

## INVESIS UK

# INVESIS tax policy statement

**Tax is a relevant subject for Invesis and its stakeholders. Tax payments to governments can contribute to the development of countries. On the other hand, legitimate optimisation of taxes is in the interest of the company and its financial position. Therefore, Invesis strives to come to a responsible approach to tax as an integral part of its corporate social responsibility agenda.**

For Invesis, a responsible approach to tax is to comply with both the letter and spirit of tax laws, to pay an appropriate amount of tax according to where value is created within the normal course of business, and to be transparent about method and outcome. In the context of a responsible approach to tax, Invesis has adopted tax principles that lead the way tax affairs are managed.

Tax follows the business, meaning that transactions must have a commercial and/or business rationale. Invesis's approach to tax supports the Group's overall business strategy and objectives and is in line with Invesis's Code of Conduct.

To ensure compliance with local and international tax laws and regulations, Invesis adopts tax policies for its businesses and projects.

### **Our approach to tax risk management and governance in relation to UK taxes:**

Tax risk management procedures are designed to complete a comprehensive risk assessment before entering into tax optimisation initiatives. Periodic review of processes is performed to ensure controls remain effective and no material departures from acceptable practice have taken place.

We maintain documented tax policies and procedures in relation to key tax processes that are reviewed annually. Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and put mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required. The CFO of Invesis Group BV is responsible for tax matters, with day-to-day management of Invesis's UK tax affairs delegated to the Head of Operational Finance Invesis UK.

Invesis supports the OECD initiatives to promote tax transparency and reform of international tax systems to come to fair tax systems.

### Tax Planning and level of risks:

In accordance with Invesis's responsible approach to tax, transactions between companies within the Group are conducted on an arm's length basis. Transfer pricing between operating companies is based on fair market terms and the commercial nature of the transactions. In accordance with domestic and international rules, income and profits are allocated to countries and entities in which value is created.

We access government sponsored tax incentives where appropriate and in line with substantive business activities.

In relation to any specific issue or transaction, the Invesis Group Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

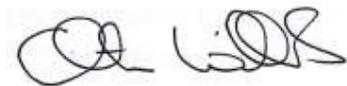
Invesis does not use contrived or abnormal tax structures that are intended for tax avoidance. Invesis does not use secrecy jurisdictions or so-called tax havens.

### Our approach to working with HMRC:

In its relationship with tax authorities, Invesis seeks to develop transparent and constructive relationships. Invesis seeks to develop and maintain open, constructive and mutually respectful relations with tax authorities based on transparency and trust. Invesis only seeks rulings from tax authorities to confirm the applicable tax treatment based on the full disclosure of the facts.

We ensure there is access to relevant information demonstrating the integrity of our tax processes, returns and payments.

We also engage with governments on proposed changes to tax legislation where appropriate, either directly or via representative bodies.

A handwritten signature in black ink, appearing to read "Chris Williams".

Chris Williams

CFO INVESIS GROUP BV

This strategy was published on 10 March 2022 and the Group regards this publication as complying with its duty under paragraph 16(2) Schedule 19 FA 2016 for its financial year ended 31 December 2021.