



## **Tax Strategy**

**Introduction**

Glanbia is a better nutrition company, home to consumer brands and ingredients that help people around the world to live full, healthy lives. Headquartered in Ireland, Glanbia plc's shares are listed on Euronext Dublin and the London Stock Exchange. We employ more than 5,700 people in 32 countries and our products are sold or distributed in over 130 countries around the world. The Glanbia plc group (the "**Group**") consists of our Performance Nutrition, Health & Nutrition and Dairy Nutrition businesses. The Dairy Nutrition business is also the commercial partner for the Group's joint venture operation.

This statement of Glanbia's tax strategy ("**Tax Strategy**") sets out the strategy for conducting the Group's tax affairs in those countries where we do business (including Ireland, the UK and US) and the processes and procedures for managing tax risks.

The Tax Strategy applies to all Officers, Executive Directors, Non-Executive Directors, employees, and contract, agency and temporary staff who are responsible for or have an impact upon the execution of the Tax Strategy.

**Approach**

Glanbia is a market leading, international organisation and we recognise that to remain internationally competitive we need to deliver sustainable shareholder value through investment in our brands, production capabilities, and facilities, and by acquiring businesses and intellectual property. In this regard, the Tax Strategy is to deliver a sustainable, optimised tax rate for the business, while ensuring that our transactions are conducted with integrity and in accordance with all relevant tax legislation in the countries in which we operate. We do not enter into transactions that lack commercial substance or whose primary purpose is to secure a tax advantage. Our objective is to maintain a sustainable tax profile that reflects our commercial operations, paying the right amount of tax at the right time in accordance with applicable law.

The Glanbia tax team supporting the business in tax risk management (including timely and accurate tax filing and reporting across all relevant tax heads, which includes corporation tax, value added tax, payroll taxes, and customs) is suitably qualified and experienced. Tax team members participate in ongoing professional development and receive relevant training on new legislation, and to maintain tax risk awareness. The Group engages external professional advisors across tax, legal and accounting to support where appropriate and as required.

**Tax Strategy**

Glanbia's Tax Strategy is designed to:

- Ensure compliance with all legal and disclosure requirements across the jurisdictions in which the Group operates, as well as with the applicable legal and fiduciary duties of directors and employees. Where appropriate, the Group seeks external tax advice to ensure all tax planning is compliant with relevant tax laws and to ensure that all tax planning transactions are conducted in accordance with relevant tax regulations. All of the Group's dealings with its stakeholders (including our shareholders, employees, consumers, customers, and the communities where we operate) are based on best practice, and there are procedures in place across the organisation to ensure full compliance with this policy; and
- Support the delivery of the Group's overall strategy through the appropriate management of its tax affairs.

Glanbia's annual report details the Group's risk management framework, as well as information on corporate governance and culture which aligns with the Tax Strategy.

**Level of acceptable risk in relation to UK taxation**

Glanbia maintains a low appetite for tax risk as evidenced by the robust governance and management of tax risks described below. The top priorities of the board of directors (the "**Board**") include protecting the company's reputation and, therefore, the Board promotes and demands robust tax compliance, and is averse to aggressive tax planning. The Group is committed to conducting its business, including its tax affairs, in a way that reflects our corporate values and supports the wider community.

**Governance**

The Board is responsible for setting and monitoring the strategy of Glanbia and, by extension, the Tax

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Strategy. The Board has a clear governance framework with defined responsibilities and accountabilities. Glanbia's code of business conduct, for example, sets clear parameters for the conduct of all Officers, Executive Directors, Non-Executive Directors, employees, and contract, agency, and temporary staff.

Glanbia's Chief Operating Decision Maker is responsible for overseeing the effective execution of the business and, by extension, the Tax Strategy, and monitoring risk exposures and establishing appropriate internal controls for risk identification and mitigation.

Glanbia's Audit Committee, in line with its responsibilities, reviews the design and implementation of the Group's risk management systems and internal controls.

Risk management is a regular agenda item at Board meetings. In addition, the Board conducts a detailed consideration of the impact of the Group's principal risks during the annual strategy process.

The Tax Strategy is reviewed annually by the Board to ensure it remains relevant and effective. Any significant changes in tax law, business operations or other circumstances that may affect the Tax Strategy will be addressed promptly.

### **Tax risk management**

Glanbia is a global organisation with business operations located in 32 countries and is a supplier to more than 130 markets globally. Cross-border supply arrangements inherently create tax related risks that require ongoing management.

A key imperative for delivering a sustainable, optimised tax rate is the effective identification and management of tax risks. This is supported by ensuring that a robust risk management culture exists throughout the organisation. Accordingly, those individuals to which this Tax Strategy applies are responsible for identifying perceived tax risks and escalating them to Glanbia's Head of Tax.

The Head of Tax, in collaboration with Glanbia's Chief Financial Officer, is responsible for maintaining a risk register, the ongoing monitoring of tax risks, and the establishment of parameters and procedures to minimise the likelihood of the identified tax risks materialising. Glanbia's Audit Committee, Chief Operating Decision Maker (it is also the Group Risk Committee) and the Board review the Group risk register, including emerging risks, periodically during the year.

### **Relationship with tax authorities**

Glanbia is committed to acting with integrity at all times, maintaining a transparent, open and honest relationship with tax authorities and to undertake any such dealings in a professional and timely manner.

Where relevant and possible, we endeavour to engage with tax authorities over areas of tax uncertainty to minimise our tax risk and provide greater certainty for us and tax authorities in advance of our tax return being filed. We endeavour to respond to queries, information and clearance requests in a timely manner as this minimises the risk of damage to our reputation and brands.

### **Compliance with relevant legislation**

Glanbia (UK) Limited considers that the Tax Strategy is compliant with its duty under section 161 and Schedule 19 of Finance Act 2016 to publish its tax strategy on its website in respect of the financial year ended 3 January 2026 (FY2025) for all UK entities within the UK sub-group.

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