

## Financial Year Ending 31<sup>st</sup> December 2018

This document, approved by the board of Dawnus, sets out the Group's approach to conducting its tax affairs and dealing with tax risks for the year ending 31 December 2018.

Ensuring that we pay the right amount of tax, in the right place, at the right time is core to our commitment to being a responsible business.

Dawnus Group is committed to:

- Compliance with tax law and practice in the UK.
- Maintaining an open and honest relationship with the tax authorities based on collaboration and integrity.
- Applying diligence and care in our management of the processes and procedures by which all tax related activities are undertaken, and ensuring that our tax governance is appropriate.
- Using incentives and reliefs to minimise the tax cost of conducting our business while ensuring that these reliefs are not used for purposes which are knowingly contradictory to the intent of the legislation.

### Effective Management Of Tax Risk

Given the nature of our business and the associated tax obligations, risks will inevitably arise in relation to the interpretation of complex tax law and the nature of our compliance arrangements. We actively seek to identify, evaluate, monitor and manage these risks to ensure they remain in line with our objectives.

When reviewing the tax risks associated with a specific decision or action, the Group ensures that the following are considered:

- The legal and fiduciary duties of directors and employees.
- The requirements of any related internal policies or procedures.
- The maintenance of the Group's corporate reputation, having particular regard to the way we interact with the communities around us.

Where there is significant uncertainty or complexity in relation to a risk, external advice may be sought, particularly in respect of our international tax obligations.

### Responsible Approach When Arranging Our Tax Affairs

The Group has clearly defined lines of responsibility for its tax affairs, with decisions being made by those stationed at an appropriate level.

The Group's tax strategy aims to support the commercial needs of the business by ensuring that the companies' affairs are carried out in the most tax efficient manner whilst remaining compliant with all relevant tax laws. The tax team is therefore involved in the commercial decision making process and provides appropriate input into business proposals to help ensure a clear understanding of the tax consequences of any decisions made.

In cases where the tax guidance is unclear or the Group does not feel it has the necessary expert knowledge to assess the tax consequences adequately, external advice may be sought to support the Group's decision making process.

### Constructive Approach Towards Engaging With HMRC

The Group engages with HMRC with honesty, integrity, respect and fairness and in a co-operative and compliant manner. In particular, the Group commits to:

- Making fair, accurate and timely disclosure in correspondence and returns

## DAWNUS GROUP TAX POLICY

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- Responding to queries and information requests in a timely fashion.
- Not taking positions on tax matters that may create reputational risk or jeopardise our good standing with tax authorities
- Seeking to resolve issues with HMRC in a timely manner, and where disagreements arise, work with HMRC to resolve issues by agreement where possible.
- Being open and transparent about decision-making, governance and tax arrangements.

Signed on behalf of Dawnus Group



Tim Lowe

Senior Accounting Officer