

Group Tax Strategy – Viaro and RockRose

This document is intended to meet the requirements of paragraph 16 of Schedule 19 of the UK Finance Act 2016 in relation to the year to 31 December 2023.

The following statements in relation to tax apply to taxes worldwide, including the UK. Similarly, statements regarding tax authorities apply to tax authorities worldwide, including HM Revenue & Customs.

Under our code of conduct, Viaro is committed to complying with all legal and regulatory standards. Viaro seeks to build and maintain transparent and collaborative relationships with tax authorities. Our tax decisions are appropriate to and consistent with commercial transactions.

Our business is growing and we employ a team of experienced tax and finance professionals. Tax updates are provided regularly to and discussed by the Board of Directors. We obtain advice and assistance from reputable external providers where appropriate and use market-leading software for recording and reporting transactions to the tax authorities. We control and audit the processes for reporting tax liabilities.

All commercial activity, including associated tax planning, is undertaken within the context of our commercial needs. We have a low tolerance for tax risk and work to control and reduce the tax risk faced by our business. For transactions where there is a material level of uncertainty or complexity, we will seek external advice in order to mitigate risk. We have little appetite for risking tax technical positions which our external advisers consider are more likely than not to fail, although we do not seek to eliminate all tax controversy. When appropriate, we engage constructively with governments to design tax systems with an objective of delivering positive outcomes.

The responsible management of tax liabilities is necessary for the protection of shareholder value. We engage in prudent tax planning and consider tax consequences when making business decisions. In addition, we claim tax benefits to which we are entitled and we take steps to safeguard against double taxation, stranded losses and other similar tax inefficiencies.

We strive to be prompt and open in our dealings with tax authorities and comply with our tax reporting and tax payment obligations.

We aim to resolve any disagreements about tax treatment through dialogue, but may formally contest matters when we judge it reasonable and in shareholder interests to do so. Where tax rules are ambiguous or uncertain, or where questions of valuation are involved, we are careful to ensure that the position we take is reasonable and that it accords with the letter and the spirit of the law.

In this document, the terms ‘Viaro’, ‘we’ and ‘our’ refer to Viaro Investment Limited and its direct and indirect UK subsidiaries.