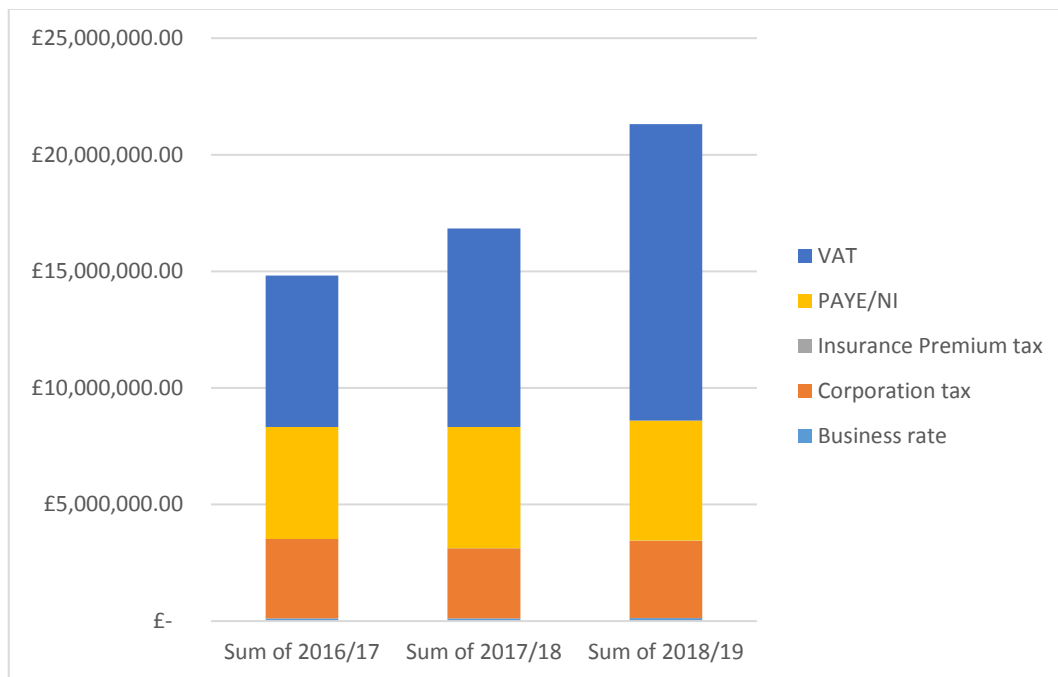


RSG Tax :Policy Dated 27 June 2019

This policy covers our approach to how we arrange our tax affairs. Our tax policy consists of 5 areas:

**1.Engagement with the Tax Authorities**

We believe in an open and completely transparent relationship with HMRC. We respect the need of various compliance divisions within HMRC to receive accurate and timely information from ourselves. We never take positions on tax matters that could create reputational risk to ourselves or jeopardise our good standing with the tax authorities. In the year ending 30<sup>th</sup> June 2018 we paid total UK taxes as follows:



**2.Compliance**

We are committed to paying the right amount of tax on time, every time. We have put in place a robust accounting and compliance system to ensure all our tax returns are accurately prepared. In common with other businesses in the UK we are subjected to regular compliance visits from HMRC which we take seriously and respond to positively, fully implementing any recommendations for changes to our processes and systems.

**3.Responsibility**

In arranging our commercial activities we do not prioritise tax planning or tax avoidance. We believe all responsible businesses should pay their fair share of taxation. We have never engaged in any artificial arrangements or contrived transactions which are deliberately designed to avoid taxation. All transactions we undertake have economic and commercial substance.

**4.Risk management**

Given the scale of our business we recognise that the erroneous calculation of taxes payable by ourselves to HMRC is a risk to the group. We therefore have robust processes and internal audit procedures in place to mitigate any such risk. When significant risks or uncertainties arise we seek expert external advice to ensure we follow correct procedures. We remain up to date on changes in tax law and are particularly mindful of taxation issues which directly affect our central business operations. In particular we monitor any developments concerning the taxation of workers and treatment of intermediary workers under HMRC's IR35 and ancillary legislation and guidance.

#### **5.Oversight & governance**

Our tax policies are regularly reviewed by our Holding Company ( RSG)' Board of Directors. Should any changes be required to extant policy that is communicated to our tax compliance team.

***RSG regards this publication as complying with its duty under para 16(2), sch. 19 FA16.***