

Operose Health Limited (UK) Group Tax Strategy Year Ended 31 December 2021

This tax governance policy sets forth how Operose Health Limited (UK) and its direct and indirect subsidiaries and affiliates (“OHL” or the “Company”) approach the conduct of their tax affairs.

1. Management of our tax affairs

OHL’s strategic objective in respect of taxation is to seek to promote the medium and long-term success of the Company to deliver sustainable shareholder value whilst being committed to complying with legal requirements to administer and pay the required amount of tax in the United Kingdom (“UK”). It is important to us that tax compliance and reporting is managed in a responsible and transparent manner by maintaining an open and collaborative relationship with the tax authorities. In structuring our commercial and financing activities, we seek to utilise reliefs and incentives available. This will have full regard for the tax legislation in the UK and be driven by commercial and economic substance, not artificial tax arrangements.

2. Risk management

We are aware that we cannot eliminate all tax risks arising from the interpretation of tax law and the adherence to our tax obligations. However, in order to minimise our exposure, we endeavour to identify, evaluate and monitor these risks in order to manage them as effectively as possible through the implementation of internal controls. Where there is uncertainty in how relevant tax law should be applied, specialist external advice may be sought to support the Company’s decision-making process.

3. Tax planning

As a responsible corporate citizen, OHL seeks to balance commercial imperatives with strategic decisions. The Company adopts a conservative approach in its tax planning, pursuing only those initiatives that it is prepared to fully disclose to the tax authorities and complying fully with the relevant UK legal and tax obligations. The level of tax risk that the Company is prepared to accept is low.

4. Relationship with HMRC

We strive to engage in and maintain a good, open and professional relationship with HM Revenue and Customs (“HMRC”). The Company is always interested in shaping future tax legislation in ways that balance the Company’s interest with those of the relevant authority or policy.

OHL regards this publication as complying with the duty under paragraphs 16(2), 17(1) and 25(1), SCHEDULE 19 of the Finance Act 2016.