



This document sets out the tax strategy for Osborne Group Holdings Limited and its subsidiaries (collectively "OGH") and is issued in accordance with paragraph 16(2) of Schedule 19 of the Finance Act 2016. The Group's tax strategy covers all taxes and duties applicable to OGH Group, the Group's internal governance of tax matters and our approach to tax. This strategy has been approved by the Board of Directors of Osborne Group Holdings Ltd.

Tax Planning

OGH Group primarily conducts business activities within the UK, and all taxes are paid in the UK.

The Group is committed to paying the amounts of tax that fall legally due in the UK and will not enter into any transactions, or structure itself outside of the UK, that have a main purpose of gaining a tax advantage.

The Group has a responsibility to deliver value to shareholders, but will only engage in reasonable tax planning that is aligned with economic activity. Tax is the outcome of business activity, and will not drive our strategy.

We do not take an aggressive approach to tax planning, and will not engage in any tax planning that could jeopardise our good corporate reputation.

Where necessary, due to the complex nature of tax legislation, appropriate external advice is sought to support the business decision making process. The Group sees the input of external advisers as a source of specific tax expertise to supplement the skills of our own finance team.

The Group does not have a target effective tax rate.

Internal Governance

Tax is the ultimate responsibility of the Group Finance Director who sits on the Group Board and is the Senior Accounting Officer, responsible for taking reasonable steps to ensure that each company maintains appropriate tax accounting arrangements and that appropriate monitoring is in place over those arrangements.

Day to day tax matters are delegated to the Head of Finance and a team of in house professionals who hold a combination of qualifications and experience appropriate to their roles.

The Group Finance Director and Head of Finance hold regular meetings with external tax professionals to ensure the Group continues to comply with best practice. The Head of Finance ensures that adequate controls are in place so that the correct amount of taxes are identified and paid.

Risk Management

Internal controls are in place to minimise the risk of tax accounting errors, and are reviewed regularly by the Group Finance Director and the Head of Finance.

External tax health checks are carried out bi-annually to ensure the Group maintains best practice.

The Group Finance Director attends all Audit Committee and

Group Board meetings, providing updates on significant tax risks and developments.

Under the Criminal Finances Act 2017, a criminal offence is considered to have been committed whenever OGH fails to prevent a person associated with it facilitating tax evasion. This risk is mitigated in the same way as the risk of bribery and corruption: through risk assessment, policy and with specific contract terms where practicable.

Relationship with HMRC

In all of its dealing with HMRC, the Group seeks to maintain an open, transparent and collaborative relationship which is achieved via:

- The submission of all UK tax returns and paying the correct amount of tax on a timely basis;
- Conducting all communications in a courteous manner and follows agreed upon procedures;
- Timely sharing of information with HMRC in relation to our decision making, business activities, results, key developments and tax planning; and
- Maintaining appropriate tax accounting arrangements which comply with the Senior Accounting Officer (SAO) provisions