

# Tax Strategy

February 2023



## 1. Global Tax Strategy

Moonpig Group's mission is to help people connect and create moments that matter. We are a technology platform that operates globally under four brands: Moonpig (in the UK, Ireland, US, and Australia), Buyagift and Red Letter Days (in the UK), and Greetz (in the Netherlands). Our customers know us as the leading ecommerce destination for greetings cards, gifts, flowers and gift experiences.

Our tax strategy for the financial year ending 30 April 2023 aligns with our business strategy and supports genuine commercial activities. It covers the taxes and duties that apply to Moonpig Group plc and its subsidiaries ("Moonpig Group") both in the UK and worldwide. It is the framework that we apply to manage our tax affairs in a responsible, transparent manner, ensuring compliance with relevant legislation, the timely filing of relevant tax returns and the payment of all relevant tax liabilities.

## 2. Tax Governance

The Board of Directors of Moonpig Group holds ultimate responsibility for tax strategy and compliance and ensures that an appropriate framework is in place for the identification and management of tax risk.

The Chief Financial Officer ("CFO"), who is also the UK Senior Accounting Officer, is the Board executive with responsibility for tax matters. Day-to-day management of tax affairs is delegated to the Group Financial Controller, who is supported by an appropriately qualified team. These individuals work with the wider finance team, and with all business functions, to ensure strong controls and processes around tax. The CFO is regularly updated on all significant tax developments and participates in all material tax-related decisions.

## 3. Approach to Managing Tax Affairs

Moonpig Group engages in tax planning only to support genuine commercial activity and is committed to complying with our understanding of the spirit as well as the letter of all relevant tax laws and practices. We may utilise government-approved tax incentives and opportunities for tax efficiencies where these align with that commitment.

Our subsidiaries transact with each other on an arm's length basis in compliance with UK legislation and international guidance and best practices, such as those set out by the Organisation for Economic Co-operation and Development.

We do not tolerate tax evasion or the facilitation of tax evasion by any associated person acting on our behalf. We do not use secrecy jurisdictions or "tax-havens" for tax avoidance purposes.

## 4. Attitude to Tax Risk

Moonpig Group's objective is to correctly apply tax legislation to its business operations and, in doing so, minimise its tax risk.

Tax risks are identified, quantified and monitored using a tax risk register and managed through internal controls and escalation procedures (which also ensure compliance with the UK Senior Accounting Officer rules). Key risks are monitored for business, policy, and legislative changes with tax processes and controls updated where required. The Audit Committee of the

Board of Directors oversees Moonpig Group's tax control environment. Appropriate training is carried out for staff who manage or process tax matters.

Tax legislation can be complex and is sometimes subject to interpretation and this uncertainty could give rise to tax risk. Where there is uncertainty in tax law application, external advice may be sought. We may also engage with HMRC and other relevant tax authorities (“Tax Authorities”) to disclose and resolve issues, risks and uncertain tax positions.

## **5. Relationships with Tax Authorities**

Moonpig Group maintains collaborative and co-operative relationships with Tax Authorities through regular meetings and communications relating to business developments as well as our view on current, future and retrospective tax risks.

Interactions with Tax Authorities are conducted in an open, collaborative and professional manner. Tax Authorities are kept aware of significant transactions and changes in the business, subject to any confidentiality constraints. All relevant facts and circumstances are disclosed in tax computations and returns. Where possible, issues of uncertainty in tax treatment are discussed with the Tax Authorities at an early stage.

## **6. Board ownership and oversight**

This strategy has been approved by the Board of Directors of Moonpig Group and is published on [24] February 2023. In the UK, this publication is regarded as meeting our obligations under paragraph 16(2) of Schedule 19 of the Finance Act 2016.