

## 1 Strategy Statement

SYSGO is committed to comply with all applicable tax laws in the United Kingdom (UK) and all the countries in which it operates.

It is recognised that taxation matters are often significant in a corporate transaction, and therefore a key objective of our strategy is to ensure that tax affairs of SYSGO are in good order and uncertainties are minimised.

Our vision is to innovate with our customers to build smarter technical solutions, in a tax compliant way. To support this, we focus on implementing our strategic tax values listed below.

## 2 Tax Strategy Values

### 2.1 Governance and Level of Acceptable Tax Risk

We are accountable and committed to excellence, operating effective tax governance to ensure we comply with applicable laws and regulations:

SYSGO maintains internal competence in corporate and transactional taxes to ensure company corporate tax returns are properly prepared and indirect and payroll taxes are properly accounted for and reported, whilst tax guidance and advice is obtained from external tax advisors as appropriate.

Reliance is placed on external advisors for advice relating to tax in the context of commercial transactions, updates and interpretations of tax legislation. Compliance is the responsibility of the business but will be monitored where appropriate by local external tax advisors. The International Finance teams are responsible for the maintenance of an appropriate tax control framework and a register of tax risks is maintained and updated quarterly to the internal risk management system, which is overseen and reviewed quarterly by the Risk and Compliance function and regularly by the Executive Board. We have a low-risk approach in relation to tax matters, and compliance with our UK Tax Strategy is regularly reviewed. The Executive Board is ultimately responsible for the realisation.

### 2.2 Attitude towards Tax Planning

To develop a sustainable business, we consider the most tax efficient way to complete any commercial transaction, however our activities will always have a primary business purpose which will drive decision-making. Our agile and pro-active approach allows us to take advantage of government-approved tax reliefs and incentives as appropriate. All intercompany transactions follow OECD arm's length principles and are supported by up-to-date documentation. External tax advice is sought where tax law is unclear or subject to interpretation. Any engagement with external tax advisers is supported by the Executive Board.

### 2.3 Relationship with HMRC and foreign Tax Authorities

SYSGO pursues a relationship built on transparency, trust and constructive dialogue with all relevant stakeholders, including HMRC and foreign tax authorities:

We are committed to acting with integrity, loyalty, accountability and professionalism in everything we do. In particular, we maintain an open, transparent and pro-active relationship with tax authorities in the jurisdictions we operate in.

We interpret tax law using relevant guidance and discuss points of interpretation with tax authorities in advance, where appropriate. If a tax dispute arises, we will maintain a constructive dialogue with tax authorities, to achieve a timely resolution.

This tax strategy is published in accordance with paragraph 16(2), Schedule 19 Finance Act 2016.