



Tax Strategy

Introduction

This document, approved by the management board of Vion Holding N.V., sets out Vion's strategy and approach to conducting its tax affairs and dealing with tax risks in the UK context. The document will be reviewed periodically by the Vion management board. It is effective for the year ending December 31, 2018.

UK context

The Parliament of the United Kingdom, in Finance Act 2016, has implemented a requirement that certain companies, including Vion, publish annually a statement of their Tax Strategy.

The following legal entities are subject to taxation in the UK, and covered by this statement:

- Vion Food Group Ltd
- Vion Food Scotland Ltd
- Vion Food (NL Division) Ltd

As the leadership of the Vion Tax Department is located in the Netherlands, we utilize professionals from international accounting firms to assist us with the preparation of the income tax filings in the UK. These firms also assist us with identifying and resolving UK tax items resulting from legislative or business changes. Managers of the Vion Tax Department communicate with our external advisors on a regular basis. The income tax returns are reviewed and approved by local management and Vion Tax Department before filing.

Vion's Tax Strategy

The tax strategy is:

"Vion pays its fair share of taxes in relation to its activities and financial results, within the boundaries set by law and Vion's overall strategy."

The approach of the group to risk management and governance arrangements in relation to UK taxation

The Tax Strategy is aligned with our Vision and Mission. The Tax Strategy and the progress of its implementation and execution will be reviewed by the CFO, the Group Tax Director and the Audit Committee.

The attitude of the group towards tax planning so far as affecting UK taxation

Vion wants to be a reliable partner to all its stakeholders, including the Tax Authorities. Therefore, we will not engage in tax planning without any underlying business purpose, or commercial rationale.

The level of risk in relation to UK taxation that we are prepared to accept

The tax risk appetite requires that, where tax law is unclear or subject to interpretation, its adopted tax position is at least more likely than not to be allowable under applicable tax laws.

Approach to dealing with HMRC

Vion seeks to comply with its tax filing, tax reporting and tax payment obligations globally. Vion will provide all necessary documentation to local authorities in order to facilitate quick and correct settlement of the tax obligations. Vion seeks to foster good relationships with HMRC.