



Supermax Healthcare Ltd – Tax Strategy

Introduction

This publication outlines the tax strategy of Supermax Healthcare Ltd's ("the company") and its UK subsidiaries, in accordance with the Finance Act 2016 Schedule 19. It relates to the accounting period ended 30 June 2022.

The companies to which this document relates are:

- Supermax Healthcare Limited;
- Supermax Vision UK Limited;
- Supermax (Healthcare) Ireland Limited (dormant);
- Glovepaq UK Limited (dormant).

Approach to risk management and governance

As a company, we aim to put a high priority on compliance with UK tax law. The company aims to comply with its UK tax reporting requirements in a complete, accurate and timely manner. Filing and payment deadlines are monitored to ensure they are met.

Responsibility within the company for maintaining tax compliance starts with the in-house Finance Team and ends with the Board of Directors. In addition to this, we take advice and expertise from qualified external sources, where required by the company, to assist in more complex matters.

During the COVID-19 pandemic in 2020 and through 2021 the global demand for PPE was huge. As a result, the company experienced a considerable upturn in the distribution of our disposable gloves. During these uncertain times, this led to huge quantities of our PPE stock being sent to the NHS to assist as best we could.

This brought us obvious challenges as a company, including the risks associated with accounting and tax treatments. We continued to fulfil our tax obligations as best we could during this challenging period and developed additional processes at this time. These processes have continued with us, as the company returns to 'business as usual' in FY2023

Tax planning

Whilst the company will aim wherever possible to reduce its UK tax liability through the application of appropriate tax reliefs and responsible tax planning, the company does not engage in aggressive tax strategies or artificial tax avoidance schemes to reduce its UK tax liabilities and does not seek to structure its transactions and commercial arrangements in such a way as to yield a tax result that would be inconsistent with the underlying economic activities..



Tax risk management

The company aims to reduce any tax risk where possible, when meeting our tax obligations. We rely firmly on our use of technology, like most companies, but also take the time to calculate and review data manually to ensure reasonability, and thorough checks are undertaken affecting any tax falling due. With our tax affairs being managed through both internal and external sources, be it in-house qualified individuals or by external advisors who specialise in more complex tax matters, we have great confidence that our processes are effective and lead to mitigation of risks or errors throughout the calculation and submission of all tax submissions falling due. Should any inadvertent errors be discovered, the company would seek to correct these as soon as reasonably possible.

Relationship with HMRC

We have processes in place to ensure all taxes are calculated and paid in full. We are committed to a completely open and transparent communication with HMRC and are happy to assist them on any matters they may require now or in the future. The company is also in regular communication with the group's tax advisors in Ireland to ensure that any potential cross border risks can be monitored and minimised.

Last Updated: February 2023