

MRH Tax Strategy

LSF9 Robin Topco Limited is the ultimate UK parent of the MRH group (i.e. for the purposes of this Tax Strategy document, MRH (GB) Limited and all its UK-incorporated subsidiary companies). The MRH group has undertaken a review of its key tax procedures and now publishes its tax strategy in accordance with measures contained in section 161 and Schedule 19 of Finance Act 2016.

The strategy will be reviewed annually.

Our approach to tax

We understand the important role that the taxes we pay play in supporting the development and growth of the various communities that we operate in, and we take a responsible approach in relation to our tax obligations.

We operate under the following principles:

- We shall only engage in tax planning aligned to our commercial and economic activity that does not lead to an abusive result.
- Interpretation of the relevant tax laws is undertaken in a way consistent with a relationship of co-operative compliance with HM Revenue & Customs.
- We may appropriately utilise and claim available tax incentives and exemptions.

Management of tax risk

The group is exposed to a variety of tax risks, as set out below:

1. **Tax compliance and reporting risks**, including late filing or incorrect tax returns, failure to submit claims and elections on time, and late payment of taxes.
2. **Transactional risks**, including where actions are taken in respect of transactions without consideration of potential tax implications, or where tax advice is not appropriately implemented.
3. **Reputational risks**, including the impact on relationships with shareholders, customers, tax authorities, and the public.

We manage these risks by utilising external tax advisors where appropriate both to prepare and file tax returns but also to advise on areas of uncertainty, with oversight from our Finance team, and engaging with tax authorities to disclose and resolve issues as they arise.

The Chief Financial Officer (“CFO”), who is also the Senior Accounting Officer (“SAO”) for the group, takes overall responsibility for the management of tax risk. On a day-to-day basis, tax risks are managed by the group finance team with support from external

advisors, where additional support and tax knowledge is desirable to assist the finance team on areas of complexity and specialist tax areas.

Both the Boards of LSF9 Robin Topco Limited and MRH (GB) Limited exercise oversight of tax risk management and governance primarily through discussions at Board meetings, where appropriate and relevant, which incorporate key tax information and key tax issues arising within the business, or externally that could impact the business, for example upcoming legislative changes.

Working with HMRC

MRH is committed to acting with integrity at all times and to maintaining a transparent, open and honest relationship with HMRC.

MRH has considered the Draft Framework for Cooperative Compliance published by HMRC in December 2015, which addresses the relationship between large business and HMRC and promotes best practice in tax governance.

MRH is committed to the following principles set out in the Draft Framework and has aligned its tax strategy accordingly:

- To promote collaborative professional working building an open, transparent and trusted relationship;
- To engage in open and early dialogue to discuss tax planning, strategy, risks and significant transactions and to disclose any significant uncertainty in relation to tax matters;
- To respond to queries, information and clearance requests in a timely manner and to ensure that HMRC are informed about how issues are progressing;
- To seek to resolve concerns before returns are filed if possible;
- To make fair, accurate and timely disclosure in tax returns and correspondence;
- To work proactively with HMRC to resolve any disagreements over tax that may arise by agreement where possible;
- To be open and transparent with regards to decision making, governance and tax planning;
- To structure transactions in a way which will have tax results that are not inconsistent with the underlying consequences (unless specific legislation is intended to give that result) and which we believe give a result which is not contrary to the intentions of Parliament;
- To interpret tax laws in a reasonable way and ensure transactions are structured in a way that is consistent with a relationship of cooperation with HMRC.

Transparency

- We support the UK Government's adoption of the OECD's Base Erosion and Profit Shifting recommendations, including those that require multinationals to submit country-by-country tax reports to tax authorities. We shall comply with this obligation.
- We do not tolerate tax evasion or the facilitation of tax evasion by any persons acting for or on behalf of MRH.

