



Tax Strategy

Keller Group plc - Tax Strategy

The Group's strategy is to ensure that our tax affairs are appropriately managed in order to achieve the following objectives:

- to ensure that the Group is in full compliance with its statutory obligations to file complete and accurate tax returns, and to pay its tax liabilities on time in the jurisdictions in which it operates;
- to identify and implement appropriate tax planning initiatives to add value to the business through achieving sustainable reductions in the effective tax rate and tax costs in accordance with the Group's long term business strategy, corporate and social responsibility policies, and approach to risk management;
- to maintain necessary controls and procedures so that the tax risks associated with the Group's activities are properly identified, assessed, and managed in accordance with the Group's overall approach to risk management and its appetite for risk; and
- to conduct the Group's tax affairs in an open, transparent and constructive manner with tax authorities in all jurisdictions in which the Group operates, consistent with the Group's Code of Conduct and its ethical values, and to apply the same principles to fulfil its obligations to report on tax matters to stakeholders generally.

How the strategy will be implemented

- The Group is committed to act responsibly in relation to the management of its tax affairs, to interpret relevant laws in a reasonable way consistent with the spirit as well as the letter of the law, and to consider the interests of all stakeholders in the countries in which we operate.
- Tax planning activities are subject to formal governance processes. All significant planning activity is supported by appropriate external tax advice and conducted on the basis that it does not expose the group to material financial or reputational risk. The Group does not engage in artificial tax avoidance arrangements.
- The Group Head of Tax, who reports directly to the Group Finance Director, is responsible for the development of the overall approach and management of the Group's tax affairs. The tax strategy and approach to tax risk management are approved by the Audit Committee. The Audit Committee receives reports on material tax issues and reviews the Group's tax position on a regular basis.