

Swiss Post UK Limited - Tax strategy for the year ended 31 December 2021

This statement is made pursuant to Schedule 19 of the Finance Act 2016 and sets out Swiss Post Solutions UK Limited's tax strategy in relation to conducting and managing its UK tax affairs.

The statement will be periodically reviewed by management and company officers with responsibility for tax. This statement is effective for the financial years commencing 1 January 2017 and will remain in effect until any amendments are approved by the Board of Directors. This statement shall, in any event, be reissued no later than 31 December 2021.

Swiss Post Solutions UK Limited is committed to:

- Following and complying with all applicable laws, regulations, reporting and disclosure requirements;
- Maintaining high ethical and moral standards; and
- Maintaining constructive relationships government organisations and authorities.

The overall tax strategy of Swiss Post Solutions UK Limited is to:

- Pay taxes due and submit tax returns according to all applicable laws, regulations and other practices to prescribed deadlines
- Create and maintain open and constructive working relationships with HMRC;
- Disclose all relevant information to HMRC so to ensure that HMRC are properly informed
- Comply with all relevant transparency and reporting requirements;
- Ensure that transfer prices are conducted and agreed on an arm's length basis. Proper consideration will be given to reflect where value is created;
- Consider the tax impact of major or complex business transactions; and
- Undertake appropriate tax risk processes, and ensure there is adequate Board level oversight of and input into this.

Risk management and governance:

Swiss Post Solutions UK Limited acknowledges that tax legislation is complex, changes frequently and can be subject to differing interpretation. Swiss Post UK Limited will seek to ensure its tax affairs are transparent and compliant with tax legislation, risks are managed via appropriate policies and a governance structure is in place to support this commitment.

The Board of directors understand:

- The importance of tax compliance and how it is achieved; and
 - The implications of major transactions or changes to the business on tax compliance matters.
 - There is close and frequent communication between the Board, the finance department, and third party tax advisors. And the Board retain involvement in key tax decisions.
 - Employees act responsibly in relation to all tax affairs and comply at all times with the relevant laws and regulations.
 - Appropriate systems and processes are in place to fully discharge all tax related obligations.
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Tax planning and attitude towards risk:

Swiss Post Solutions UK Limited carries out routine tax planning as part of an overall business strategy and aims to be considered a low tax risk, as determined by HMRC's Business Risk Review Process.

Our tax planning aims to ensure that the business is conducted in a tax-efficient manner, while at the same time respecting both the tax laws and the substance of policy intent underpinning those laws and regulations. Swiss Post Solutions UK Limited does not and will not undertake aggressive, risky or artificial tax planning to exploit situations or gaps in the legislation, or exploit differences between different tax jurisdictions.

Swiss Post Solutions UK Limited considers tax as part of our broader decision making process. Our aim is to manage our tax risk and achieve tax efficiencies as part of business transactions and not to undertake transactions whose sole or main purpose is the reduction of tax liabilities.

External guidance from professional advisers is sought where necessary to support Swiss Post Solutions UK Limited's decision making process in-line with the above. Swiss Post Solutions UK Limited aims to ensure that departments involved in tax processes are adequately resourced and supported, and that key personnel are retained to manage our affairs in a knowledgeable and timely fashion.

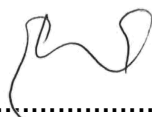
Our relationship with HMRC:

Swiss Post Solutions UK Limited is committed to working with HMRC in a proactive and transparent manner. Swiss Post Solutions UK Limited will strive to be approachable and constructive at all times. This includes:

- Maintaining an open dialogue with HMRC in a collaborative and professional manner.
- Being open and transparent about any changes in our business and tax planning.
- Meeting all tax filing and payment deadlines. With documentary evidence (as required).
- Responding to all queries and information requests in a timely manner
- Aiming to achieve early agreement on disputed matters, and looking to achieve certainty where possible

Signed for and on behalf of Swiss Post Solutions UK Limited:

Date:



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Gary Harrold
Director



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Adam Cater
Company Secretary
