



Hemani Topco Ventures Ltd
c/o XMA Limited, 1st Floor, Block D,
Reading International Business Park,
Basingstoke Road, Reading, RG2 6DA

Group Tax Strategy

This UK Tax Strategy applies to Hemani Topco Ventures Ltd and all other relevant UK subsidiaries (“the Group”).

It has been prepared to meet the requirements of Part 2, Schedule 19 of the Finance Act 2016 for the year ended 31 December 2025. The strategy outlines the Group’s approach to managing its UK tax affairs responsibly and transparently, in line with its corporate values and governance framework.

References to ‘tax’ include both taxes incurred by the Group (e.g. corporation tax, business rates, employer’s NIC, and VAT) and taxes administered on behalf of HMRC (e.g. PAYE and employee’s NIC).

This strategy applies solely to the Group’s UK taxation matters and is not intended to address the tax affairs of non-UK entities except where relevant to UK tax obligations.

Our approach to tax

The Group maintains a proportionate approach to tax governance and risk management. Oversight of the Group’s tax affairs is led by the Chief Financial Officer (CFO), with governance and supervision provided by the Board.

The Group is committed to complying with all applicable tax laws and filing all required tax returns on a timely basis.

Processes and controls are in place to support compliance with tax laws, the preparation of accurate tax reporting, and the timely identification and management of tax risks. Risks are assessed based on materiality, complexity, and reputational impact, with escalation to senior management or the Board where appropriate.

For entities within the scope of the UK Senior Accounting Officer (‘SAO’) regime, the Group seeks to ensure that an appropriately designated individual is responsible for maintaining and annually certifying the adequacy of tax accounting arrangements.

The Group engages external tax advisors where necessary to support compliance and provide specialist advice on complex or uncertain matters. Appropriate documentation is maintained to support tax positions.



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Attitude to UK tax planning

The Group adopts a responsible and compliant approach to tax planning.

Tax decisions are driven by genuine commercial activity and business purpose. The Group seeks to apply tax rules in a manner consistent with applicable tax legislation and established HMRC practice, while considering reputational, legal and regulatory risks.

The Group does not engage in aggressive or artificial tax planning, nor in arrangements that lack commercial substance or are primarily designed to achieve tax advantages.

Tax Governance and Level of Risk Acceptance for UK Taxation

The Group maintains a low-risk appetite for UK taxation. Robust internal controls are in place to identify material tax risks promptly. When such risks are identified, they are reviewed and monitored by senior management to ensure appropriate resolution. In cases of material uncertainty, the Group may seek external advice, and where appropriate, engage with HMRC prior to filing tax returns, in line with HMRC's cooperative compliance framework.

The Group seeks to ensure that intercompany transactions are conducted on an arm's length basis and are intended to comply with UK transfer pricing requirements. These transactions are regularly reviewed to ensure they reflect the economic substance of the underlying activities and are consistent with both UK and international tax standards.

Relationship with HMRC

The Group values a constructive and professional relationship with HMRC. We aim to keep HMRC informed of relevant business developments, including any commercial transactions with potentially significant tax implications.

Where queries or misunderstandings arise, these are managed with appropriate transparency and disclosure, and we work collaboratively with HMRC to resolve issues. We strive to ensure that all information provided to HMRC is clear, accurate, and compliant with legal disclosure requirements, helping to avoid unnecessary disputes.



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Tax Strategy Approval Process

The Group's tax strategy is reviewed annually to ensure alignment with business objectives, governance standards, and regulatory obligations. It is formally approved by the Board of Directors.

Significant changes—such as new legislative requirements or material business developments—trigger an interim review and may involve consultation with external tax advisors to ensure continued compliance.

The approved strategy is published on the company's website in accordance with the requirements of Schedule 19 of the Finance Act 2016.

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Sunil Madhani

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Sunil Madhani
Director