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RIGBY

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TAX POLICY

MARCH 2024

GROUP TAX POLICY STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

Rigby Group is a portfolio of family-owned and highly successful businesses operating across Europe with key divisions in SCC, Airports, Real Estate, including Hotels, and Technology Investments. Diversifying from its origins as a principally technology-led business, Rigby Group has evolved over the last 49 years organically and through acquisitions into a £4bn turnover business with over 8,000 employees.

Rigby Group has built a distinguished reputation as both an investor and business operator and the reputation of the group is paramount for the continued success of the family business. Rigby Group's client base reflects the broad cross-section of British industry in which government-related business represents a significant proportion, with many clients in Local and Central Government and key relationships in Healthcare, Education, Justice and law Enforcement.

OBJECTIVES

The primary objective of our Tax Policy is to pay the right amount of tax in the right place, at the right time, ensuring that all tax laws are complied with.

As a Group, we are determined to fulfil our responsibilities towards our key stakeholders. We ensure that all Group business is conducted to rigorous ethical, professional, and legal standards and our Tax Policy is aligned with these principles and with our core family values.

GOVERNANCE

The Board reviews and approves the Group Tax Policy annually and delegates responsibility for tax matters to the Group Chief Financial Officer who advises tax matters to the board. External advisors provide support and challenge to the group's tax policy where appropriate. The Group's Tax Policy aims to ensure a consistent approach is maintained to managing tax throughout the group. This Tax Policy is a matter reserved for the Rigby Group board of directors and applies to Rigby Group (RG) plc and all entities in its group.

OWNERSHIP & OVERSIGHT

The Group Tax Manager is responsible for the coordination and oversight of all tax activities including transaction support, communication with HMRC, and managing the Group Tax team. The Group Chief Financial Officer and the Divisional Chief Financial Officers supported by the Group Tax Manager, are responsible for ensuring the adequacy

of accounting systems and controls to support tax reporting including that required for Senior Accounting Officer certification under Schedule 46 Finance Act 2009. The Group Assurance team reviews the effectiveness of tax controls. This Group Tax Policy and its oversight is subject to an annual review by the Audit and Risk Committee.

OTHER ROLES & RESPONSIBILITIES

Responsibility sits with the Group Chief Financial Officer, Group Director of Finance and Group Tax Manager for other tax activities including:

- Monitoring compliance with the Group Tax Policy
- Preparation and approval of tax disclosures in all the group's financial statements
- Approval of Tax Returns
- Tax diligence over acquisitions, disposals, corporate restructuring, and financial arrangements
- Maintaining tax controls and risk registers

Divisional Chief Financial Officers supported by the Group Tax Manager are responsible for approval of the tax returns.

Day to day management of the group's operational VAT and employment tax matters is devolved to internal divisional tax functions staffed by appropriately qualified and trained employees who are supported by group tax resources and external advisors as circumstances require.

ATTITUDE TOWARDS TAX PLANNING

The group structures all transactions in a commercial manner consistent with the underlying economic substance of the transaction. The business needs of the group will be the primary driver for structuring transactions, however consideration will be given to the tax consequences of different structures to allow the group to manage its affairs in a tax efficient manner and in order make tax relief claims and access incentives where available.

The tax team will review all significant transactions and obtain external advice where necessary to ensure compliance with relevant tax legislation including cross border BEPS related regulations.

The Board has no appetite for tax motivated planning or artificial tax structures.

GROUP TAX POLICY STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

MANAGEMENT OF AND ATTITUDE TO TAX RISKS

HMRC has awarded the Rigby Group with low tax risk status. We aim to maintain our low tax risk status and do not set levels of acceptable risk. Maintaining this status is consistent with the board's approach of understanding and managing risk throughout our business and with our framework of ethical behaviour and compliance with legislation.

We identify two types of tax risks and manage them by maintaining a good understanding of business operations, tax legislation and good communications.

Risk arising from Complexity and Changes in Legislation: Group and divisional finance departments work collaboratively together with other business areas to ensure the correct tax treatment of transactions. New transactions are studied with the support of the Group Tax team to identify the correct treatment engaging external advice where required.

- Chief Financial Officers are responsible for documenting, understanding, and signing off the tax position of significant transactions.
- The Group Tax Manager is responsible for oversight of transactional risk and ensuring consistency within the group.
- Tax Governance committees operate in key divisions to stimulate proactive review of potential tax risks and the exchange of business knowledge and tax expertise.
- Effective application of tax legislation is supported by maintaining up to date knowledge within the Group Tax team and through an extended network of tax advisors to provide clear and consistent guidance to the group tax and divisional finance teams.
- Training needs are supported within tax and finance teams to maintain up to date knowledge on areas of changing tax legislation appropriate to the group.

Compliance and Reporting Risks: The Group Tax Manager is responsible for tax compliance and managing risk supported by the Group Financial Control team which oversees controls over tax compliance activity. The group uses a combination of checklists and timetables to ensure that all compliance and reporting obligations are met in line with statutory requirements.

WORKING WITH TAX AUTHORITIES

The Group is committed to maintaining an open and honest relationship with HMRC. This is achieved through regular correspondence with the group's HMRC Customer Compliance Manager and in update meetings at which HMRC is made aware of any key transactions or group changes. Appropriate levels of disclosure are included within the corporation tax filings and tax issues are communicated to HMRC as they arise.

COMPLIANCE STATEMENT

The Group's Tax Policy aims to ensure a consistent approach is maintained to managing tax throughout the group. The Rigby Group considers that the publication of this Group Tax Policy meets the UK requirements under paragraph 16(2), Schedule 19, Finance Act 2016 to publish a group tax strategy in respect of the financial year ended 31st March 2024.

APPROVAL

This Tax Policy was approved by the board of Rigby Group (RG) plc on 28th March 2024.