

## **Pinnacle Pet Holdings Limited Group Tax Strategy**

### **Introduction**

The UK Finance Act 2016 requires certain businesses to publish their tax strategy concerning UK taxation. This document complies with Paragraph 19 (2), Schedule 19 of the Finance Act 2016, for the financial year ending 31 December 2024 and has been reviewed and approved by the Board on 18 December 2024.

This statement sets out Pinnacle Pet Holdings Limited (“PPH”) and its UK subsidiaries (henceforth referred to as “Pinnacle”) UK tax strategy. Pinnacle is a leading pet insurance and services provider in Europe, with operations in eight countries, including the UK. The Pinnacle Pet Holdings Board has delegated the operational oversight and management of Pinnacle to the Pinnacle Pet Group Limited (“PPG”) Board and its relevant sub-committees. Furthermore, each subsidiary within Pinnacle has its own governance body with oversight responsibility for that entity.

### **Approach to tax risk management**

Pinnacle recognises that it has a responsibility to comply with all applicable tax laws in the UK and other relevant jurisdictions. We maintain compliance with tax laws and regulations using appropriately qualified and experienced staff and external resources.

Our UK tax strategy is overseen by the PPG Board, with the Group Chief Financial Officer responsible for its implementation through a system of internal control and risk management within our tax control framework. This framework enables the identification and mitigation of key risks through effective controls.

Our finance personnel managing tax affairs work alongside qualified external tax advisers to ensure sufficient technical knowledge for compliance with tax legislation. Relevant finance personnel possess the necessary qualifications and experience for their roles.

We work closely with our external tax advisors when we face new or complex tax issues. We also engage with external tax advisors to support and review our tax positions, tax compliance and tax reporting whenever necessary.

### **Level of risk we are prepared to accept**

We maintain a low tolerance for tax risk, ensuring that all tax positions we adopt are grounded in a robust technical foundation and, when necessary, supported by external professional advice. We recognise that completely eliminating tax risk is impractical due to the inherent complexity of tax legislation and the potential for differences in interpretations.

To address this, we regularly assess areas of tax risk and implement appropriate measures to mitigate any risks that exceed our accepted tolerance. Our tax risk management processes are overseen by qualified personnel, with additional support from external professional advisers as needed. We are confident that our low tolerance for tax risk is achievable through these measures without any influence from our stakeholders.

### **Attitude towards tax planning**

We do not enter into aggressive tax planning, however, we will consider tax planning opportunities that reduce our tax costs and provide value to our stakeholders, provided they are commercially motivated and are consistent with our tax risk tolerance.

Pinnacle's business decisions are driven by commercial objectives and we may seek to utilise certain reliefs and incentives that exist, if they are legally available to us and fit with our commercial objectives. We will seek external tax advice for any areas of uncertainty in new or existing tax legislation or where there are technical tax uncertainties.

### **Approach towards dealing with HM Revenue & Customs (HMRC)**

We seek to comply with all of our UK tax obligations on a timely basis and to ensure that our tax affairs are reported accurately. It is possible that there may be occasions where we may have conflicting opinions on how a certain matter should be taxed with those of HMRC, however, we are committed to maintaining an open, transparent and collaborative approach to our dealings with HMRC.

#### *About the Pinnacle Pet Holdings UK sub group*

*Pinnacle Pet Holdings Group is a diversified sub group that specialises in providing high-quality pet care products and services. PPH is committed to innovation and excellence, consistently seeking to enhance the lives of pets and their owners through an extensive range of offerings. PPH is passionate about fostering strong relationships with customers, ensuring their needs are met with professionalism and care. With a focus on sustainability and community involvement, PPH strives to make a positive impact in the industry and beyond.*