



OCS TAX STRATEGY

December 2020

This tax strategy document is issued in accordance with paragraph 16(2) of Schedule 19 of the Finance Act 2016 and sets out the tax strategy for OCS Group Limited and its UK subsidiaries (collectively "OCS").

The OCS tax strategy applies to all UK taxes applicable to OCS and is owned by the Board of Directors of OCS Group Limited. It will be reviewed annually, updated as appropriate and approved by the Board. The Group Finance Director is responsible for setting and monitoring the strategy and the Group Head of Tax is responsible for its implementation.

Tax strategy

OCS's tax strategy is to comply with all UK primary and secondary tax legislation and all reporting and disclosure requirements while claiming relevant tax reliefs and incentives.

Attitude towards tax planning

OCS will not engage in artificial or abusive transactions, the sole purpose of which is to reduce UK tax. However, OCS will consider undertaking transactions in the normal course of business in a way that gives rise to UK tax efficiencies providing the transactions have commercial and economic substance and comply with relevant tax legislation.

OCS will not engage in tax planning if the arrangements adversely impact upon OCS's reputation or working relationship with HMRC.

Management of tax risks

The Group Head of Tax works closely with the UK Finance teams to provide guidance, training, and monitoring on relevant tax matters. OCS also seeks to use its internal controls in order to minimise tax risks.

Due to complexity of, and changes to, tax legislation and the evolution of tax case law, tax risks will inevitably arise from time to time in relation to the interpretation of tax law. OCS seeks to identify, monitor, and manage these risks and where there is any uncertainty or complexity, appropriate external advice is sought.

Working with HMRC

We seek to promote an open, transparent, and collaborative relationship with HMRC through:

- Face-to-face meetings to ensure that HMRC understand the OCS business. These meetings discuss current and future key business developments and their associated tax implications.
- A cooperative approach to the resolution of any disputes or questions over the interpretation of tax law.

We aim to maintain our long-standing good relationship and status with HMRC through:

- the submission of Tax returns and paying the correct amount of tax on a timely basis.
- maintaining appropriate tax accounting arrangements which comply with the Senior Accounting Officer (SAO) provisions
- ensuring that all tax filing positions are supported by appropriate documentation.

The above tax strategy is approved by the OCS Group Ltd Board of Directors.

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