

Tax Strategy

Introduction

Giant Group Plc, its subsidiaries and any associated companies are covered by this document with regards our tax strategy for financial year ending 31st May 2023. All strategies and reviews are made with reference to paragraph 16(2) Schedule 19 Finance Act 2016.

Risk Management

The group board of directors has full responsibility for controls and governance together with document approval and the filing of documents in relation to Giant Group's tax affairs and policies. Management is via the regular review of the group's risk register and business roadmap.

The following officers are members of the group board of directors:

- The Group Chief Financial Officer and the Senior Accounting Officer.
- The Group Chief Operating Officer has responsibility for matters relating to our tax affairs impacting operations risk management.
- The Group Chief Technology Officer has responsibility for IT and Systems.
- The Chief Executive Officer with overall responsibility for the Group Tax Strategy.

The Group continuously monitor changes in tax legislation and regulations to ensure ongoing compliance. We have regular contact with our network of advisors to advise/discuss any legislation or regulatory changes.

Our robust risk management framework looks to identify and mitigate potential tax risks effectively. The following roles monitor for changes in tax legislation to ensure compliance:

- Head of Finance
- Technical Payroll & Compliance Manager
- Group Legal Counsel

Any proposed or pending changes are reported to the board with a plan on how the change affects us and plans to implement the change or mitigate the risk. Each area provides a monthly risk register to the board.

Tax Planning

Through our network of advisors, audit, reference to HMRC guidance and (finally) senior internal review, we look to ensure we operate both transparently and accurately.

Regular consultation with our tax advisor takes place to ensure the correct treatment is applied. We do not implement any significant tax optimisation projects or strategies.

Giant Precision companies, Giant Group Plc companies, Giant Screening and Giant Accounts Limited are all tax paying businesses. For Giant Finance Plc, group relief is utilised.

Risk Appetite

The Group's general approach is to apply prudent, compliant and non-aggressive tax deduction policies.

The Group seeks to adhere to ethical principles and guidelines in tax planning and reporting, avoiding tax avoidance schemes or practices. This is achieved by using third-party advisors for up-to-date information and professional advice.

Working with HMRC

The Group has an open and straightforward approach and relationship in meeting and responding to HMRC. We continually seek guidance and advice either directly or via our Customer Compliance Manager (CCM) for all matters

relating to tax including Corporation Tax, VAT and PAYE schemes.

We aim to resolve and respond within agreed timescales and arrange review meetings if we believe this will achieve a better understanding than communicating via email.

Corporation Tax Payment:

As part of our recent review of business profits and functionality, we have assessed our status and consider ourselves to be classified as a 'very large company' for corporation Tax instalment purposes in accordance with HMRC guidelines. As such, we recognise our obligation to comply with the requirements for advance payments of corporation tax that apply to very large companies. We are committed to adhering to all relevant tax regulations and ensuring timely payments to HMRC in line with our classification.