



Bell Microsystems Limited Tax Strategy

This document was approved by the directors at the board meeting held on 27th March 2024.



Overview

A responsible and compliant approach towards tax is considered an integral part of doing business. This document summarises the Bell Microsystems Limited group's, approach to dealing with its UK tax affairs and associated tax risks for the year ending 31st March 2025, in accordance with paragraph 16(2) of Schedule 19 Finance Act 2016.

The contents of this document will be reviewed on an annual basis.

Bell Microsystems Limited group is committed to:

1. Complying with all relevant laws, rules, regulations and reporting and disclosure requirements in relation to its tax affairs.
2. Maintaining an open and honest relationship with the tax authorities.
3. Applying professional diligence and care in the management of the processes and procedures by which all tax related affairs are addressed.
4. Managing the tax cost of conducting our business by utilising available tax incentives, reliefs and exemptions, in accordance with the relevant legislation.

Tax Planning

Bell Microsystems Limited group's objective in relation to transactions is to support the commercial needs of the business whilst remaining compliant with the intended spirit of all relevant tax legislation.

Business opportunities are required to have a substantial level of robustness, taking into account factors such as financial impact, complexity, tax consequences and reputation.

We do not use,

- (i) contrived or abnormal structures, or
- (ii) secret jurisdictions or so-called tax havens for tax avoidance.

Governance and Risk Management Arrangements

Bell Microsystems Limited's Board of Directors provides oversight of Bell Microsystems Limited's risk management process.

Bell Microsystems Limited's internal structure is set up to ensure:

- The Board of directors understand the importance of tax compliance and how it is achieved.

- There is communication between the Board of Directors and those individuals charged with the day-to-day management of tax risk.
- Bell Microsystems Limited maintains control procedures to ensure that its tax affairs are transparent and compliant with tax legislation.

Bell Microsystems Limited group seeks to identify, manage and mitigate risks, including uncertainty and where appropriate, seeks external professional advice. Bell Microsystems Limited group is supported by an experienced internal team alongside external advisors and has a low tax risk tolerance.

Relationships with tax authorities

Bell Microsystems Limited is committed to the principles of openness and transparency in its approach to dealing with HMRC.

All communications with HMRC are conducted in a collaborative, courteous and timely manner. Bell Microsystems Limited is committed to robust tax administration that includes timely filings, returns and payment of all taxes.