

CCL UK - Tax Strategy

Introduction and scope

The following tax strategy statement applies to the CCL Industries (U.K.) Limited UK sub-group and all direct and indirect UK subsidiary companies of CCL Industries Inc. (together "CCL UK"). Whilst it is fully aligned with the global tax strategy of all entities in the worldwide group, it specifically communicates the approach to the management of all UK taxes by UK entities. References to 'UK Tax' are to the taxes and duties set out in paragraph 15 (1) Schedule 19 of Finance Act 2016 and includes corporation tax, income tax, NIC, VAT and Stamp Duty Land Tax.

This document is published in accordance with Schedule 19 of Finance Act 2016 and CCL UK considers the publication of this document as complying with its duties under paragraph 19(2) of Schedule 19 of Finance Act 2016 in relation to the financial year ending 31 December 2025.

Worldwide Group

CCL UK is ultimately owned by CCL Industries Inc. and part of the global CCL Industries Group ("the Group"). The Group employs approximately 26,300 people and operates 213 production facilities in 42 countries.

CCL Industries Inc. is listed on the Toronto stock exchange, which is governed by the Ontario Securities Commission (OSC). It adheres to the regulatory standards and corporate governance guidelines as governed by the OSC.

Tax principles

The following global tax principles govern this UK tax strategy statement:

- Full compliance with all local tax laws and reporting obligations;
- Mitigation of tax risks throughout the Group by ensuring appropriate processes and controls are in place;
- Management of tax obligations in a proactive manner, in accordance with tax law in each jurisdiction in which the Group operates;
- Only entering into transactions that have a genuine business purpose and/or commercial rationale; and
- Maintaining good working relationships with tax authorities in each jurisdiction.

Governance framework and approach to UK tax risk management

The Senior Vice President and Chief Financial Officer are ultimately responsible for tax for the Group at the Senior Executive level.

The CCL Industries Group Audit Committee (supported by a global internal audit team) monitor the integrity of CCL's financial reporting systems, internal controls and risk management framework, which includes elements relating to tax.

Oversight of the global tax affairs of the CCL Industries Group is delegated to the Vice President of Global Tax who is supported by a team of tax professionals in various jurisdictions (including a UK Tax Director).

Regional oversight and support for UK tax affairs is led by the UK Director of Finance, with the support of the UK Tax Director. The UK regional team work closely with the global tax team to ensure that central UK tax risks are managed appropriately, and outcomes can be communicated back to the Senior Executive level as appropriate.

Day to day management of tax affairs is delegated to the Financial Controllers and local finance teams at each UK site. They are responsible for maintaining appropriate processes and controls to ensure that the right amount of tax is reported and paid on time, overseen and supported by the UK Director of Finance and UK Tax Director.

CCL UK maintains a tax risk management framework and actively seeks to manage tax risk with appropriate processes and controls. As well as a central UK framework, CCL UK maintain a tax risk register for each UK site to identify, evaluate and manage tax risks. This is a collaborative process between the site Financial Controllers and the UK Tax Director.

Where the tax treatment of an item is uncertain or complex, advice is sought from external professional advisors. All external tax advice is reviewed internally and used to assist in the assessments of tax risk.

Attitude towards tax planning

The Group is committed to acting with integrity and transparency on all tax matters to fully comply with tax law and reporting obligations. Group operations around the world are committed to conducting business with the highest of ethical standards as set out in its corporate governance and business ethics policies.

CCL Industries is driven by the need to organise its corporate affairs to ensure delivery to customers, whilst managing all other relevant business stakeholders, including the management of global tax authorities and compliance with global tax rules. When entering into commercial transactions, the Group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. The Group does not enter into artificial tax arrangements, and all transactions have a business purpose and/or commercial rationale.

Attitude to level of tax risk

The Group's objective is to comply with its tax and legal requirements in a manner that ensures full compliance with all tax laws. Given the complexity and continuously evolving nature of international tax law, the Group acknowledge that there will always be some level of tax risk borne by the Group.

A considered and measured approach is used to minimise tax risk as far as possible. Tax risk is assessed on a case-by-case basis in line with the tax risk management framework. Due consideration is given to the Group's reputation, brand and ensuring that business is conducted with the highest of ethical standards.

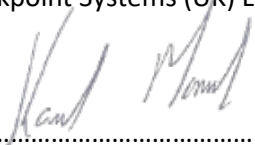
Approach towards dealing with HMRC

The Group seeks to comply fully with all tax laws and demands integrity, openness and competence from all Group employees and external advisors in dealing with tax authorities.

The UK Director of Finance and UK Tax Director have regular communication with the HMRC Customer Compliance Manager and specialist HMRC teams to promote a professional and cooperative working relationship based on openness and integrity. CCL UK ensure that all filings are submitted on a timely basis, with full disclosure and seek to discuss significant issues with HMRC in real time, as appropriate.

Entities

For the avoidance of doubt, the above tax strategy statement is made on behalf of CCL Industries (U.K.) Limited and all of its direct and indirect UK subsidiaries. It is also on behalf of all other direct and indirect UK subsidiaries of CCL Industries Inc. which includes Checkpoint Apparel Label Solutions Limited, Checkpoint Systems (UK) Limited and Garden World Images Limited.

Signature:.....

For and on behalf of CCL Industries (U.K.) Limited

Date: 30 September 2025