



ABRA GROUP LIMITED

TAX STRATEGY

1. Purpose and Application

This Tax Strategy outlines our commitment to responsible tax practices in compliance with the Finance Act 2016, Schedule 19, Paragraph 16(2) of the United Kingdom, as well as the Global Reporting Initiative (GRI 207) standards. This Tax Strategy applies to Abra Group Limited and its subsidiaries in the UK.

2. Tax Strategy and Governance

The Abra Group Limited and its group companies (Abra Group) adopts an approach that reflects our commitment to transparency, integrity and accountability in our tax strategy in pursuit of our business sustainability and strategic objectives.

We are committed to complying fully with all tax laws and regulations applicable in the jurisdictions where we operate, which includes adhering to the provisions set forth in the Finance Act 2016 regarding the taxation of profits and ensuring timely filing of tax returns.

Our tax strategy is overseen by our Board of Directors, supported by the Audit Committee and the finance management team. We regularly review our tax practices to ensure compliance and alignment with best practices as outlined by GRI 207, focusing on the following areas:

- (i) Transparency: We commit to transparent reporting of our tax obligations, ensuring that stakeholders have a clear understanding of our tax practices and contributions.
- (ii) Risk Management: We have established processes for identifying and managing tax risks, ensuring that we do not engage in aggressive tax avoidance or evasion strategies.
- (iii) Stakeholder Engagement: We engage with our stakeholders, including shareholders, employees, and tax authorities, to ensure an open dialogue about our tax practices and policies.

For each of the companies in the different jurisdictions where we operate we seek to have an open working relationship with the tax administration (including HMRC), based on responsibility and transparency and thereby minimizing tax contingencies. We seek clarity over the interpretation of tax law if necessary, informing the relevant tax authorities of arrangements which may give rise to any tax issues and responding to tax authorities questions/enquiries on a timely basis.

The tax implications of significant transactions, such as internal restructurings and system upgrades, are analyzed by senior management, including the Abra Group's Tax Department. When necessary, we also consult external advisors to ensure that the tax impact of any transaction is aligned with our Tax Policy.

3. Approach to Tax Planning

Our approach to tax planning is designed to support sustainable business growth while complying with all relevant laws and regulations. We aim to:

- Pay Tax Where We Earn Profit: We align our tax contributions with the economic activity and value creation in each jurisdiction in which we operate, adhering to the principle of substance over form and our intercompany transactions are carried out in line with the arm's length principle.
- Minimize Tax Risk: We adopt a conservative approach to tax planning with a low appetite for tax risk, ensuring that our strategies are compliant with legal requirements and align with the expectations of stakeholders.
- Support Sustainable Development: Our tax contributions support the development of the communities in which we operate, and we strive to ensure that our tax practices contribute positively to local economies.

4. Reporting and Transparency

In line with GRI 207 standards, we commit to:

- Disclosing Tax Information: We will provide clear and comprehensive disclosures on our tax contributions, including the amount of taxes paid, the jurisdictions in which we operate, and the rationale for our tax strategy.
- Country-by-Country Reporting: We comply with country-by-country reporting in accordance with GRI 207 and domestic and international tax regulations, detailing our income, profits, taxes paid, and the number of employees in each jurisdiction.

5. Dissemination and Updating of the Corporate Tax Strategy

We are committed to continuously reviewing and improving our tax practices. We will:

- (a) Monitor Regulatory Changes: Regularly monitor changes in tax legislation and regulations to ensure ongoing compliance and alignment with best practices.
- (b) Engage in Training: Provide ongoing training for our employees involved in tax matters to ensure they are informed of current legislation and ethical standards

References

(2021). GRI 207: Fiscalidad 2019. Netherlands. www.globalreporting.org

(2016). Finance Act 2016, Schedule 19, Paragraph 16(2)