

Tax Strategy

January 2021



1. Moonpig Group plc's Global Tax Strategy

At Moonpig Group our mission is to help people connect and create moments that matter. We are an international group made up of two brands – Moonpig in the UK, US and Australia, and Greetz in the Netherlands. We are a technology platform at heart, but our customers know us as the leading eCommerce destination for greetings cards, gifts, and flowers.

Our tax strategy for the financial year to 30 April 2021 supports our business strategy and therefore supports genuine commercial activity. It applies both to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which Moonpig Group plc and its subsidiaries ("Moonpig Group") have legal responsibilities. It represents the framework which we apply to manage our tax affairs in a responsible and transparent manner in order to comply with relevant legislation, to file all relevant tax returns on time and to ensure the timely payment of all relevant tax liabilities.

2. Tax Governance

Ultimate responsibility for tax strategy and compliance rests with the Board of Directors of Moonpig Group, which ensures that the appropriate framework is in place to oversee the identification and management of tax risk.

The Chief Financial Officer (CFO) is the Board member with executive responsibility for tax matters. Day-to-day management of tax affairs is delegated to the Director of Group Finance, who is supported by an appropriately qualified team. Together, these individuals work with the wider finance team, and with all business functions, to ensure high quality controls and processes around tax.

The CFO and UK Senior Accounting Officer are regularly appraised of all significant tax developments and participate in all material tax-related decisions.

3. Approach to Managing Tax Affairs

The Group undertakes tax planning only where it supports genuine commercial activity and in doing so is committed to remaining compliant with all relevant tax laws and practices.

We do not tolerate tax evasion, nor do we tolerate the facilitation of tax evasion by any associated person acting on our behalf. Where our subsidiaries transact with each other, such transactions are undertaken on an arm's length basis in compliance with relevant UK legislation as well as international guidance and best practice, such as those set out by the Organisation for Economic Co-operation and Development.

Accordingly, we may utilise government-approved tax incentives or opportunities for obtaining tax efficiencies where these are not considered to impair that commitment.

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.

Internal controls and escalation procedures are put in place to identify, quantify, and manage key tax risks as well as to ensure compliance with the UK Senior Accounting Officer rules. These key risks are then monitored for business, policy, and legislative changes and, as a result, tax processes or controls are 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.

We recognise that tax legislation can be complex and sometimes subject to interpretation and this uncertainty could give rise to tax risk. Where there is uncertainty in how the relevant tax law should be applied, external advice is sought to support the Group's decision-making process. We may also look to 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

We maintain collaborative and co-operative relationships with Tax Authorities through regular meetings and communications in respect of developments in Moonpig Group's business as well as our view on current, future, and retrospective tax risks.

All interactions with Tax Authorities are conducted in an open, collaborative, and professional manner. Moonpig Group ensures that Tax Authorities are kept aware of significant transactions and changes in the business, subject to any commercial or confidentiality constraints. Where possible, any tax issues arising are discussed with the relevant Tax Authorities at an early stage.

When submitting tax computations and returns to Tax Authorities, we disclose all relevant facts and circumstances. We may meet with relevant Tax Authorities to discuss any transactions or issues where there is potential for the tax treatment to be uncertain.

6. Board ownership and oversight

This strategy has been approved by the Board of Directors of Moonpig Group and is published on 22 January 2021.

With respect to the UK, we regard this publication as being in compliance with our duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016.