



Genus Tax Strategy

Introduction

This document outlines the tax strategy of Genus plc and its UK subsidiaries ('Genus'). It complies with Paragraph 16(2) of Schedule 19 of the Finance Act 2016. This strategy is applicable for the financial year ending 30 June 2024.

1. Approach to risk management and governance arrangements

Genus is committed to robust risk management and governance processes concerning its tax affairs. This includes:

- Regular review and approval of the tax strategy by the Head of Tax and the Board of Directors.
- Clearly defined roles and responsibilities for tax matters, delegated to appropriately qualified personnel.
- Ongoing training and development for those responsible for managing tax risks.
- Use of external advisors for specialist advice to ensure compliance with tax laws and regulations.
- Internal audit and compliance procedures to monitor and manage tax risks effectively.

2. Attitude towards tax planning

Genus engages in tax planning that supports its business operations and reflects commercial and economic activity. Our principles include:

- Compliance with all relevant tax laws and regulations in the jurisdictions in which we operate.
- Consideration of the potential impact on our reputation and relationship with tax authorities.
- Use of reliefs and incentives in line with the spirit of the legislation.
- Avoidance of aggressive tax planning and artificial arrangements lacking genuine commercial substance.

3. Level of risk in relation to UK taxation

Genus has a low tolerance for tax risk. Our approach to risk management includes:

- Thorough assessment of tax risks in all significant transactions.
- Maintenance of appropriate documentation to support tax positions and decisions.
- Engagement with external tax advisors to mitigate and manage tax risks.
- Implementation of applicable internal controls and procedures to prevent and detect errors or omissions in tax filings.

4. Approach towards dealings with HMRC

Genus seeks to maintain an open, honest, and constructive relationship with HMRC, characterised by:

- Transparent and timely communication on significant tax issues and developments.
- Prompt response to HMRC queries and information requests.
- Proactive resolution of any disputes or uncertainties in a cooperative manner.
- Commitment to making accurate and timely tax returns and payments.

Review and publication

This tax strategy is reviewed annually by the Head of Tax and the Board of Directors, with updates made as necessary. It is published on our website to ensure transparency and accessibility to all stakeholders.

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