

## **Tax strategy for the year ended 31 December 2025**

### **Introduction**

This tax strategy sets out the approach that Saturn Holdings plc ('Saturn') and its wholly owned subsidiaries, Tradex Insurance Company plc ('Tradex'), Soteria Insurance Limited ('Soteria') and, until it was dissolved on 16 December 2025, Soteria Finance Holdings Limited ('SFHL') took to managing tax risk and compliance during the financial year to 31 December 2025, in line with the requirements of paragraph 16(2) of Schedule 19 of the Finance Act 2016.

This approach is consistent with that of Tradex Insurance Company plc, Soteria Insurance Limited and Soteria Finance Holdings Limited, which are themselves qualifying companies, and which therefore follow the requirements of paragraph 22(2) of Schedule 19 of the Finance Act 2016.

### **Approach to risk management and governance arrangements in relation to UK taxation**

The Group works in conjunction with appropriately qualified third party advisors to assist in identifying and addressing current and future tax risks across the business. This is overseen by management or Board committees of the Group or the Company where appropriate.

The Board is responsible for ensuring the maintenance of an effective system of internal control and risk management. To ensure that there are effective internal controls and risk management, the Board has established sub-committees and delegated certain responsibilities to them. Management of tax risk is embedded in our wider risk management framework, which is regularly reviewed and monitored. In addition, where applicable, tax governance is aligned to the requirements of the Senior Managers and Certification Regime ('SM&CR'). Tax is not currently considered a material risk for the Group. Our Risk Appetite for tax risk is low.

The Chief Financial Officer is responsible for tax strategy, policies, and management of tax risk.

### **Tax planning**

We are subject to various taxes including corporation, employment and indirect taxes (including IPT and VAT). We look to manage our tax affairs to support the business with the aim of ensuring that our approach is compliant whilst continuing to deliver value for our shareholders. The Group observes the basic principle of respecting and complying with tax regulations and only enter into transactions which are commercially driven, but will claim tax reliefs and incentives where available and appropriate.

Where required, the opinions of our external advisors are sought to ensure the tax impacts of significant or complex transactions are aligned to our risk appetite. The Group undertakes tax due diligence to understand underlying structures are appropriately understood and any UK tax risks are assessed, working with advisors where necessary. We also consider the reputational impact of any tax structuring, including in how we report and pay tax.

We are committed to working with HMRC in an open and timely manner and with due regard to the HMRC Framework for Co-operative Compliance.