UK Tax Strategy

Publication and effective date: 31 December 2025

This UK tax strategy (the '**Strategy**') has been prepared and published in accordance with paragraph 16 (2), Schedule 19, Finance Act 2016, on behalf of the UK tax resident companies in the Sealaska Corporation Group listed in Appendix A (collectively '**Sealaska UK**', '**we**', '**our**'). The Strategy has been approved by the Board of Directors of each relevant UK subsidiary company, which have ultimate responsibility for the tax affairs of that company.

Introduction

The Strategy sets out our policy and approach to managing tax affairs and dealing with tax risk. Our overriding aim in relation to tax is to comply with all local tax laws and regulations and pay the right amount of tax at the right time, establishing a good working relationship with tax authorities built on trust and open communication. Our tax affairs are managed in a way which takes into account the Sealaska group's wider corporate reputation and high standards, core ethical behaviours and values. The Strategy addresses:

- tax governance,
- how we manage UK tax risks,
- our attitude to tax planning,
- the level of risk we are prepared to accept for UK taxation, and
- how we work with HM Revenue and Customs ('**HMRC**').

Tax Governance

Sealaska UK is organised in a divisional structure, with businesses in the Sustainable Foods Division and the Geosciences Division. These divisions are supported by Woocheen International Limited ('**WIL**'), which provides certain central tax, finance, accounting and human resource services. Sealaska UK has two Senior Accounting Officers ('**SAOs**'), who are the heads of finance responsible for the two divisions, one of which also overseas WIL. Where appropriate, there may be additional SAO's at a specific company level. In relation to matters affecting Sealaska UK as a whole, responsibility falls to the WIL CFO. These individuals are responsible for ensuring that appropriate tax accounting arrangements are established and maintained within their area of Sealaska UK and to ensure that tax liabilities are calculated correctly and paid on time. The SAO's have a working day-to-day relationship, addressing tax matters as they arise. The SAO's meet periodically with the Sealaska Corporation CFO as the Sealaska UK Tax Steering Committee, to monitor the tax risks across the Group.

Tax Risk Management

Wherever possible, tax policies and UK group wide procedures and controls are developed for Sealaska UK as a whole and implemented within each group company, with appropriate modifications to reflect individual company circumstances. We operate a system of tax risk assessment and controls, and our processes are reviewed regularly, and when there are changes in UK legislation or significant changes to our business operations.

The day-to-day management of tax by each sub-group company is delegated to the relevant company's finance function, which employs appropriately qualified and experienced employees. Sealaska UK has an established annual training budget and plan for these key employees to ensure current developments are understood and implemented. The program includes general tax updates, as well as training on specific tax risks. Where the local finance function does not have the experience or knowledge to fully address a particular tax matter, it is escalated initially to the relevant SAO, and then to the WIL CFO if necessary. Where the matter is deemed sufficiently significant and there is uncertainty as to the correct tax treatment, Sealaska UK may seek third party support from established tax advisors.

There is no pre-defined materiality for tax matters and consideration is given on a case-by-case basis reflecting, inter alia, the nature of the tax risk, the potential quantum, the likelihood of making an error without advice, the systemic nature of the matter and the applicability to one or more entities in the group.

Our attitude to tax planning

We believe that it is in the interest of the communities in which we work for us to ensure that the right amount of tax is paid. We do not therefore engage in transactions lacking commercial rationale, or which are artificially constructed to deliver tax savings. Additionally, and because we operate in international markets, we are committed to undertaking transfer pricing using the arm's length principle.

Our objective is to maintain relatively simple, non-aggressive tax structures. In circumstances where there is uncertainty regarding the appropriate tax treatment, or where valid alternative approaches to transactions may result in differing tax outcomes, we may seek external professional advice to assist in ensuring we adopt a compliant, tax efficient, position.

The level of risk we are prepared to accept for UK taxation

We are risk averse in our tax affairs and, as noted above, our objective is to maintain relatively simple, non-aggressive tax structures. Because of the international nature of our operations, which by their very nature may impact more than one tax jurisdiction, there may be risks around the interpretation of tax rules and the resulting tax calculations. We aim to minimize these risks through our tax risk management framework.

How we work with HMRC

We do not currently have a Customer Compliance Manager, and our interactions with HMRC are therefore only as and when required. We always aim to respond promptly and in full to any enquiries from HMRC, and we believe that an open and transparent relationship in any dealings we have is key. This reflects our general approach in business with key stakeholders and partners.

We ensure our normal compliance reporting is accurate and timely, with appropriate disclosures where necessary.

Appendix A

The following UK Tax Resident companies in the Sealaska Corporation Group have approved the Strategy:

Company Name	Company Number	Registered in
Woocheen International Limited	15017082	England and Wales
Sealaska Foods International Holdings Limited	12924086	England and Wales
New England Seafood International Limited	02565953	England and Wales
Joii Sushi Limited	12328440	England and Wales
Sealaska Services International Holdings Limited	14123777	England and Wales
DME Systems Ltd	13630700	England and Wales
Causeway Geotech Limited	NI610766	Northern Ireland

Other than for legally registered companies, the Sealaska Corporation Group does not currently have any other form of UK Tax Resident entities.