



Elliott Baxter Group Tax Strategy

Elliott Baxter Group has adopted the following Board approved set of tax principles. This is the published tax code of conduct which the group will adhere to.

Elliott Baxter Group regards the publication of this tax strategy as complying with its duty, under paragraph 16(2) of Schedule 19 of the Finance Act 2016, to publish its UK tax strategy for the financial year to 31 December 2023.

1. Elliott Baxter Group's head office is in the UK and its parent company, Elliott Baxter Holdings Limited, is and will remain a UK tax resident company.
2. Daily oversight of UK finance, tax compliance, and tax risk identification lies with the Finance Director of Elliott Baxter Group.
3. Elliott Baxter Group's books, records, accounts and financial statements are maintained in appropriate detail, accurately reflect its transactions and conform to applicable legal and accounting requirements. Tax processes and controls are assessed annually in support of Senior Accounting Officer reporting requirements.
4. Elliott Baxter Group is committed to complying with all applicable tax laws.
5. Elliott Baxter Group has a low risk appetite in relation to tax matters, assessing tax risk and making tax decisions with regard to its reputation, integrity and status as the UK's largest independent paper merchant.
6. Elliott Baxter Group ensures its tax planning is aligned with its business activity, with tax being one of the factors considered when making business decisions. Elliott Baxter Group will, where it is responsible and appropriate to do so, take steps to reduce its tax liabilities. It will claim properly available allowances, deductions, reliefs, incentives, exemptions and credits where it is beneficial to do so.
7. Elliott Baxter Group is committed to ensuring that stakeholders are able to understand the important elements of Elliott Baxter Group's tax position and that the information it provides is full, fair and accurate.
8. Elliott Baxter Group engages with tax authorities in a constructive, timely and transparent way.
9. Elliott Baxter Group is committed to meeting its tax compliance and reporting requirements with the highest integrity, including adherence to all disclosure and clearance requirements.

This policy applies to all group companies as named below:

- Elliott Baxter & Company Limited
- Elliott Baxter Holdings Limited

Andrew Edwards
Finance Director / Senior Accounting Officer
December 2023