UK affiliates ensure that HMRC has adequate access to relevant and necessary information. Where a difference of opinion arises, the Group works proactively with HMRC to explain its position in a timely manner. Any inadvertent errors in tax return submissions are disclosed to HMRC as soon as reasonably practicable after they have been identified.

As at 30 June 2026, the Labeyrie Fine Foods Group had no pending tax litigation in the UK.

UK entities covered by this strategy: Farne Salmon & Trout Limited and Lyons Seafoods Limited, both held directly by Labeyrie Fine Foods SAS (France). There is no UK holding company and, accordingly, no UK sub-group within the meaning of Schedule 19 to the Finance Act 2016.

This strategy was approved by the board of directors of each of Farne Salmon & Trout Limited and Lyons Seafoods Limited on [date] and will be reviewed annually.

Published on [date] – [URL of publication].