

Whistl Group Tax Strategy

This document was approved by the directors at the board meeting held on 18th December 2019.

A responsible and compliant approach towards tax is considered an integral part of doing business. This document summarises Whistl Group's (NNY 91 Limited together with its subsidiaries), approach to dealing with its UK tax affairs and associated tax risks for the year ended 31 December 2019, in accordance with paragraph 16(2) of Schedule 19 Finance Act 2016. The contents of this document are reviewed on an annual basis.

Whistl Group, a wholly UK group, is committed to:

1. Complying with all relevant laws, rules, regulations and reporting and disclosure requirements in relation to its tax activities.
2. Maintaining an open and honest relationship with the tax authorities.
3. Applying professional diligence and care in the management of the processes and procedures by which all tax related activities are undertaken.
4. Managing the tax cost of conducting our business by utilising available tax incentives, reliefs and exemptions.

Tax Planning

Whistl Group's objective in relation to transactions is to support the commercial needs of the business and remaining compliant with the intended spirit of all relevant tax legislation. Business opportunities are required to have a substantial level of robustness, taking into account factors such as financial impact, complexity, tax consequences and reputation.

We do not use

- (i) contrived or abnormal structures or
- (ii) secret jurisdictions or so-called tax havens for tax avoidance.

Governance and Risk Management Arrangements

Whistl's Board of directors provides oversight of Whistl's risk management process.

Whistl's internal structure is set up to ensure:

- The Board of directors understand the importance of tax compliance and how it is achieved.
- There is communication between the Board of directors and those individuals charged with the day-to-day management of tax risk.
- Whistl maintains control procedures to ensure that our tax affairs are transparent and compliant with tax legislation.

Whistl Group seeks to identify, manage and mitigate risks, including uncertainty and where appropriate, seeks external professional advice. Whistl Group is supported by experienced, qualified internal team and external advisors and has a low tax risk tolerance.

Relationships with tax authorities.

Whistl is committed to the principles of openness and transparency in its approach to dealing with HMRC. All communications with HMRC are conducted in a collaborative, courteous and timely manner. Whistl is committed to robust tax administration that includes timely filings, returns and payment of all taxes.