

MOTO

UK TAX STRATEGY 52 weeks ended 28 December 2022

Our Tax Strategy is to maintain the highest standards of tax compliance by managing our tax affairs in full compliance with UK law with due consideration to wider stakeholders. This strategy applies to the Moto Group as defined below.*

Introduction

This document, approved by the Board of Everest UK Topco Ltd, sets out the Moto Group's policy and approach to conducting its tax affairs and dealing with tax risk. The publication of this tax strategy is regarded as complying with the duty under Schedule 19 of Finance Act 2016. The document will be periodically reviewed by the Moto Group finance team and any amendments will be approved by the Everest UK Topco Ltd Board of Directors. It is effective for the period ending 28 December 2022.

The Moto Group finance team ensures that:

1. The strategy is adopted and followed consistently across the Moto Group
2. There is alignment of the strategy with the Moto Group's overall approach to corporate governance and risk management, and
3. The Moto Group pays the right amount of tax required, by the relevant deadlines under the laws and regulations of the UK.

Tax policy

The Moto Group is committed to conduct its tax affairs consistent with the following objectives, to:

1. Comply with all relevant laws, rules, regulations, and reporting and disclosure requirements in the UK which is our place of business.
2. Ensure the tax strategy is at all times consistent with the Group's overall strategy, its approach to risk, and the Group's core values.
3. Apply professional diligence in the management of all risks associated with tax matters, and ensure assurance and governance procedures are appropriate.
4. Engage with tax authorities, including HMRC, with honesty, integrity, respect and fairness and in a spirit of co-operative compliance.
5. Structure our commercial activities with a view to maximising value on a sustainable basis for our shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals. We will not undertake planning that is contrived or artificial.

Risk management and governance

The ultimate responsibility for the Moto Group's tax affairs rests with the Chief Financial Officer. Day-to-day management of tax is the responsibility of the Moto Group finance team. The team is comprised of appropriately qualified and experienced personnel whose knowledge is up-to-date through continuing professional development. The Moto Group finance team seeks advice from external professional advisors when it is judged to be required. Risk assessment by the Moto Group finance team includes consideration of reputational risk arising from the Group's approach to tax.

Attitude to tax planning

The Moto Group will use any applicable incentives and reliefs to reduce the tax costs of conducting its activities, with a view to maximising value on a sustainable basis for our shareholders.

The Moto Group aims to pay the amounts of tax legally due. There are likely to be circumstances where this amount may not be clearly defined, or where alternative interpretations or approaches might result in different tax outcomes. In these circumstances, the Group will use its best judgement to determine the appropriate course of action. This will usually involve seeking advice from external professional advisers.


The Moto Group will not enter into transactions that have a main purpose of gaining a tax advantage or intentionally make interpretations of tax law that are opposed to the original intentions of the legislation.

Relationship with HMRC

The Moto Group aims to have a constructive, professional and transparent relationship with tax authorities, based on foundations of integrity and collaboration to ensure it meets statutory and legislative tax requirements.

As the Group is considered large and complex it has a dedicated Customer Compliance Manager (“CCM”). This allows HMRC to gain a greater understanding of the business and have up front discussions on subjective areas. In addition the Moto Group will:

1. Conduct its communications with tax authorities in a courteous and timely manner.
2. Conduct its communications with tax authorities with openness and honesty.
3. Engage in early dialogue to discuss tax planning, strategy and risk with a view to minimising the risk of future challenge.
4. Work together to resolve issues where disagreements arise.

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Chair

Approved by the Board of Directors on 30 November 2022

**The Moto Group of companies comprises the following UK tax resident entities: Everest UK Topco Ltd, Everest UK Bidco Ltd, Moto Holdings Ltd, Moto Ventures Ltd, Moto Investments Ltd, Moto Finance Plc, Moto States Plc and Moto Hospitality Ltd.*