

## **CMS Distribution Limited**

### **Tax Strategy**

This document is produced in accordance with the requirements of Section 161 and Schedule 19 Finance Act 2016 and sets out the Group policy to tax.

We are committed to building and sustaining a responsible and ethical business, in line with the Group's core values, and we are committed to paying the correct amount of tax in accordance with the tax laws of the Countries in which we operate. We seek specialist advice where necessary and believe we are fully compliant with all tax laws and regulations.

The following tax principles apply to the whole of our business:

Our approach to risk management and governance:

- The Board provides approval of our tax principles.
- We employ knowledgeable and skilled staff and seek advice from advisors. Our governance ensures tax risks are identified, monitored and managed. The Board is made aware of all significant tax risks.

Our approach towards tax planning:

- We undertake tax planning that supports commercial activities and transactions that are genuine. We aim to achieve this by identifying and considering the potential tax costs and the potential tax opportunities that may arise from proposed commercial transactions, and do not adopt artificial or contrived structures with no commercial substance.

The level of risk regarding taxation that we will accept:

- We aim to be forward thinking and establish the tax consequences of transactions in advance of the transactions taking place. Where appropriate, we will seek advice of external advisors and seek confirmation from the relevant tax authority.

Our approach towards dealing with tax authorities:

- Firstly, we aim for a constructive relationship with all Revenue authorities based upon the guiding principles of mutual trust and transparency.
- Secondly we understand that our stakeholders want us to behave responsibly and pay the tax that is lawfully due.
- And finally, as a business we want to avoid unnecessary penalties and interest expenses.