

## **WE Soda Ltd Tax Strategy**

### **Introduction**

WE Soda Ltd (“we” or the “Company”) is committed to comply with the tax laws and practices in all the territories in which we operate, including the United Kingdom. The publication of this tax strategy statement is regarded as satisfying the statutory obligation under Para 16(2), Schedule 19, Finance Act 2016.

This tax strategy applies to WE Soda Ltd and its subsidiaries (the “Group”) for the year ending 31 December 2025. This strategy is approved by the Board of Directors and will be reviewed and updated as necessary for future periods.

### **Our governance arrangements**

Our business is overseen by the Chief Finance Officer (the “CFO”) of WE Soda Ltd who is supported by the Group Tax Director (the “GTD”). The GTD’s responsibility includes risk management, governance, and oversight with respect to tax. The GTD reports to the CFO and, with the support of the Senior Accounting Officer and the tax teams, ensures that robust tax administration is maintained, including timely filing of tax returns, making of tax payments and prompt dealings with any queries from His Majesty’s Revenue and Customs (“HMRC”).

We oversee our tax affairs at all management levels, including the Board of Directors. Tax matters are discussed and managed on a daily basis by the GTD and brought to the attention of the CFO and the Board of Directors where appropriate.

### **Our attitude toward tax planning**

In structuring the Group’s commercial activities, we will consider, among other factors, the tax laws of the countries within which we operate with a view to maximising value on a sustainable basis for our shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals.

The Group manages tax costs through maximising the tax efficiency of business transactions. This includes taking advantage of available tax incentives and exemptions. This must be done in a way which is aligned with the Group’s commercial objectives and meets its legal obligations and ethical standards. It must also be done in a way that gives a tax result the Group reasonably believes is not contrary to the clear intentions of the legislation concerned.

### **Our transfer pricing policy**

The Group seeks to price transactions between the Group companies on an arm’s length basis in compliance with the Organisation for Economic Co-operation and Development Transfer Pricing Guidelines and the laws of the relevant jurisdictions.

### **Our level of tax risk accepted**

Given the scale of our business globally and the large number of tax obligations that apply to us, risks will inevitably arise from time to time in relation to the interpretation of tax laws and the nature of our compliance arrangements. The Group proactively seeks to identify, evaluate, manage, and monitor these risks to ensure they remain in line with the Company’s low risk appetite. Where there is significant uncertainty or complexity in relation to a risk, external advice may be sought.

### **Our approach to dealing with tax authorities**

The Group is committed to building and maintaining professional and constructive working relationships with tax authorities, including HMRC, in a spirit of cooperative compliance based on principles of mutual transparency and trust.

The Group makes its tax returns as clear as possible and we try to raise important issues proactively so that tax authorities can focus their resources effectively. From time to time, if it is unclear how a tax law should be applied, we may engage with tax authorities in advance of undertaking transactions to confirm the correct application of such tax law.