

Sysco UK Tax Strategy

Scope

Sysco Corporation, acting through its subsidiaries and divisions, is the largest global distributor of food and related products primarily to the foodservice or food-away-from-home industry. Sysco operates in the UK primarily through Sysco GB, but also has UK hotel supply operations. This strategy applies to all of Sysco's UK operations and encompasses all UK taxation, including but not limited to Income Tax, Corporation Tax, NIC, VAT, Insurance Premium Tax and Stamp Duty Land Tax. Any references to tax, taxes, or taxation are to UK taxation, and all corresponding worldwide taxes and similar duties with respect to which Sysco has legal responsibilities. Sysco is committed to full compliance with all statutory obligations and full disclosure to tax authorities. This strategy has been in place throughout the fiscal 2023 accounting period ended 1 July 2023.

Governance to UK taxation and Risk Management

Sysco is a US corporation with publicly traded equity securities listed on the New York Stock Exchange, and its assessment of internal controls is governed by the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control-Integrated Framework (2013) (the COSO criteria)*. The day-to-day management of Sysco's tax affairs is delegated to its Chief Financial Officer, Chief Accounting Officer, and Chief Tax Officer, who regularly update the Audit Committee on tax compliance and operational risks. In the UK, as above, the Senior Accounting Officer duties at each of the UK businesses is carried out by the Senior Finance Leader of each business, who have the delegated responsibility for specific UK day-to-day tax matters. Sysco's Executive management team, including the international division Chief Financial Officer, as well as its Board of Directors, ensures that Sysco's tax strategy is one of the factors considered in all investments and significant business decisions. Sysco's Audit Committee regularly monitors the integrity of Sysco's financial reporting system, internal controls, and risk management framework, which expressly includes all elements relating to global taxation, and the ultimate responsibility of Sysco's tax strategy and its compliance is governed by Sysco's Board of Directors.

Attitude toward tax planning and level of risk

Sysco manages its risk to ensure compliance with legal requirements to pay the correct amount of tax. Sysco operates through subsidiaries, which are established in countries in which Sysco undertakes business operations or financing activities. All transactions between Sysco's companies are conducted at arm's length in accordance with Organization for Economic Cooperation and Development (OECD) principles and supported by appropriate documentation and studies. When entering business transactions, Sysco seeks to avail itself of available tax incentives, reliefs, and exemptions in line with tax legislation. Sysco does not undertake tax planning unrelated to its business transactions.

Relationship with HMRC

Sysco has a transparent and constructive relationship with HM Revenue & Customs through regular meetings and communication with respect to business developments including past, current, and future tax risks and the interpretation of the law in relation to all relevant taxes.

Our published UK Tax Strategy statement satisfies Schedule 19 of the UK Finance Act 2016.