Flying Trade Group Limited

Tax Strategy – financial year ending 31 December 2025

This document sets out the UK tax strategy of Flying Trade Group Limited (formerly 'Flying Trade Group Plc') and its UK subsidiaries (together the "Group"). It is published in accordance with paragraph 16 of Schedule 19 to the Finance Act 2016 and applies to the financial year ending 31 December 2025.

Operating activity of Flying Trade Group Limited

The principal activities of the Group in the year under review were that of:

- a holding and property investment company
- a developer, producer and distributor of own branded ambient and frozen foods in UK and select international markets, and,
- an operator of hotels and bars.

Introduction

Flying Trade Group Limited strives for compliance with all statutory obligations, financial reporting standards and complete disclosure to all tax authorities. The Group's tax matters are managed in line with the industry standards of governance and core ethical behaviours.

This tax strategy has been approved by the Board of Directors of Flying Trade Group Limited.

This strategy applies from the date of publication, will be reviewed at least annually and updated as necessary to reflect any changes in legislation, business structure, or tax practices, and will be published on the Group's websites in accordance with statutory requirements.

References to UK Taxation means any and all direct and indirect taxes, duties, levies, contributions, imposts, and withholdings of any nature whatsoever imposed under the laws of the United Kingdom (whether national, devolved, or local) and any associated interest, penalties, surcharges, or fines. For the avoidance of doubt, this includes but is not limited to:

- Direct & Corporate Profits Taxes: Income Tax, Corporation Tax, Capital Gains Tax, and Inheritance Tax.
- Employment & Operational Levies: Pay As You Earn (PAYE), National Insurance Contributions (NIC) and the Apprenticeship Levy.
- Indirect, Transactional & Asset Duties: Value Added Tax (VAT), Stamp Duty Land Tax (SDLT), Stamp Duty, and Stamp Duty Reserve Tax (SDRT).
- Environmental, Sustainability & Health Levies: Plastic Packaging Tax, Soft Drinks Industry Levy (Sugar Levy), Climate Change Levy (CCL), Landfill Tax, Aggregates Levy, and the Carbon Border Adjustment Mechanism (CBAM) / UK ETS allowances.

- Border, Borderless & Sector Duties: Customs Duties, Excise Duties (including Fuel, Alcohol, and Tobacco Duties), Insurance Premium Tax (IPT), and Air Passenger Duty (APD).
- Local & Property Taxes: National Non-Domestic Rates (Business Rates).
- Statutory Claims, Credits & Adjustments: Transfer Pricing compliance mechanisms.

Approach to tax risk management and governance

The Group's holding company, and its UK subsidiaries have effective and controlled processes to manage risk and ensure compliance with tax disclosure and filing obligations. In line with the Senior Accounting Officer regime, the Group operates by covering Corporation Tax, VAT, PAYE/NIC, Customs Duties, and other relevant taxes to ensure appropriate tax accounting arrangements are in place.

The tax risk management is an integral function of the internal controls, and the Finance Head of each of the Group's UK companies identifies, assesses and manages tax risks and accounts for them appropriately. The Group appoints appropriately qualified individuals as Finance Head. All major decisions and tax analysis are jointly undertaken between the respective Finance Head and the Group's Directors.

The Group engages with external tax advisors to provide opinions on the tax impact of transactions where the interpretation of tax law is ambiguous to ensure compliance with the current and new tax laws and any filing requirements.

Other than the UK corporation tax computations & returns, customs & levies filings, R&D Tax reclaim, and stamp duty land tax, which are prepared by external tax advisers, all other tax returns are internally prepared and filed by the UK Group companies. Transfer Pricing methodology is annually reviewed by the external tax advisors.

Tax and finance personnel maintain relevant professional qualifications and undertake ongoing training to ensure technical knowledge remains current.

Attitude towards tax planning and level of risk in relation to UK taxation

Tax planning is used to support the economic and commercial activity of the Group to utilise available tax incentives, reliefs and exemptions in line with the tax legislation. The Group does not engage in aggressive, artificial, or abusive tax arrangements. Tax planning measures are always in line with the tax legislation with a low risk of non-acceptance by the UK Tax Authorities. Transactions between Group companies are conducted on an arm's length basis, and the Group does not set targets or employee remuneration based on the after-tax results of the business. External professional advisers are engaged where appropriate to support significant or complex tax matters.

Relationship with HMRC and other relevant parties

The Group is committed to being open with HMRC and is committed to engaging with HMRC in a transparent, cooperative and constructive manner. The Group engages constructively with HMRC's Customer Compliance Manager, responds to HMRC queries in a timely manner, meets all filing and payment deadlines, and operates a full and fair disclosure policy. Where errors or omissions are identified, the Group aims to disclose these promptly and work with

HMRC to resolve matters efficiently. The Group also engages with relevant industry bodies, such as The Rice Association, to contribute to discussions on industry-wide matters and proposed legislative changes. The Group takes a prudent, low-risk approach to tax matters, ensuring that compliance obligations are met while maintaining commercial flexibility.

Subsidiaries of Flying Trade Group Limited covered under this Tax Strategy

Flying Trade Limited

Surya Rice Limited

Surya Hotels Limited

Cawoods (Fishcurers) Limited

Surya Solar Limited

Dulai Developments Limited

Flying Leisure Limited