

Alexander Mann Solutions | Tax Strategy

Year ended 31st December 2021

Alexander Mann Solutions (“AMS”) was established in 1996 by Rosaleen Blair, who wished to revolutionise and professionalise the way companies hire talented people. As the global market leader, serving some of the world’s leading brands, this same belief still drives the AMS Group of companies (“the Group”) today.

Today, over 6,500 of our talent acquisition and management experts partner with more than 100 blue-chip organisations. AMS enables organisations to thrive in an age of constant change by building, re-shaping and optimising workforces.

Our values – authentic, passionate and bold – make the Group who we are by shaping how we act. Being a responsible global corporate citizen is central to our culture – and firmly embedded in our values and the way we do business. We act responsibly in all our relationships with clients, employees and communities around the world and this applies to our approach to tax.

1. Approach of the UK Group to risk management and governance arrangements in relation to UK taxation

1.1 Governance

Responsibility for the tax strategy, the supporting governance framework and management of tax risk ultimately sits with the Chief Financial Officer. Day-to-day responsibility for each of these areas sits with Group Tax team, led by the Director of Tax who reports to the Director of Financial Accounting & Operations. The Group uses reputable external tax advisers to obtain expert, objective advice on the application and interpretation of tax law.

The Group's tax strategy aligns to the Group's wider risk and control framework.

1.2 Tax risk management

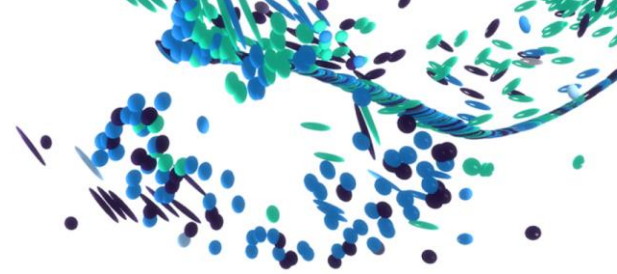
The Group operates presently in 29 countries and is exposed to a variety of tax risks as follows:

1.2.1 Tax compliance and reporting risks

Risks associated with compliance failures such as submission of late or inaccurate returns, the failure to submit claims and elections on time or where systems and processes are not sufficiently robust to support tax compliance and reporting requirements.

1.2.2 Transactional risks

Risks associated with undertaking transactions without appropriate consideration of the potential tax consequences or where advice taken is not correctly implemented.



1.2.3 Reputational risks

Non-financial tax risks that may have an impact on the Group's relationships with shareholders, clients, tax authorities and the general public.

The Group aims to manage tax risk in a similar way to any area of operational risk across the Group and to ensure that personnel whose business activities have a tax impact have a consistent understanding of how tax risk is identified, assessed, reported and managed. The business is supported by oversight functions, including Tax, Finance, Risk and HR.

In order to support the Group in managing its tax risks, the Director of Tax has grown the in-house tax team in the year to provide further resource to support the Group in meeting its tax responsibilities.

The Chief Financial Officer is the Group's Senior Accounting Officer (SAO) and holds responsibility for establishing and maintaining appropriate tax accounting arrangements. The SAO must submit an annual declaration to HMRC confirming that there are reliable tax processes in place. As part of that process, the CFO, with the support of the tax team evaluates the key tax risks impacting the business and considers whether there are appropriate controls in place to mitigate such risks.

Where appropriate, the Group looks to engage with tax authorities to disclose and resolve issues, risks and uncertain tax positions. The subjective nature of global tax legislation means that it is often not possible to mitigate all known tax risks. As a result, at any given time, the Group may be exposed to financial and reputational risks arising from its tax affairs.

2. Attitude of the Group to tax planning

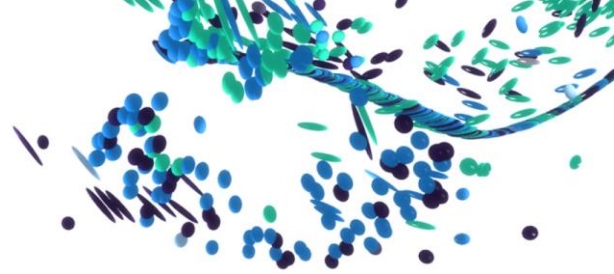
The AMS Group is a responsible taxpayer. This is recognised by the tax strategy, which establishes a clear Group-wide approach based on openness and transparency in all aspects of tax reporting and compliance, wherever the company and its subsidiaries operate.

The Group recognises it has a responsibility to pay an appropriate amount of tax in each of the jurisdictions in which it operates. The Group aims to balance this with its responsibility to its shareholders to structure its affairs in an efficient manner. The Group does not undertake aggressive tax planning for the purpose of tax avoidance, and we understand the importance of corporations not wilfully engaging in tax schemes that go against the intention of legislative authority.

It is of primary importance that AMS Group pays the correct amount of tax at the right time, under all relevant laws and regulations.

3. Level of risk in relation to taxation that the Group is prepared to accept

The Group has minimal appetite for tax risk. The Group's tax affairs are aligned with the commercial substance of the business.



The Group is under the control of Auxey Holdings (Lux) S.A.S. OMERS Administration Corporation indirectly owns 100% of the participating (economic) interest and 30% of the voting interest of Auxey Holdings (Lux) S.A.S., and OCP Trust, of which OMERS Administration Corporation is a beneficiary, indirectly owns the remaining 70% voting interest of Auxey Holdings (Lux) S.A.S. A link to OMERS published tax strategy is available [here](#).

4. Approach towards dealings with HMRC

The Group seeks to comply with its tax filing, tax reporting and tax payment obligations globally. The Group finance team is required to foster good relationships with HMRC, and the tax team will:

- Pro-actively engage with HMRC with the aim of minimising the risk of any uncertainty, dispute or damage to the Group's credibility
- Participate in any tax authority formal consultation process where it is expected that the matter under consultation will have a material impact on the Group's liability or the Group's tax compliance management

This tax strategy has been approved by the Board of Auxey Holdco Limited.

Auxey Holdco Limited regards the publication of this tax strategy as complying with its duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016 to publish its Group tax strategy in the current financial year.