

Sion Group Holdings Limited

Group Tax Strategy

In compliance with section 161 and section 19 (2) of schedule 19 Finance Act 2016, we publish below our tax strategy.

Our business has a strong focus on ethics and corporate responsibility. We see responsible administration and payment of taxation as a fundamental part of our obligation to society.

We aim to create a business that anticipates and mitigates the risks to its future sustainability and look to identify opportunities and promote the organisations ethical code to relevant stakeholders and interested parties.

Tax strategy

Our overall tax strategy is to:

- Comply with all relevant laws, rules, regulations, and reporting and disclosure requirements, wherever we operate
- Pay the correct amount of tax at the right time
- Identify, evaluate, monitor and manage tax, legal and regulatory risks
- Apply professional diligence and care in the management of all risks, including tax matters
- Take an appropriate and balanced approach when considering how to structure tax-sensitive transactions
- Utilise tax reliefs and incentives where available in a manner which is consistent with applicable law and regulations
- Consider the tax impact in major or complex business decisions, for example acquisitions

Risk management

This Group Tax Strategy has been reviewed by the Board of Sion Group Holdings Limited (“the Board”) and is aligned to the business strategy to support genuine commercial activity. The Board is committed to manage its tax affairs in a responsible and transparent manner, to comply with all relevant tax legislation and to have due regard for the Group’s wider reputation and corporate social responsibilities. All actions taken to secure the aims and objectives of the Group Tax Strategy will be supported by appropriate legal, accounting, valuation and other relevant professional support and advice, including where required, third party professional tax support and advice.

Performance against the Group Tax Strategy is the responsibility of the Director nominated as Senior Accounting Officer. Controls in place to minimise our Tax Risk include:

- The Group understands the complex nature of tax and seeks specialist advice in connection with non-routine transactions
- The Group contacts external advisers with technical queries when appropriate.

- The Senior Accounting Officer, together with the Board, is responsible for day to day tax across the Group and ensures that it has appropriate software systems in place to calculate liabilities in line with up to date legislation and appropriately qualified staff to operate these systems.

Tax planning

The Group will not engage in artificial transactions where the sole purpose of which is to reduce tax. However, the Group will consider undertaking a transaction in a way that gives rise to tax efficiencies providing this is aligned to the Group's commercial strategy and complies with the associated tax legislation. The Group will seek advice from external advisors where the existing Finance team does not have the appropriate level of tax knowledge and experience to ensure compliance with existing tax legislation.

Tax risks and working with HMRC

The Group's strategic aim is to be low risk in respect to tax compliance and to have a strong relationship with HMRC. The Group seeks to achieve this aim through submission of all UK Tax returns on a timely basis and paying the appropriate amount of tax at the right time.