TAX STRATEGY PAPER

Midwich Group Plc and subsidiaries

Introduction

This document has been approved by the Board of Midwich Group Plc (the ”Group”) and sets out the Group’s policy and approach to conducting its tax affairs and dealing with tax risk. This strategy was approved on 6 November 2026 and is effective immediately and is applicable to the financial year ending 31 December 2027.

The Group tax strategy has been published in accordance with the requirements of paragraph 16 of schedule 19 of the Finance Act 2016 and will be reviewed and, if necessary, updated annually by the Board.

The approved Group tax strategy is applicable to all of the Group’s subsidiaries.

Tax Strategy

The Group tax strategy is:

- To ensure compliance with all applicable tax laws and regulations in all countries in which the group operates.
- To support business growth and development by managing tax risks through an internal tax team reporting to the Group Chief Finance officer.
- To maintain an efficient, prudent and conservative attitude towards tax planning, including taking third party advice in situations where there is uncertainty.
- To maintain a zero-tolerance approach to tax evasion and its facilitation
- To always act in a co-operative, fair and trustworthy manner in the management of its tax functions. These values are at the heart of our Group’s culture.

Governance & Risk Management

The Board has ultimate responsibility for the risk management and effectiveness of the controls of the Group. As part of this, the Board is responsible for setting the global tax strategy for the Group and the Group Finance Director has overall responsibility for its implementation. The internal tax team reports to the Board and is responsible for for the implementation and development of the global tax strategy

and management of the Group's tax affairs in collaboration with Finance Directors across business units and geographies and their finance teams.

The internal tax team is proactive in ensuring staff awareness of tax legislation changes and to ensure they have sufficient skills and knowledge to fulfil their tax responsibilities. The Group also uses third party advisors for new or complex tax issues, where external expertise is required to complement the in-house technical knowledge.

Risk appetite – the level of risk the Group is willing to accept

The Group recognises the complexity and inherent risks that come with operating in an international environment. While some degree of tax risk is inherent in international operations, but this is managed to as low a level as possible through a team of suitably qualified staff appropriately supported by external advisors.

The Head of Tax monitors tax risk, as well as other risks facing the Group, through regular meetings with finance, treasury, legal and HR staff. The Head of Tax also has regular meetings with the commercial and M&A teams, to ensure the tax aspects of business developments are properly identified and managed.

As part of the process for any potential acquisition, extensive tax due diligence is undertaken in advance to ensure that the prospective acquisition has sufficient tax controls in place and will be able to align to the Group tax policies.

Attitude to Tax Planning

Commercial substance will always be the key driver in the decision-making process, but the Group does not undertake any artificial transactions, engage in complex or commercially unjustifiable structures, aggressive planning or tax evasion. As such, the Group has a prudent and conservative attitude towards tax planning and ensuring that transactions are undertaken across the Group on an arm's length basis.

As the business grows and develops, it aims to ensure that it is structured in a tax efficient manner, making use of available legitimate exemptions and incentives offered by relevant jurisdictions, the Group's overarching approach is to remain compliant with the tax regimes in all countries that it operates.

Relationship with Tax Authorities

The Group aims to have an open, constructive, and professional relationship with tax authorities worldwide. It seeks to deal with any tax matters in a timely, open and collaborative manner.

The Group's tax compliance process, including the submission of tax returns and payments, aims to be timely and accurate which is underpinned by a policy of full disclosure.

The Group is committed to making disclosures to tax authorities for any errors discovered in its tax returns and doing so in a timely manner. It is committed to working with tax authorities through any disclosures or audits to accurately assess and quantify any resulting tax liabilities and implement changes to processes and controls to prevent any reoccurrence.

The Group aims to meet all legal disclosure requirements relating to any planning undertaken and, where appropriate, will seek advance agreement with tax authorities for the tax treatment of transactions where the legislation is subject to interpretation.