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## UK Tax Strategy

### Our Approach to Tax

Our beverages are enjoyed by people all over the world. Regardless of where we make and sell our products, we always aim to build relationships with our consumers and conduct our business in the most sustainable way possible. Molson Coors does not take lightly the precious responsibility we hold towards our consumers, employees and investors, as well as the governments and local communities in which we do business. The taxes we collect and pay around the world, on a timely basis, are just one element of how Molson Coors serves responsibly.

Our approach to tax is based first and foremost on recognising that the taxes we pay have an important economic and societal effect, and are crucial to the development and growth, of the jurisdictions in which we operate. Our tax approach has been designed in a manner that delivers on our Tax Principles.

### Molson Coors' Tax Principles

We execute our approach to tax through an arduous commitment to our Tax Principles, which serve as a guide for our Company and employees in ensuring that we pay the correct amount of tax. We have 5 Tax Principles, which uncoincidentally follow the Company's five core values.

- **Put People First: Transparency**  
We believe in maintaining transparent relationships with open and honest communication on tax matters with governments and taxing authorities, investors, employees and our consumers.
- **Be Bold & Decisive: Business Activity Drives Decisions, not Tax**  
We believe in considering tax positions and tax opportunities that are aligned with business activity and meet stringent substance standards. We aim to enhance shareholder value while meeting the expectations of our consumers and employees, and as such, do not seek abusive tax results.
- **Take Accountability: Compliance**  
We believe in meeting the highest compliance standards under statutory tax and financial reporting rules and regulations, timely paying the correct amount of tax in the jurisdictions in which we create value and generate taxable profits.
- **Learn Every Day: Risk Management**  
We believe in identifying, managing, and mitigating our tax risks through established policies, processes, systems and internal controls.
- **Celebrate Together: Supporting Tax Systems**  
We believe in constructively engaging in dialogue with governments and taxing authorities around the world to support the development of fair, effective and efficient tax systems.

## **Our approach to tax risk management and governance**

The Board of Directors of our parent company, Molson Coors Beverage Company, oversees and directs our approach to tax matters, including risk management and governance. The Finance Director, Western Europe serves as our UK Senior Accounting Officer, and is responsible for ensuring that all UK entities within Molson Coors Beverage Company's worldwide group (hereinafter referred to as our "UK Group") have appropriate tax accounting arrangements in place. The day-to-day management of our UK tax affairs is overseen by a team of experienced in-house tax professionals, with support from reputable, independent external advisors.

In accordance with Company-wide risk management procedures, tax risks are recorded and monitored throughout the year. If a material uncertainty is identified, external advice may be sought to ensure that our interpretation of the relevant UK tax rules is appropriate. We may also seek to resolve an uncertain tax position directly with HMRC before a tax return is filed, in accordance with HMRC's framework for co-operative compliance. Any significant tax risk is reported to and overseen by the Board of Directors of our parent company, which also receives regular tax status updates as part of our financial reporting program.

All transactions undertaken between business units, within our enterprise, are conducted on an arm's length basis in accordance with transfer pricing rules established by the Organisation for Economic Co-operation and Development (OECD). This ensures that the Company's global profits are taxed where economic activities are performed and where value is created.

## **Our attitude towards tax planning**

We do not undertake artificial or tax-motivated transactions. We will consider tax efficiencies (including tax reliefs, exemptions, and incentives) where aligned with business activity and meet stringent substance standards, as well as the spirit and letter of UK tax law. Due consideration is also given to wider factors, such as corporate and social responsibilities, and legal and fiduciary duties of Directors and employees.

## **Our approach towards working with HMRC**

We are committed to working with HMRC in an open, transparent, and collaborative manner consistent with maintaining our good working relationship. We will seek to ensure that HMRC is kept up to date with business developments, including any commercial transactions with potentially significant tax implications.

Where queries or misunderstandings may arise, we strive to manage these on the basis of full disclosure, and we will seek to work with HMRC to bring any items to resolution.

Our UK tax strategy is published in compliance with paragraph 16(2) Schedule 19 Finance Act 2016 requirement for large businesses to publish their tax strategy and incorporates our Global Tax Principles. The strategy covers the year ended 31 December 2024 and applies to our UK Group, as listed in Appendix I.

12 December 2024

## Appendix I – UK Group

### List of entities covered by our UK Tax Strategy

- Aspoll Cyder Limited
- Aspoll Holdings Limited
- Bittersweet Partnership Limited
- Caffrey's Limited
- Carling Brewers Export Limited
- Charrington and Company Limited
- Cobra Beer Partnership Limited
- Coors Brewers Limited
- Coors On-Line Limited
- Different World Drinks Company Limited
- Golden Acquisition
- Foray 1327 Limited
- Molson Coors Beer Naturally Limited
- Molson Coors Brewing Company (UK) Healthcare Limited
- Molson Coors Brewing Company (UK) Pensions Limited
- Molson Coors Brewing Company (UK) Limited
- Molson Coors Brewing International Limited
- Molson Coors Global Trading Limited
- Molson Coors Holdings Limited
- Molson Coors (UK) Holdings LLP
- Molson Coors Worthington Limited
- Sharp's Brewery Limited
- William Stones Limited