

# Westbridge Food Group's approach to tax

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# Westbridge's approach to tax

## Introduction

Westbridge Food Group Ltd is a supply chain partner specializing in development, sourcing and supply of poultry products and prepared foods. We foster and maintain long term trading partnerships with both our suppliers and customers across the world. Our client base includes most of the major retailers, Food service and Food Producers across Europe. We strive to be a world-class operator, a responsible corporate citizen and a good employer.

Our business activities generate a substantial amount and variety of taxes. We pay corporate income taxes, stamp duties, employment and other taxes. In addition we collect and pay employee taxes as well as indirect taxes such as excise duties and VAT. The taxes we pay and collect form a significant part of our economic contribution to the countries in which we operate.

Westbridge is committed to complying with tax laws in a responsible manner and to having open and constructive relationships with tax authorities.

Our commitment is underpinned by the following principles:

### 1 Tax planning

We engage in efficient tax planning that supports our business and reflects commercial and economic activity. We do not engage in artificial tax arrangements.

We adhere to relevant tax law and we seek to minimize the risk of uncertainty or disputes.

We conduct transactions between Westbridge Food Group companies on an arm's-length basis and in accordance with current OECD principles.

Tax incentives and exemptions are sometimes implemented by governments and fiscal authorities in order to support investment, employment and economic development.

We seek to operate our business in the most efficient manner by making use of exemptions and incentives put in place by the relevant tax authorities applying them in the manner intended.

### 2 Relationships with governments and fiscal authorities

We seek to build and sustain strong relationships with governments and fiscal authorities that are constructive and based on mutual respect. We work collaboratively wherever possible with fiscal authorities to resolve disputes and to achieve early agreement and certainty.

We engage with governments on the development of tax laws through trade associations and other similar bodies as appropriate.

### 3 Transparency

We support the principle behind multilateral moves towards greater transparency that increase understanding of tax systems and builds public trust.

### 4 Tax risk management

We address tax risk as part of our management system and internal control processes. We identify, assess and manage tax risks and account for them appropriately. We implement risk management measures including controls over compliance processes and monitor their effectiveness.

We report on a quarterly basis to our ultimate parent Company Charoen Pokphand Foods Public Company Limited Group finance team on how tax risks are managed, monitored and assured. In this way the ultimate group finance provides governance and oversight of tax risks.

### 5 Governance

The group finance director is responsible for developing and implementing our tax strategy which is approved by the operating board. The group finance director is also responsible for ensuring that policies and procedures that support the approach are in place, maintained and used consistently around the world. In addition we engage the services of external tax agents to provide technical expertise and support to ensure tax compliance in the respective tax jurisdictions in which we operate.

### Further information

Our approach to tax is applicable across the Westbridge Food Group.

We review and update this annually. You can email the Group Finance team at [accounts@westbridgefoods.com](mailto:accounts@westbridgefoods.com) should you require any further information.