



Innovo Holding Ltd – Tax Strategy 2025

Taxation is an important issue for us and our stakeholders, and we are pleased to publish our tax strategy for the year-ended 31 December 2025 in accordance with the requirements of the UK's Finance Act 2016, Schedule 19, paragraph 16. This tax strategy has been approved by Innovo's board of directors.

At Innovo, doing the right thing is fundamental to the way we do business. This includes ensuring that we pay an appropriate amount of tax wherever we have sufficient commercial presence, comply with all applicable tax laws and regulations, and interact with tax authorities in a transparent manner.

Our approach to tax risk

Innovo's tax affairs are managed by a team of suitably qualified and experienced tax experts, able to advise on the range of taxes applicable to the Group in the countries in which it operates.

As Innovo is rapidly growing and evolving, the team works closely with each of the Group's businesses to identify in advance any business developments that may have tax implications. The team then works with reputable local advisors to provide comprehensive advice to the business, and with the business to ensure it is appropriately implemented. The Group also has a pre-authorisation process covering new projects, geographies, suppliers and business partners. As well as requiring Executive Committee approval, submissions must be signed-off by the Group's Head of Tax.

The Group's board of directors is updated annually by the CFO or Head of Tax on all significant tax matters, including the Group's tax compliance status, tax risks and any relevant changes in tax legislation.

The tax team undertakes an annual review of potential tax risks and exposures to ensure these are appropriately provided for, and this is discussed with the external audit team's tax specialists as part of the year-end audit process.



Innovo's attitude to tax planning

We consider tax alongside all other commercial considerations when making business decisions, aiming to structure our business in a way which is tax efficient whilst complying with all local legislation and regulations. We only set up business structures which reflect the underlying commercial reality of our business and take care to ensure that profits are recognised where the business activities driving them take place.

We do not undertake tax planning which is notifiable under mandatory disclosure regimes and do not use companies in tax havens (as defined by the OECD) to avoid taxes on activities undertaken elsewhere. We do not artificially transfer profits from one jurisdiction to another to avoid taxation.

Innovo does not tolerate the criminal evasion of any tax in any country, or the deliberate facilitation of another's tax evasion, whether carried out by an employee or any other person acting for us or on our behalf. We will not conduct business with anyone we believe is engaging in such practices in any jurisdiction.

How we work with tax authorities

We maintain open and cooperative relationships with tax authorities, aiming to provide complete, transparent and timely information throughout the compliance cycle. As a multinational enterprise, we work closely with reputable local tax advisors to assist with our tax compliance obligations, including filing accurate returns, paying the right amount of tax and answering tax authority questions.