

Cricket Topco Limited – Tax Strategy for the year ended 31 March 2024

This document sets out the tax strategy for Cricket Topco Limited and its subsidiaries, including Batt Cables Limited, (herein referred to as "the Group") as required by Part 2 Schedule 19 of Finance Act 2016. The document is effective for the year ending 31 March 2024 and will be periodically reviewed and updated. The document outlines the Group's policy and approach to conducting its tax affairs and dealing with tax risk.

The Group is a leading UK cable supplier and distributor. This tax strategy applies to UK and non-UK taxation in other jurisdictions where the Group operates, including corporation tax, indirect taxes (including VAT, customs and excise duties) and employment taxes which are payable and reportable to HM Revenue & Customs (HMRC) or the relevant Tax Authority in the overseas jurisdiction.

The Group's overall tax strategy is to ensure that it complies with all the tax legislative requirements in the UK and anywhere else it conducts business and that it pays all applicable taxes on a timely basis.

Management of tax risks

The Board of Directors are responsible for the overall governance of the Group, supported by an experienced team of departmental heads and senior management across the different business operations. The aim of the Board of Directors is to ensure that the Group meets its commercial objectives, whilst remaining compliant with its financial and tax regulatory obligations.

The Group has an experienced Finance team who are responsible for the day-to-day management of tax governance, under the supervision and management of the Chief Financial Officer. The Finance team, with appropriate support from trusted external advisors, works to ensure that:

- The tax strategy is adopted and followed consistently across the Group, with clear lines of responsibility and accountability;
- There is alignment of the tax strategy with the Group's overall approach to corporate governance and risk management; and
- The Group pays the correct amount of tax required under the law, at the correct time.

The Group engages professional external advisors to provide support on various aspects of tax matters, including filing and reporting its tax obligations on time. External advisors also support the Group with the identification of applicable tax legislative changes to ensure the Group remains up to date on changes in tax practice and legislation, and its tax governance, controls and processes remain appropriate.

Attitude to tax planning

The Group's attitude to tax planning is aligned with its core values and approach to conducting business operations. All Group business decisions are guided by commercial factors and the Group does not participate in any tax planning arrangements that are not consistent with its commercial objectives.

The Group utilises tax incentives and reliefs where relevant, provided that they are in alignment with the Group's commercial aims and that such use is in accordance with both the letter, and the spirit of, tax legislation.

The Finance team regularly seeks support from trusted external professional advisors when tax matters arise:

- that are deemed sufficiently complex or material to the Group;

- where there is a significant degree of tax uncertainty;
- where tax guidance is unclear; or
- where there is insufficient expertise or knowledge within the team to adequately assess the tax risks and consequences of transactions under consideration.

The level of risk the Group is prepared to accept for UK taxation

The Group will actively engage with trusted external advisors to help identify and mitigate tax risks associated with the business' commercial transactions. The Group has a low tolerance and appetite for tax risk. Transactions are based on the Group's commercial values and objectives and are implemented with a view to complying with all relevant tax legislation.

Working with HMRC

The Group ensures that all engagement with HMRC is conducted in a transparent and professional manner.

In any instance where issues arise, the Group seeks to resolve these through agreement with HMRC in a proactive, collaborative and timely manner. Where there is any uncertainty in the Group's tax position, the Group will seek support from trusted external advisors to assist with resolving such matters.

This tax strategy was approved by the Board of Directors of Cricket Topco Limited on 18 March 2024.