

Sienna Investors UK Limited Tax Strategy

Year ended 31 December 2022

Sienna Investors UK Limited (“Sienna UK”) is committed to ensuring full compliance with all statutory obligations and full disclosure to HM Revenue and Customs (“HMRC”). Sienna UK maintains a high standard of governance on all tax matters.

Scope

- Sienna UK, a private limited company registered in England and Wales (company registration: 9587936) is a wholly owned subsidiary of Sienna Group ultimately held by Groupe Bruxelles Lambert.
- Sienna UK principal activity is to provide investment advice in the means of portfolio monitoring and the analysis of new projects.
- The publication of this UK tax strategy (“tax strategy”) statement relates to the year ended 31 December 2022 and is regarded as satisfying the statutory obligation in Schedule 19 of the Finance Act 2016.
- References to ‘tax’ are in respect of taxes and duties set out in Para 15(1) of Schedule 19 of the Finance Act 2016 which include Income Tax, Corporation Tax, amounts for which the company is accountable under the Pay As You Earn regulations, National Insurance Contributions, Value Added Tax, Insurance Premium Tax, and Stamp Duty Land Tax.

Aim

Sienna UK strives to comply with all relevant tax rules and regulations and therefore pay an appropriate amount of tax in the UK. The tax strategy for Sienna UK is outlined below:

Approach to risk management and governance arrangements

- Responsibility for the tax strategy, the supporting governance framework and management of tax risk ultimately sits with the Chief Financial Officer (“CFO”) and Chief Legal Officer (“CLO”) of Sienna Group. Day-to-day responsibility for each of these areas sits with the CFO.
- The CFO, Group Controller, and Head of Accounting meet regularly to discuss all UK and global tax related items.
- Sienna UK has engaged a UK tax firm, that specializes in tax advisory and compliance for asset managers and private equity funds.

Attitude towards tax planning

- Sienna UK does not pursue any form of aggressive tax planning. As a result, we do not engage in tax planning involving arrangements that are artificial in nature or purely designed to reduce tax liability.



- Sienna Group and its subsidiaries are subject to all taxes applicable to multi-national enterprises, and these are monitored and adhered to.
- Sienna Group tax strategy may use available tax incentives and reliefs within its tax affairs exclusively where doing so is consistent with the above principles.

The level of risk in relation to UK taxation

- Sienna UK has a low-risk approach to tax planning. Reasonable care is made to ensure all decisions are made for commercial purposes and professional UK tax advice is sought where appropriate.
- Processes and duties are segregated so that the review process is carried out in isolation and separate from the preparation.
- The team engaged in day to day management of Sienna UK tax affairs ensure that they are up to date with legislative changes that impact Sienna UK and that these are monitored, with changes made to processes, when required.

Relationship with the tax authority

- Sienna UK seeks to comply with all required tax filings, tax reporting and tax payment obligations.
 - Sienna UK act with honesty and integrity in our dealings with the UK tax authorities. We also look to maintain open and transparent relationships with the tax authorities.
 - The UK tax firm provides Sienna UK with updates following proposed and enacted changes to UK tax law.
- When submitting the tax returns, full disclosure is made in the returns for uncertain items where applicable.

Sienna Investment Managers S.A.

Société anonyme

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