



# Tax Strategy

This tax strategy has been prepared and published in accordance with paragraph 16 (2), Schedule 19, Finance Act 16, on behalf of West Moorland 101 Ltd ("BSW Group") and all UK tax resident entities in the Group. This tax strategy will be reviewed annually and will remain effective until any amendments are approved by the Board.

## Being a Responsible Taxpayer

The Group recognises that paying taxes arising from its activities is an important part of how it supports the communities in which it operates, in addition to ESG initiatives. The Group's tax contribution extends considerably beyond corporation tax and the collection of substantial amounts of income tax and includes the payment of significant employer social security contributions.

## Tax Compliance

The Group will ensure that appropriate resources and expertise are applied to ensure that it complies with all of its tax reporting and payment obligations in an accurate and timeous manner. The Group employs a number of tax and financial professionals who have a clear understanding of the tax issues facing the Group. These professionals act as effective partners for the business to ensure that ongoing consideration is given to the Group's tax compliance obligations. Any significant tax issues are raised with and addressed by the Group's board of directors.

The Group has appropriate tax accounting arrangements in place to assist it in managing tax risks in accordance with the Senior Accounting Officer reporting framework.

## Tax Planning and Tax Risk

The Group will seek to utilise available tax reliefs and incentives in a manner which it considers to be consistent with the Government's policy objectives. The Group may engage in tax planning to structure its commercial operations in a tax efficient manner and ensure that transactions do not create unintended tax consequences.

The Group does not take a rigid approach to determining its' tax risk appetite. In considering its approach to particular tax risks, the Group will consider a range of factors including the financial, social and reputational implications. In reaching a view on its approach, the Group will ensure that it takes professional advice from suitably qualified advisers where this is appropriate.

## Interaction with UK Tax Authorities

Given the increasing complexity and the degree of subjectivity involved in the interpretation of UK tax legislation, there are circumstances under which the Group may take a different view on the operation of tax legislation from the UK tax authorities. Where that is the case, the Group will work collaboratively and openly with the authorities to resolve any disputes in accordance with the principles of collaborative compliance and transparency. More generally, the Group seeks an open and collaborative relationship with the tax authorities and will seek to address issues through advance clearance or real-time engagement where this is considered appropriate. The Group instigates third party tax audits on an ad-hoc basis.

This strategy has been agreed by the Board as at 22 August 2025.