



Randall & Quilter Investment Holdings Ltd.

Randall & Quilter Group Tax Strategy

Randall & Quilter Investment Holdings Ltd is the parent company of the Randall & Quilter Group ('R&Q'). The Group operates as a specialty insurance group which offers Legacy insurance and Program Management.

This Tax Strategy statement has been approved by the Board of Randall & Quilter Investment Holdings Ltd ('the Board').

How the Group manages Tax Risk

At the core of our Tax Strategy is the desire to fulfil our responsibilities and to ensure that we pay the right amount of tax across the Group.

The Group has a robust Risk Management Framework across the business which is set by the Board. The governance and oversight of Tax matters forms a key part of that Framework and is outlined in the Annual Report.

The Group Risk Committee reports quarterly to the Board and any material Tax matters and risks arising therefrom are recorded. The Head of Group Tax reports quarterly to the Group Audit Committee to give a detailed update on all significant Tax matters across the Group.

The Group's in-house Tax Team has specialists in the UK and the US. In the Group's other locations, external advisers are engaged to ensure that the Group's compliance and filing responsibilities are met. The Tax team meets regularly with advisers across the group to ensure that the Group has sufficient awareness and oversight of any new or emerging Tax risks. The Tax Team regularly engages with the business areas to ensure that it has an awareness at an early stage of what is being undertaken or any changes being considered in order that tax matters can be given due attention.

The Group CFO is responsible for the effectiveness of, and compliance with, the Group's processes and controls in relation to tax under Senior Accounting Officer requirements.

The Group's Attitude to Tax Planning

The Group proactively manages its tax affairs to ensure the right amount of tax is paid in the right location at the right time. In parallel with this, the Group aims to optimise value for our shareholders. This means that we do not seek to underpay or to overpay tax outside of what is required under legislation prescribed across the Group's locations. Where possible the Group will utilise tax credits and tax reliefs which are available under local law.

The Group's business relies on the effective management of tax and of capital requirements across the group. The Group continues to ensure that its commercial objectives are achieved within the framework provided under this Group Tax Strategy.

Where a large project is undertaken, which may involve much complexity in a particular location or area of tax law, the Group will likely seek the support of external advisers. This is to ensure that the Group is made aware of any areas where there may be an unexpected or unintended consequence for tax purposes, and to seek advice on the mitigation of adverse consequences where appropriate.

The Group does not undertake aggressive tax planning and is mindful of its responsibilities to meet its tax obligations in each of its locations. The Group does not support the undertaking of any activities which may cause an artificial or contrived tax outcome.

How the Group determines what is an acceptable level of risk for Tax Purposes

Tax risks may arise in many different ways such as changes to legislation or Business strategy, major projects or inadequate in-house resource. The Group Risk Committee and the Group CFO will ensure that the Board is made aware of any Tax risks arising.

The Board will have due regard for the legislation, guidance or notices issued by the local tax authorities, local practices, any relevant case law, commercial and regulatory consequences, and any other relevant matters in determining whether or not a particular risk is acceptable.

The Board will not take a position that may undermine its relationships with any Tax authority, nor that may be likely to give rise to reputational damage.

How the Group works with Tax Authorities

The Group conducts its tax affairs in an open and transparent manner with all Tax authorities. It is respectful of the role of Tax authorities and will adopt a cooperative approach to resolving queries as they arise. It will engage professionally and promptly with representatives of Tax authorities in all locations and will treat all with professional courtesy and respect.

The Head of Group Tax represents R&Q on various external committees which will participate in HMRC consultations.

The Group ensures timely submission of tax returns in all jurisdictions and prompt payment of any taxes owed.

This Tax Strategy is in accordance with the requirements of Paragraph 16(2), Schedule 19, Finance Act 2016 for UK tax purposes.

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