

VALAGRO UK LIMITED

UK Tax Strategy

This document is published in accordance with the requirements of FA 2016 Sch 19 para 16. Valagro UK Limited is a wholly owned subsidiary of Valagro Spa which was acquired by the Syngenta group in October 2020.

This strategy is aligned with our Code of Conduct (1) and is approved, owned and overseen by the Board of Directors.

As a responsible corporate taxpayer, Valagro UK is fully committed to complying with all tax laws and regulations as applicable to our business, ensuring that we pay a fair share of tax in the right place at the right time and claim reliefs and incentives where available. We maintain an open and transparent relationship with tax authorities, disclosing relevant facts and circumstances.

In structuring our commercial activities we will consider, among other factors, the tax laws of the countries within which we operate with a view to add value on a sustainable basis for our shareholders, whilst remaining mindful of our tax compliance obligations. We will only engage in tax structuring to the extent that it is aligned with our commercial and economic activity and substance and any planning will take into account the potential impact on our reputation, core values and broader goals. We will not engage in artificial transactions. Where tax authorities introduce tax incentives and reliefs which are relevant to our business we will seek to apply them in the manner intended by law.

In a business of our size and complexity and in certain situations where tax laws may be unclear or subject to interpretation, it is inevitable that tax risks will arise from time to time. We proactively seek to identify, evaluate, manage and monitor these risks. The wider Syngenta group of which Valagro UK is a part has established a robust internal controls framework to ensure that taxes are correctly calculated and paid to external authorities on a timely basis and local tax legislation is complied with. Where there is significant uncertainty or complexity in relation to a risk, or the level of tax at stake is significant, advice will be sought from reputable independent external advisors.

We seek to engage with tax authorities with honesty, integrity, mutual trust and respect and fairness and in a spirit of co-operative compliance. We are committed to working collaboratively with tax authorities and we will discuss issues on a real-time basis where possible. We are prepared to challenge tax authorities where we disagree with their position but will first seek to resolve any disputed matters through pro-active and transparent discussion and negotiation.

December 2021

1 - <http://www4.syngenta.com/who-we-are/corporate-governance/code-of-conduct>