

TAURUS ACQUISITION LIMITED

TAX STRATEGY

Taurus Acquisition Limited (TAL) is the holding company of THB Group Limited, the principal subsidiary and associated undertakings of which are engaged in insurance and reinsurance broking, managing general agency and risk management services.

Taurus Acquisition Limited regards the publication of this group tax strategy as complying with its duty under paragraph 16 (2) of Schedule 19 of the Finance Act 2016.

Governance

Responsibility for the tax strategy, the supporting governance framework and management of tax risk ultimately lies with the Group Chief Financial Officer (CFO). Day-to-day responsibility for each of these areas resides with the Group Financial Controller, who reports to the CFO.

The Group's tax strategy sits within the wider risk management and governance framework. Key risks and issues are considered by Group management and escalated to the Board as necessary.

Where appropriate external input will be sought to ensure that any commercial decisions are supported by timely and reliable tax advice.

Tax risk management

The Group's appetite for tax risk is low and our business model and operating structure is straightforward and not subject to significant judgement in the application of tax law.

The Group's activities are supported by oversight functions including Internal Audit which provides an independent review and assurance of our processes.

Attitude to tax planning

The Group does not seek to artificially manipulate its business affairs to unreasonably minimise its tax liabilities and aims to pay the right amount of tax in each jurisdiction within which it operates.

However this does not preclude the Group seeking to benefit from available and appropriate tax reliefs and incentives.

Approach to dealings with HMRC

The Group's objective is to build a stable, transparent and professional working relationship with HMRC and to ensure that they have the appropriate information in order to assess our tax affairs.