

RPS GROUP PLC TAX STRATEGY YEAR ENDED 31 DECEMBER 2019¹

Overriding principle

We comply with all relevant tax laws and regulations.

Risk management and governance

We manage our tax risk as follows:

- Simplicity and certainty – as a multinational group our tax affairs are complex and the application of tax regulations may be uncertain which leads to risk. We mitigate this risk by seeking to simplify, where possible, transactions and processes. We reduce uncertainty through careful consideration of the regulations, taking professional advice and working with tax authorities where appropriate.
- Resources and processes - RPS Group operates through business sectors that comprise a number of legal entities operating in different jurisdictions. Each sector mitigates tax risk by having appropriate staff and processes and the support of the Group Tax team.
- Monitoring - tax risk is monitored regularly by the Group Tax team and, if individual risks are sufficient, the Executive Committee and the Board. In particular, Group Tax considers the tax impact of all major transactions around the group including acquisitions, business in new territories, taxable presence, reorganisations and financing. The Audit Committee formally reviews the Group's tax affairs including consideration of tax risk twice a year.

Attitude to tax planning

We structure our operations and transactions in a way that aligns with commercial and economic activity. We use tax reliefs and incentives where available and we utilise them in the manner intended.

Dealings with tax authorities

We work with tax authorities in a collaborative, courteous and timely manner and in respect of disputed matters seek early agreement and certainty.

¹ As required in the UK by para 16(2) Schedule 19 Finance Act 2016