

## **Loxam Group UK Tax Strategy**

This document has been prepared to meet the requirements set out in paragraphs 19(2) and 22(2) of Schedule 19 of the UK Finance Act 2016. It applies to the UK subsidiaries of the Loxam Group, including the UK sub-group headed by Lavendon Group Ltd and our standalone UK subsidiary Loxam Access Ltd. This tax strategy applies to the financial year ending 31 December 2023.

### **1. Group Tax Policy**

Our Group Tax policy is to seek to comply with all relevant tax laws, regulations and obligations. We claim available tax incentives and exemptions in the manner intended by governments. Our principle objective is to ensure the timely and accurate payment of taxes in each country where the Group operates, including the UK.

### **2. Approach to Tax Risk Management and Tax Governance**

Ownership and Governance of the Tax strategy, as with the wider business strategy, rest with the Group's Audit Committee. The Group Audit Committee receives regular updates on material tax matters and proposed changes to tax legislation from the Group CFO. The Group CFO and the Group Tax Director take overall and day to day responsibility respectively, for ensuring that appropriate policies, processes and systems are in place within the Group and which underpin our Group Tax Policy.

### **3. Approach to Tax Planning and Tax Risk**

The Group's approach towards tax risk, including any risks associated with tax planning, is considered to be cautious and reflects the legal and commercial environment in which the Group operates. The Group may consider different tax outcomes when evaluating a transaction or activity. Where alternative routes exist in order to achieve the same business result, the most tax efficient approach may be adopted provided it follows generally understood and accepted interpretations of tax laws, consulting with tax advisers and tax authorities where necessary, and provided it is in compliance with Group's wider approach to the management of risk. We do not seek to engage in transactions that are motivated purely for tax purposes.

### **4. Relationship with Tax authorities**

The Group is committed to a transparent, collaborative and professional relationship with His Majesty's Revenue & Customs (HMRC). The Group is engaged in full, open and early dialogue with HMRC, on UK tax compliance matters as well as on material transactions that may take place within the UK group.