

UK TAX STRATEGY 2022

Introduction

Portman Dental Care's UK tax strategy is published by Portman Healthcare (Group) Limited, as head of Portman Dental Care's UK Group Companies ("The Group").

This statement is made in compliance with Finance Act 2016 paragraph 19(2) of Schedule 19.

This approach to tax is relevant for the financial year ended 30 September 2022.

The Group is committed to paying all taxes that are due and to comply with all applicable laws and engaging with all applicable tax authorities. The Group's appetite for tax risk is included within the Tax Management and Governance section below.

Tax Planning and Compliance

The Group is committed to compliance with statutory tax obligations and seeks to ensure that its tax arrangements are consistent with a low risk assessment both in financial and reputational terms.

The Group aims to be compliant with all applicable tax laws, rules and regulations, without exception, and to pay the right amount of taxes at the right time.

The Group manages tax costs through tax efficient arrangement of business transactions, within the framework of sound commercial activity. The Group does not undertake aggressive tax planning, the sole purpose of which would be obtaining a tax advantage. However, the Group will make use of appropriate available tax incentives, exemptions and reliefs provided in law to minimise the tax costs to the business.

Tax Management and Governance

The Group's Executive Board oversees the Group's tax affairs and risks through periodic reviews. The Group's Chief Financial Officer ("CFO"), together with the Audit Committee, takes overall responsibility for the Group's tax strategy and the management of tax risk. The Group adopts a prudent appetite for tax risk.

Implementation of the tax strategy and management of tax risk across the UK Group is delegated by the CFO to the Finance Director – UK & Ireland. The day-to-day management

of the Group's tax affairs is provided by the UK Finance Team. The CFO is responsible for ensuring that appropriate policies, processes and systems are in place and that the team responsible for tax compliance have the required skills and support from external professional advisors to comply with this approach.

Where significant business transactions occur, such as acquisitions of companies, the Group engages with external tax advisors in order to appropriately identify and manage the tax risks from such transactions.

Relationships with Tax Authorities

The Group is committed to:

- Being open, honest and transparent in our dealings with HMRC and other relevant tax authorities.
- Disclosing relevant information to enable tax authorities to carry out their review, and to respond to queries and information requests in a timely manner.
- Ensuring compliance with all relevant tax laws and legal disclosure requirements.
- Seeking to resolve issues with tax authorities in an open, collaborative and professional manner.