

UK Tax Strategy

Introduction

In accordance with the requirements of paragraph 19(2) of Schedule 19 of the Finance Act 2016, SAIC Motor Corporation presents the Group's UK Tax Strategy for its UK subsidiaries for the year ended 31st December 2022. This tax strategy applies to all UK taxes applicable to the UK subsidiaries and has been approved by the board of Directors

Approach to risk management and governance arrangements

We are committed to compliance with all statutory obligations and transparency in our communication with HMRC.

We have a low appetite towards risk but will claim reliefs and incentives where applicable in accordance with tax legislation.

We have established and maintain policies and processes to ensure that taxes are calculated correctly and paid in a timely manner.

An annual review of our tax processes and procedures is undertaken to comply with the legal obligations to file a Senior Accounting Officer certificate. These are reviewed by the senior UK accounting team plus external specialists.

Employees involved in the tax governance arrangements of the companies are appropriately skilled and trained and have access to external advisors to support where required.

Our external tax advisors are available to provide tax advice when required and also assist with the computation and filing of the UK tax returns with HMRC.

We have zero tolerance for tax evasion or facilitation thereof.

The level of tax risk we are prepared to accept

We seek to ensure we fully comply with regulatory obligations and adopt a low risk approach when conducting our business.

Approach towards tax planning

All transactions are undertaken for commercial drivers and we do not undertake tax planning unrelated to commercial transactions. When entering into commercial transactions we seek to take advantage of available tax incentives, reliefs and exemptions in line with UK tax legislation.

The approach towards dealings with HMRC

We are committed to maintaining a transparent and open relationship with HMRC.

This strategy applies to:

SAIC Motor International UK Ltd

MG Motor UK Limited

MG Sales Centre Limited

SAIC Motor UK Holding Co. Limited

SAIC Motor UK Technical Centre Limited

SAIC Motor HK Investment Ltd