

TAX STRATEGY

Introduction

This document has been approved by the Board of Directors of Publieurope Limited (Publieurope) and it sets out the company's approach to dealing with tax matters. In making this tax strategy available the company is fulfilling its responsibilities under Schedule 19 of the Finance Act 2016

It is published on the website of Publieurope and will be reviewed annually by the Board of Directors and updated when necessary.

Tax principles

Publieurope conducts its tax affairs in accordance with the following principles:

1. To comply with all the relevant tax laws and regulations in the countries in which it operates;
2. To cooperate with tax administrations, based on compliance with tax legislation, open and honest dialogue and transparency;
3. To minimize tax risks by using qualified tax consultants, when appropriate, to ensure that tax decisions are consistent with the above principles.

This strategy applies to Publieurope and to all offices and branches of the company in every country in which it operates.

Tax risk management and governance

The Board is responsible for Publieurope's tax strategy and the management of tax risks. Day to day responsibility is delegated to the Financial Controller, with the support of external tax advisors.

Publieurope aims to minimise tax risk by taking a responsible approach to managing its tax affairs and complying with UK tax law and practice. It does this by meeting its statutory filing obligations and paying the right amount of tax at the right time. External advisers are engaged to provide additional support where it is considered appropriate.

Tax planning

Tax planning may be undertaken in support of genuine commercial transactions to utilise available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. Publieurope does not engage in tax planning which gives a tax result inconsistent with the underlying commercial and economic consequences.

Relationship with HMRC

Publieurope maintains a good working relationship with HMRC and complies with its UK tax filing and payment obligations. In its dealings with HMRC the company is open and transparent and aims to resolve any enquiries in a timely manner through the provision of full and accurate information and open dialogue.