

job&talent

UK Tax Strategy

Global Tax Team

UK Tax Strategy

Introduction

This UK tax strategy is published in December 2023 in accordance with the statutory obligation under Paragraph 16 of Schedule 19 Finance Act 2016. We have diligently upheld the principles outlined below over the course of our operations in the UK.

The strategy pertains to all UK-based Job&Talent Group entities, encompassing: Jobandtalent UK, Ltd.; Jump Staff Ltd; Jobandtalent Works, Ltd.; Jobandtalent Services, Ltd.; Jobandtalent Advisors, Ltd.; Job&Talent Nominee, Ltd.; Wymea Group Ltd; The Works Staffing Solutions Ltd; The Red Eagle Group Ltd; Red Eagle Ltd; Unique Employment Services Ltd; The Staffing Group Limited; The Staffing Holdings Limited; Extra Personnel Limited; Single Resource Limited; TSG Financial Services Limited; Extra Personnel Automotive Limited; Training for Talent Ltd - together referred to as "Job&Talent UK group".

The ultimate owner of the Job&Talent UK group is Job&Talent Holding Limited, a company which is also registered in the UK.

This strategy applies from the date of publication and for future year's until it is superseded.

References to 'UK taxation' are to the taxes and duties in the UK which include:

- All corporate income taxes
- Indirect taxes (VAT, Stamp Duty Land Tax)
- Employment taxes (PAYE / National Insurance / Construction Industry Scheme)
- All other applicable tax matters

The tax strategy sets out:

1. the group's approach to risk management and governance arrangements,
2. the level of risk in relation to UK taxation that the group is prepared to accept,
3. the group's attitude to tax planning, and
4. the group's approach towards working with HM Revenue and Customs (HMRC).

About Job&Talent

Job&Talent is a world-leading marketplace for essential work, matching great people with great companies directly through its platform. Founded in 2009, Job&Talent is reshaping temporary work by tearing down the barriers to job searching and hiring through the power of technology. From easier and faster ways of getting hired, to providing stability and benefits, Job&Talent helps workers feel valued and respected in their roles, while supporting clients with efficient and flexible workforce management solutions.

By putting simplicity and fairness at the core of its business model, Job&Talent placed more than 340,000 workers in over 2,500 companies in 2022 across a variety of industries including logistics and retail. Headquartered in Madrid, Job&Talent operates in 10 countries across Europe, the U.S. and Latin America.

Approach to Tax risk management and governance arrangements

Job&Talent UK group is committed to adhering to all applicable laws, regulations, and disclosure requirements in each jurisdiction in which Job&Talent UK group operates.

Job&Talent UK group is committed to compliance in all our taxation affairs which means paying the correct amount of taxes at the right time, in accordance with local laws and regulations as well as international guidelines.

The day-to-day management of Job&Talent UK group's tax affairs is provided by the UK finance team as well as our external professional tax advisors who support the team in understanding changes to the UK tax system and filing the correct tax position in accordance with HMRC guidance.

Senior executives report to the Board of Directors regularly on tax matters. Management of the Job&Talent UK group is primarily controlled by the UK Holding Board of Directors, with oversight of the management of Job&Talent HQ (Spain) regarding the group's overall business strategy. The UK Board of Directors ultimately oversees Job&Talent UK group's approach to tax governance in line with this strategy.

Job&Talent Group's Compliance Guidelines, along with the Job&Talent UK group's system of internal controls, form the foundation of expected behavior on all matters, including UK taxation.

Acceptable risk levels and attitude concerning tax planning

Job&Talent UK group only accepts unavoidable tax risks and will not undertake any transaction or planning on tax matters that may create reputational risk or jeopardize our good standing with the tax authorities. Instead, we aim for certainty on the tax positions we adopt, so diligent internal professional care and judgment is employed to assess tax risks arising from our commercial positions in conjunction with expert external tax advice.

The adoption of high-risk tax positions is, therefore, incompatible with this objective. Where there is uncertainty as to the application or interpretation of tax laws and regulations, we seek assurance from our external tax advisors to support the decision-making process.

As such, Job&Talent UK group does not undertake any artificial transactions designed to seek a tax advantage or enter into any marketed tax avoidance schemes, minimising tax risk. The group will not seek to act in a way which we believe to be contrary to the intentions of Parliament when tax legislation was drafted.

Relationship with HMRC

The Job&Talent UK group seeks to maintain an open, honest, collaborative, transparent and positive working relationship with HMRC in all tax matters, seeking to respond to information requests proactively and promptly.

Further, the Job&Talent UK group regularly engages external tax professionals to assist with discussions and technical aspects of any negotiation including tax audit resolution, as such experts are often more knowledgeable in local tax law and demonstrate the same open, honest, collaborative, transparent and positive working relationship with the respective tax authorities that we expect from ourselves. Tax compliance regarding UK taxation is undertaken between the UK finance team and external tax advisors in the same fashion.

We are presently in the process of pursuing a UK Group VAT registration with the aim of enhancing our relationship with HMRC through a dedicated Customer Relationship Manager (CRM).