Tax Strategy of Asendia UK

January 2026

Scope

This strategy covers Asendia UK and its subsidiary companies (see appendix). References to Asendia in this document apply to all the companies listed.

This strategy applies from the date of publication until it is superseded.

References to tax are to the taxes and duties set out in paragraph 15(1) of Schedule 19 to the Finance Act 2016. These include Corporation Tax, PAYE, NIC, VAT and Stamp Duty Land Tax.

Aim

Asendia is committed to full compliance with all statutory obligations and full disclosure to tax authorities.

Governance in relation to UK taxation

Ultimate responsibility for Asendia's tax strategy and compliance rests with the Board of Asendia UK. The Chief Financial Officer who is also Asendia's Senior Accounting Officer (SAO) is the Executive responsible for tax matters. The SAO's requirement is to monitor the integrity of Asendia's financial reporting system, internal controls and risk management framework which includes those elements relating to taxation. The Board and SAO ensure that Asendia's tax strategy is one of the factors considered in all significant business decisions taken.

The Finance Director (FD) is responsible for the Management of Asendia's tax affairs. The FD is responsible for the Finance department and ensures it is staffed with appropriately qualified individuals. The FD also manages the Company's tax affairs on a day to day basis and reports to the SAO on Asendia's tax affairs and risks throughout the year.

Risk Management

Asendia operates a system of tax risk assessment and control as a component of an overall internal control framework applicable to the company's reporting system.

Asendia seeks to reduce the level of tax risk arising from its operations as far as reasonably practical by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations.

Processes relating to different taxes are allocated to appropriate process owners, who carry out reviews of activities and processes to identify key risks and the mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them. Changes to processes or controls are made when required.

Appropriate training is carried out for staff who manage or process matters which have tax implications.

Advice is sought from external advisors where appropriate. This could be when there is a change in tax law that may affect the company or when there is a business change that has tax implications. Advice is also sought when an area of tax law is open to interpretation.

Attitude towards tax planning and level of risk

Asendia manages risk to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax at the right time.

When entering into commercial transactions, Asendia seeks to take advantage of tax incentives, reliefs and exemptions in line with and in the spirit of, tax legislation. Asendia does not undertake tax planning unrelated to commercial transactions.

The level of risk which Asendia accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the company's tax affairs.

At all times Asendia seeks to comply fully with regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate organisation.

In relation to any specific issue the management board is ultimately responsible for identifying the risks, including tax risks which need to be addressed and for determining what actions should be taken to manage those risks having regard to the materiality of the amounts and obligations in question.

Relationship with HMRC

Asendia seeks to have a transparent and constructive relationship with HMRC which where necessary will include regular meetings and communications.

Asendia ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage.

When submitting tax computations and returns to HMRC, Asendia discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

All inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they have been identified.

Appendix

Asendia UK includes the following companies

Asendia UK Limited
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