

Introduction

This document outlines the approach adopted by the Tonroe Group Limited, its subsidiaries and associated companies by way of common ownership (collectively described as “the Group”) in managing its tax obligations and activities across the businesses.

This tax strategy is published pursuant to Section 16 (2) Schedule 19 of the Finance Act 2016 and was approved by the Board of Directors (the “Board”) of Tonroe Group Limited on 1 December 2023 for the financial year ended 31 December 2023.

The strategy applies from the date of approval by the board until it is superseded and will be updated annually in accordance with UK legislation; the Board will approve any significant changes.

Our Company and Business

The Group delivers turnkey capital projects for clients across the Data Centre, Food, Pharmaceutical, Logistics and Advanced Manufacturing sectors. The board’s strong financial leadership combined with a passion for building an amazing team of people has created a unique culture driven by a can-do client focused agenda. The board remains totally committed to building all the companies to realise their full potential and continuing to support their clients’ growth plans through a successful ‘no-nonsense’ approach to delivering complex mission critical projects and to delivering a first-class service. Team wellbeing and health and safety for the team and the Group’s customers being at the heart of our core values.

The Group’s tax strategy mirrors its business strategy, and the Group operate on all aspects of business with an open and honest approach and transparency at all levels. The Group aims to pay the correct amount of tax at the right time, under all relevant laws and regulations in all territories we operate.

Objectives and Relationship with HMRC

The objectives of the Tax Strategy are to:

- comply with all relevant tax laws.
- pay the correct amount of tax.
- pay all taxes on time.
- Disclose relevant information to enable the tax authorities to conduct their review.
- Respond to queries and information requests timely.

- Disclose to the tax authorities any inadvertent errors or omissions in tax returns or underpayments of tax as soon as reasonably practicable after any such error or omission is discovered.
- Adopt a zero-tolerance approach to bribery and corruption of all kinds.

The Group's approach to managing tax obligations follow the internal rules set out below:

- The Group will not undertake tax planning that is perceived to be aggressive.
- The Group will not seek to gain a tax advantage that was clearly not the intention of tax legislation.
- Intercompany transactions are conducted on an arm's length basis.
- Tax exemptions, claims and reliefs will be utilised where appropriate and provided they align with the Group's core values.
- The Group's strategy will be applied in all territories in which we operate.
- The Group will take all appropriate steps to prevent the facilitation of tax evasion by employees and associates pursuant to the responsibilities set out under the Criminal Finances Act 2017.

Governance

Ultimate responsibility for the Group's tax strategy rests with the Board. The Board delegates the day-to-day management of the Group's tax affairs to the Group Finance Director. The Group Finance Director is responsible for:

- Implementing processes to ensure the correct amount of tax is accounted for and reported.
- Constantly reviewing processes to always ensure compliance with tax law.
- Ensuring the Group follows best practice.
- Ensuring appropriately qualified individuals (internal and external) are appointed.
- Obtaining the Group Boards approval on any matter considered a risk or requiring review.

Tax Risk Management

The Group operates effective controls to managing company risk and reporting. The Group assesses levels of tax risk with the input of external advisors. Control procedures in respect of tax compliance are regularly reviewed by both internal and external advisors and accountants.

The responsibility for tax compliance is with the Group Finance Director who sits on and reports to the main Group board.

Where risks are identified, the Group Finance Director considers the actions that need to be taken and will work with the business team leaders and directors responsible for managing the



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risk to provide advice, input, and monitoring as appropriate, with external advice sort if considered necessary.

Further information

This tax strategy applies alongside the Group's other policies on Anti-Bribery and Corruption and Criminal Facilitation of Tax Evasion Policy. Please email the finance team at info@tslprojects.com for more information.

This statement is approved by the Board of Tonroe Group Limited.