Tax Strategy Statement

This Tax Strategy applies to Sedamyl UK Limited and its UK subsidiaries (Uniglad Ingredients UK Limited and Sedamyl Farming Limited) together, the "UK Group" for the financial year ending 31 December 2026.

The UK Group forms part of the ETEA Group, an international group headquartered in Italy. This strategy has been approved by the Board of Directors of Sedamyl UK Limited and is published in accordance with the requirements of Schedule 19 of the Finance Act 2016.

Our tax approach is fully in harmony with our core values, reflecting our commitment to the long-term interests of all stakeholders and our dedication to making a positive social and economic impact. We strive to make a positive social and economic contribution by paying our fair share of taxes. This includes supporting initiatives that contribute to the overall well-being of the communities in which we operate.

Tax risk management
Tax risk management is a fundamental component of our overall risk management framework. The Board of Directors oversee the tax risk management strategy, and the responsibility for its implementation.
Tax risk management is an ongoing process. We continuously monitor changes in the business environment, tax laws, and regulations to identify emerging risks promptly. Regular reviews of our tax risk management strategy are conducted to ensure its relevance and effectiveness.

The UK Group also follows the global governance policies established by the Italian parent company while ensuring compliance with UK legislation.

Attitude to tax planning
Our commitment to tax planning is rooted in the legitimate goal of supporting our business operations and delivering value to stakeholders. We refrain from adopting aggressive tax planning strategies that could give rise to unintended tax consequences. Our utilisation of tax reliefs and incentives is limited to those for which we have rightful entitlement.

Where legislation is unclear or specialist advice is required, appropriately qualified external advisers may be engaged.

The level of risk our business is prepared to accept for UK taxation
We acknowledge that, like any business activity, taxation involves inherent risks. Our approach to tax risk is guided by our overall risk appetite, which is aligned with our commitment to ethical business conduct, compliance with laws, and the creation of sustainable value for stakeholders. We aim to strike a balance between optimizing tax outcomes within the bounds of applicable laws and regulations and ensuring that we operate with integrity, transparency, and respect for the principles of responsible corporate citizenship.

How our business works with HMRC
We are committed to full compliance with all applicable tax laws and regulations. Our tax affairs are conducted with integrity, and we ensure that all tax filings and reporting obligations are met accurately and on time. We maintain an open and constructive relationship with tax authorities. We aim to promptly address inquiries, provide necessary information, and resolve any disputes through transparent communication.

IT'S IN OUR NATURE

SEDAMYL

Elena Frandino
Managing Director
Sedamyl UK Ltd