

## **EXOR Capital (UK) Limited**

### **Tax Strategy**

#### **Introduction**

The following information is provided in compliance with the requirements of Finance Act 2016 Schedule 19, Part 2, Paragraph 22 (2) in respect of the year ended 31 December 2022 onwards.

EXOR Capital (UK) Limited is a private limited company which was incorporated on 8 January 2021. It is a corporate member of EXOR Capital LLP (formerly known as EXOR Investments (UK) LLP), (“the LLP”), an entity incorporated in the United Kingdom and regulated by the FCA, in which it holds 0.33% of the members’ interests. The nature of the LLP’s business is that of investment management and advisory services.

EXOR Capital (UK) Limited is a wholly owned subsidiary of EXOR N.V., a public company incorporated in The Netherlands the majority of whose shares belongs to Giovanni Agnelli BV, Dutch legal entity that operates as ultimate parent entity of the Giovanni Agnelli Group.

The company operates in accordance with EXOR N.V.’s code of conduct and the tax strategy which is approved by the UK board is aligned with this.

#### **Tax risk management and Governance**

- Tax is part of the finance function and is the ultimate responsibility of the Directors.
- The company’s internal controls system aims to manage tax risk and comply with the law.
- A reputable professional firm of advisers manages the company’s tax affairs.

#### **Approach to tax planning**

- EXOR Capital (UK) Limited seeks to comply with all relevant tax laws and regulations.
- The company makes timely and accurate tax returns that reflect its obligation.
- The company will consider tax planning as part of its overall business strategy but will ensure that it is based on sound commercial business activity.

#### **Approach to tax risk**

- Tax risk is one of the commercial risks that the business is subject to. The company is not prescriptive on the level of acceptable tax risk but aims to manage tax risk to ensure that the right amount of tax is paid at the right time.

#### **Working with HMRC**

- EXOR Capital (UK) Limited aims to have an open, honest and transparent relationship with HMRC.

Date: 21 December 2022