

UK Tax Strategy





Important Notice:

1. This procedure is a Controlled Document and shall not be amended without the authority of the Senior Accounting Officer.
2. Any queries or feedback concerning the contents of this Procedure should be addressed to the Senior Accounting Officer.
3. This procedure is reviewed annually or when there is a change to business practices.
4. This document should be retained indefinitely and only removed should the procedure become obsolete.

UK Tax Strategy

This document is produced in compliance with the requirements of schedule 19 of the Finance Act 2016. UK companies with turnover of more than £200m are required to publish their tax strategy. We are required to cover four main elements:

1. Our approach to risk management and governance of UK taxation
2. Our attitude towards UK tax planning
3. The level of risk we accept in relation to UK taxation
4. Our approach towards dealing with HMRC

This document is applicable to all of Airswift's UK registered entities.

Approval

This document is prepared by the Senior Accounting Officer and approved by the Board annually. It is effective for period ending 31 December 2024.

Organisation

The Regional Finance Directors (RFDs) are responsible for operating taxation processes within our accounting centres. The Chief Financial Officer (CFO) has responsibility to oversee the group's taxation affairs. The CFO is responsible for making the Board aware of any significant tax risks and is accountable to execute the Group's tax strategy. The Board approves the tax strategy.

Any tax planning requires pre-approval from the CFO. Any instances of non-compliance are required to be reported to the CFO. We hold quarterly compliance meetings with the CFO and the RFDs in attendance.

Directors of the Airswift holding company and subsidiary companies are reminded of their fiduciary duty in relation to compliance.

Tax policy, tax planning and tax risk

Our primary aim is to manage our tax affairs so we pay the correct amount of tax, comply with all relevant tax laws & regulations and make accurate tax reporting that is required in the countries in which we operate.

We do this in a transparent manner, with integrity, which are core values of Airswift. We seek an open and constructive dialogue with the tax authority bodies in the countries in which we operate. We undertake transactions between Airswift companies on an arm's-length basis, in accordance with OECD principles.

We engage in tax planning that reflects the commercial and economic activity. We do not seek to minimise tax payments by entering into any complex or artificial arrangements. Nor do we engage in any aggressive interpretations of tax law.

We aim for our tax reporting to be based on certainty. Where we believe the tax legislation is not clear we base our reporting and filing on the tax authority's interpretations of the law. Where these interpretations are not clear or are not available we seek external professional advice. The CFO has authority to seek any such advice as and when required.

We utilise tax reliefs, tax incentives or tax credits where available to offset against taxation payments.

UK HMRC relationship

In the UK we have been appointed a Client Relationship Manager (CRM) by the HMRC. Our aim is to discuss any significant tax planning arrangements whenever practical and any significant areas of non-compliance with our CRM. We seek an open and constructive dialogue with HMRC.



airswift.com

Airswift Global Ltd.
UK Tax Strategy
Date: 20th December 2024
Version: 06
Owner: Senior Accounting Officer