



Our Tax Strategy

Terago Ltd

Glass Pod 5

Airport House

Purley Way

Croydon CR0 0XZ

Co Reg No: 10565119

VAT Reg No: 302945811

TfL Operator Licence No 009648

General Policy:

Terago Ltd will engage in tax planning to ensure that it pays the right amount of tax, and mitigates excess tax liabilities within the parameters of UK law, in line with its responsibilities to its shareholders and other stakeholders.

To the extent that the group looks to undertake tax planning it will not create, encourage, promote or use arrangements or structures that

- set out to achieve results that are contrary to the clear intention of Parliament in enacting relevant legislation;
- rely for their effectiveness on HMRC having less than the relevant facts; or
- are highly artificial or highly contrived and seek to exploit shortcomings within the relevant legislation

Where we are concerned that any action may potentially breach the above, we will commission external professional advisers to provide guidance and the relevant technical analysis to enable us to conclude on whether an action is acceptable tax planning.

We may also seek external tax advice on the impact of new legislation or changes to legislation, both domestic and international, that may impact our UK business.

Transfer Pricing:

We are aware that some of our competitors have used a structure that involves a Company not based in the UK carrying out the transaction with the customer in order avoid paying UK Tax. This may be VAT due on the

transaction with the customer, VAT due on the commission charges levied on the supplier (driver), or corporation tax.

We do not engage in any such practices and believe that business transacted in the UK should be taxed in the UK.

Where our drivers or partners are charged a commission this includes UK VAT.

Revised 29/03/2023

Signed

A handwritten signature in blue ink, appearing to be 'David Lane', written in a cursive style.

David Lane

Director

Next Review Due: 29th March 2024