

UK Tax strategy

This document is produced in accordance with Finance Act 2016 s161 Schedule 19 requiring Unilabs to publish its UK tax strategy online.

Unilabs is fully aware that taxes constitute important contributions to society in the countries in which we do business. Unilabs pays a range of taxes including corporate income taxes, stamp duties, withholding taxes, employment and other taxes, as well as indirect taxes such as VAT and excise duties.

1. How our business manages UK tax risks

Unilabs operates in a decentralized manner, and most tax matters are managed locally by experienced Finance Directors with knowledge of local tax laws. The local operations pay the appropriate level of tax and mitigate tax risks whenever possible.

Unilabs' small group tax department liaises with our UK local management and is involved whenever significant transactions are contemplated, such as:

- significant change in our existing business, including new lines of services, transfer of business to another country;
- business acquisition or disposal;
- change in corporate structure (merger, spin-off, re-capitalization...);
- cross-border financing arrangement;
- cross-border intercompany transactions;
- material business transactions;
- monitoring of tax disputes, and material tax risks identified locally;
- any other matter affecting tax compliance.

Whenever a transaction involves a material tax risk for the Group, the decision to carry out the transaction may be escalated to the Unilabs Management Team and Unilabs' Board of Directors.

External advisers are regularly used to review the work performed by the local teams and to assist with the preparation of local filings if necessary.

2. Our business's attitude to tax planning

We undertake tax planning in compliance with local laws and international regulations such as the OECD BEPS initiatives and in line with our reputation as a responsible corporation. We have a low tolerance towards tax risk and ensure that all transactions are supported by a sound business purpose. Like any other business however, we seek to create value for our partners. As such, we may respond to tax incentives and exemptions where appropriate and in a way that is consistent with tax authority and government policy.

Where there is significant uncertainty or complexity in relation to a transaction, external advice is sought.

3. How our business works with HMRC

We are committed to the principles of openness and transparency with tax authorities and to conduct a constructive relationship with the HMRC. Unilabs aims to file accurate and timely return, declarations, claims and payments across all relevant taxes and duties.