

UK TAX STRATEGY

This UK Tax Strategy is relevant for the period ended 30 April 2023 and is published in accordance with Schedule 19 of the Finance Act 2016 and applies to all of BJSS' UK companies, which are listed at the end of this document. It will be reviewed and updated annually and applies to all direct and indirect taxes listed in paragraph 15 (1) of Schedule 19 of the Finance Act 2016, including income tax, corporate tax, VAT and PAYE.

Our Commitment to Tax Transparency and Ethical Behaviour

BJSS is committed to the Organisation for Economic Cooperation and Development's (OECD's) initiatives on tax transparency, including the principles of recognising income and paying taxes in the countries where activities are undertaken. We actively manage our liabilities across all taxes in the UK and overseas, in a manner that is consistent with our values, our corporate and social responsibilities, and which reflects the commercial operations of our business.

This commitment is embedded in the way we conduct our tax affairs. BJSS complies with all tax laws and regulations, reporting and disclosure requirements in a timely fashion, and we maintain candid and transparent relationships with tax authorities globally based on regular collaboration. We recognise that tax situations can be very complex and making the right decisions requires careful consideration of many factors.

Our commitment to Tax Risk Management and Governance

BJSS operates a process of tax risk assessment which is supported by internal controls and ensures that reasonable care is applied in relation to all processes which could have a material impact on compliance with its tax obligations.

We are committed to ensuring full compliance with our tax obligations and paying the right amount of tax at the right time. BJSS adheres to the OECD's guidelines on transfer pricing and our transfer pricing policies, which are applied consistently around the world, are reviewed and updated on a regular basis.

We take a prudent approach in considering the tax outcomes of our various commercial transactions, including respecting the spirit of any laws or regulations, recognising that tax laws are complicated and may be open to multiple interpretations.

BJSS takes advice from independent external tax, legal and accounting firms to ensure that our risk management decisions are based upon the latest and most relevant interpretations of laws and regulations.

Ultimate responsibility for the Group's tax strategy and compliance sits with the Board. Executive management of the tax affairs of the Group is delegated to the Financial Director (FD). The FD is supported by a team of appropriately qualified individuals who work alongside our external tax advisers to ensure compliance with our UK tax obligations. The FD reports to the Board on tax matters on an ad hoc basis as and when the need arises.

UK TAX STRATEGY (CONTINUED)

Our Attitude to Tax Planning and Tax Risk

BJSS assesses the tax risks and analyses different tax outcomes that may arise from its commercial operations. Where there is uncertainty as to the application or interpretation of tax legislation, we obtain the necessary external advice to support its assessment of the tax risks and outcomes.

BJSS takes a low-risk approach to tax planning and seeks to obtain this through:

- > Paying the right amount of tax on time
- > Submitting all tax returns on a timely basis, and
- > Ensuring that tax returns include sufficient detail to enable the tax authorities to form an accurate view of the affairs of the company filing the return with an adequate supporting audit trail and sign-off process.

BJSS does not participate in aggressive tax planning for the purposes of tax avoidance.

Our commitment to an open relationship with Tax Authorities

BJSS is committed to maintaining an open and collaborative relationship with the tax authorities in the jurisdictions in which we operate.

We pledge to inform HMRC as soon as possible upon identifying any errors, taking actions to resolve such errors, and ensuring similar errors do not occur going forward. We also provide timely responses to HMRC information requests and enquiries to ensure that issues are resolved quickly and amicably.

There is an expectation that an HMRC Customer Compliance Manager (CMM) will be appointed in the near future, and BJSS will be fully cooperative and transparent in all interactions with the CCM.

BJSS are committed to timely submission of accurate tax computations and returns in compliance with all tax laws and regulations in the UK and elsewhere.

Appendix 1: BJSS Legal entities in the United Kingdom

BJSS Legal Entities in the UK:

- > BJSS Limited
- > BJSS Environmental Limited