

Introduction to the UK Tax Strategy

The purpose of this document is to explain the approach adopted by VPK UK Holding Limited Group ("VPK") in managing its tax obligations and activities. Our tax strategy supports the way we manage our business, our culture and influences the decisions we make.

This UK Tax Strategy Statement is published in accordance with the UK's requirements relating to the publication of the tax strategy of large businesses, as outlined in Schedule 19 of Finance Act 2016. In line with these regulations, the tax strategy outlined in this statement applies to UK companies within VPK that are part of a Multi-National Enterprise group that meets the Organisation for Economic Co-operation and Development's 'Country-by-Country Reporting' framework threshold. This strategy applies to the year ended 31 December 2026.

The Tax Strategy is approved by the VPK UK Holding Limited Board, applying to all VPK employees and covers the following entities:

VPK UK Holding Limited and its subsidiaries;

Nordic Packaging and **Container Holdings Limited** and its subsidiaries; and

Corrboard UK Limited

Tax Governance and Management of Tax Risks

VPK has an experienced finance team with team members who have a substantial background in taxation, supported by an experienced multi-national Group finance team, reporting into the Finance Director for UK & Ireland.

This team monitors tax regulatory requirements and oversees tax compliance matters and is supported with input from high-quality external advisers where required due to the level of complexity or uncertainty.

Tax risks are evaluated on an ongoing basis to facilitate compliance with relevant tax regulations.

The Finance Director for UK & Ireland, reporting into the Group Chief Financial Officer for VPK Group, has day-to-day responsibility for monitoring, designing and implementing tax policies and ensuring that the VPK finance team has the skills, resource and support to execute the policies.

Significant tax related matters are reported to the Group Chief Financial Officer and, where appropriate, raised at Board level.

Approach to Tax Matters

VPK is committed to complying with all tax laws and regulations. We will, as part of its obligations to its shareholders, consider the use of tax incentives or exemptions to the extent they may be available, but would consider the potential implications of these and only implement within the strict limits of legislation.

VPK, where appropriate, will obtain external tax advice in relation to areas of complexity or uncertainty in order to conduct its tax affairs lawfully and with integrity.

We make all necessary disclosures to tax authorities, and work collaboratively with the business to ensure that all transactions are implemented in accordance with the Tax Strategy.

We apply diligent professional care and judgement, and all decisions are taken at an appropriate level, supported with documentation that evidences any judgements involved. All documentation in support of our tax position is retained for at least the minimum required by law.

Tax Risk Assessment

VPK strives to maintain full compliance with the tax laws in all the jurisdictions in which it operates, whilst conducting its tax affairs according to legal requirements.

VPK adopts a risk-based approach when assessing tax risks and will consider the potential impact on its reputation, and that of its stakeholders, when reviewing or addressing any tax-related matters.

The expertise of our finance function allows us to assess tax risk internally and we proactively engage external advisers where necessary to achieve certainty on our tax position.

Significant risks and key tax issues are raised with the Group Chief Financial Officer and at Board level if appropriate.

Engagement with Tax Authorities

VPK is fully focused on ensuring full compliance with global tax obligations including the UK. VPK is committed to providing tax authorities in all the jurisdictions in which it operates, including HMRC in the UK, with timely, accurate, transparent, and complete tax information.

Where appropriate, VPK will obtain advance agreements to obtain certainty and to minimise risk.

The VPK finance team promotes a constructive and responsive relationship with HMRC and other tax authorities. We work in an open, professional, and transparent manner with tax authorities cooperating fully, providing all available relevant information and resolving any uncertainties collaboratively.