



ADM UK TAX STRATEGY

Financial year ended 31 December 2023

This page sets out the strategic tax objectives for the Archer Daniels Midland (“ADM”) UK group of companies.

ADM and the Board of Directors of the ADM UK entities regard the publication of this document as complying with the duty under para 19 (2) Schedule 19 Finance Act 2016 to publish the UK tax strategy for the current financial year for all ADM UK entities. In this strategy, references to ‘ADM UK’ are to all UK companies within the ADM group. The specific ADM UK entities for which the Tax Strategy applies are listed in the appendix.

Our tax strategy is reviewed annually. The EMEA Tax Department, headed by the ADM EMEA Tax Director, located in United Kingdom, is responsible for the day-to-day management and coordination of the tax affairs of entities in the EMEA region, including the ADM UK entities. This strategy applies from the date of publication until it is superseded. The tax strategy sets out the group's general tax arrangements as well as the policy and approach to tax risk management, attitude to tax planning and working with HMRC. The UK Tax Strategy is based on ADM’s Global Tax Policy. The latest policy can be found on the webpage of ADM: <https://assets.adm.com/Sustainability/Tax-policy.pdf>

Guiding principles

We act as a responsible global corporate tax citizen in compliance with applicable tax law and regulations. We encourage ethical and transparent business practices and do not employ legal entities for purposes of tax avoidance. We encourage an open and honest dialogue between tax policy makers and the business segment. We make tax part of every important business decision. We report and disclose our tax positions in accordance with applicable regulations and requirements.

Tax strategy and strategic objectives

With the tax landscape constantly changing, ADM UK’s tax affairs and tax risk management procedures are regularly reviewed to ensure that processes and measures are up-to-date so that we are able to identify, assess, manage and mitigate tax risk as well as being aligned with the ADM Group’s business strategy and governance framework.

Appetite for tax risk

The management of ADM UK tax affairs is provided by the ADM EMEA Tax Department, supported by the local UK finance teams. The day to day management of employment taxes is provided by the UK HR team, supported by the HR Department in Rolle, Switzerland. Processes relating to different taxes are allocated to appropriate specialist functions within the tax team who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for changes in business and legislation and processes and controls are updated accordingly. ADM seeks to reduce the level of tax risk arising from its operations as far is practically reasonable by having in place ADM Tax Department Controls, Procedures and Protocols, which are updated

periodically. All entities in the EMEA region, including the UK, have to comply with and adhere to said ADM Tax Department Controls, Procedures and Protocols.

Attitude to tax planning

ADM UK utilizes tax reliefs and allowances available in the manner in which intended by HMRC and statute. There will, however, be circumstances where this manner may not be clearly defined, or where alternative approaches may result in differing tax outcomes. The Group will use its best judgment in determining the appropriate course of action, using available reliefs and incentives where possible and liaising with HMRC where appropriate. ADM UK does not engage in artificial tax arrangements and ensures that the outcomes are consistent with commercial realities. Aggressive tax planning is not proactively undertaken, and external advice is sought where appropriate.

Relationship with HMRC

It is ADM UK's general policy to be transparent and proactive in all interactions with HMRC through regular meetings and communications with HMRC.

We have an open, honest and positive working relationship with HMRC. We are committed to prompt disclosure and transparency in all tax matters with HMRC. We recognize that there will be areas of differing legal interpretations between ourselves and HMRC and where this occurs, we will engage in proactive discussion to bring matters to as rapid a conclusion as possible.

Any inadvertent errors in submission of tax returns and tax computations to HMRC are fully disclosed as soon as reasonably practicable after they have been identified.

UPDATED: DECEMBER 2023

Appendix

List of ADM UK companies to which the Tax Strategy applies:

1. Archer Daniels Midland (UK) Limited
2. ADM Agriculture Limited
3. ADM Investor Services International Limited
4. ADM Milling Limited
5. ADM Protexin Limited
6. ADM Pura Limited
7. ADM Wild UK Limited
8. Archer Daniels Midland Erith Limited
9. Pura Foods Limited
10. A&H Group Trustee Limited
11. ISI Nominees Limited