

# GenesisCare UK

## Tax Strategy



GenesisCare UK seeks to comply fully with the laws and regulations in all territories where we operate and work collaboratively with tax authorities

This tax strategy has been approved by the Genesis Specialist Care Holding UK Limited ("GenesisCare UK") Board of Directors and covers all relevant taxes to the GenesisCare Group ("GenesisCare")<sup>1</sup>. It is published on behalf of all UK subsidiaries of GenesisCare and is in compliance with the requirements of paragraph 19(2), Schedule 19, Finance Act 2016 for the financial year ended 30 June 2024<sup>2</sup>.

GenesisCare UK is the UK's leading independent provider of advanced and innovative outpatient cancer services to private and self-pay patients, including diagnostics, chemotherapy, radiotherapy and Theranostics services. The wider GenesisCare group also operates in Australia and Spain.

### Board ownership and oversight

The GenesisCare UK Board is responsible for overseeing the performance and operation of the GenesisCare UK activities. The UK Board and the Board's sub-committees develop the group's vision, values, culture and governance framework and monitors the group's clinical and corporate risks. Oversight and reporting regarding tax matters is provided by the UK Board's Audit and Risk Committee.

Tax risk is assessed, monitored and managed by qualified tax professionals, who partner with all areas within the business to ensure UK tax risk is appropriately considered, and where appropriate, matters are escalated and reported to senior management and other relevant internal stakeholders, including the Finance Director and the Audit and Risk Committee. In areas of technical uncertainty appropriate advice is obtained from external specialist advisors to support decision making and management of an identified tax risk.

### Attitude to tax planning and acceptance of risk

GenesisCare UK balances its obligations to its shareholders to maximise returns whilst adopting a conservative approach to tax risk.

GenesisCare UK therefore does not undertake transactions wholly or principally motivated by obtaining a tax benefit and will not in any circumstance undertake a transaction with the aim of avoiding tax nor does the GenesisCare UK group use tax havens to avoid tax.

### Engagement with HMRC

Our five key values underpin everything we do:

1. Empathy for all
2. Partnership, Inside and Out
3. Innovation every day
4. Bravery to have a go
5. Integrity always

Our values embody a commitment to act ethically and with integrity in all our relationships; with our patients, our staff and with our suppliers.

GenesisCare UK's "Integrity always" value requires the business to do the right thing for our patients, our partners and each other.

This is no different when it comes to managing our tax responsibilities – GenesisCare UK seeks to maintain honest, transparent and constructive relationships with tax authorities, including HM Revenue & Customs and commits to make full and accurate disclosures to tax authorities in tax returns and correspondence. Tax rules, facts and circumstances are often complex and GenesisCare UK accepts that reasonable people can disagree, and that compromise and collaboration is necessary, however we will defend supported transactions when questioned or challenged.

GenesisCare UK is committed to meeting its obligations under the UK Taxes Acts to submit accurate and timely tax returns and tax payments.

<sup>1</sup> GenesisCare Group holds all investments and subsidiaries in the UK via its ownership of Genesis Specialist Care Holding UK Limited and GenesisCare Australia Holdings Pty Ltd, which indirectly holds Genesis Specialist Care UK Ltd.

<sup>2</sup> This tax strategy is reviewed periodically, at least annually, and is approved by the Board of Genesis Specialist Care Holding UK Limited and was last approved on 24 June 2024.