

Tax Strategy

TAX STRATEGY

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Introduction

This tax strategy applies to Hotelplan (U.K. Group) Limited and its UK subsidiaries ("Hotelplan") in accordance with paragraphs 19 and 25 of Schedule 19 to the Finance Act 2016. A list of the entities to which this tax strategy applies can be found at the end of this document. This tax strategy has been approved by the Board of Directors (the "Board"). It will be reviewed annually and updated accordingly.

References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which includes Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

Aim

Hotelplan is committed to compliance with all relevant tax laws, regulations, reporting and disclosure requirements wherever we operate in the world, and to pay the correct amount of tax that is due.

Governance in relation to UK taxation

- Ultimate responsibility for tax strategy and compliance rests with the Board of Hotelplan
- The Board has delegated executive management to the Chief Financial Officer ('CFO') who has ultimate accountability for all tax matters.
- The CFO is supported by a combination of internal persons with appropriate skills and experience, supplemented by several external advisors on taxation matters.
- The Board ensures that the group's tax strategy is one of the factors considered in all acquisitions, investments and significant business decisions taken.

Tax risk management

- Hotelplan operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the group's financial reporting system;
- The group seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations.
- Processes relating to different taxes are allocated to appropriate owners within the organisation. These owners will carry out periodic reviews of activities and processes to identify key risks and ensure appropriate controls are implemented to mitigate these.
- Business and legislative changes which may impact the group are monitored, and changes to processes or controls are undertaken to ensure these remain effective for the different taxes as and when required.

- Appropriate training is provided to staff who manage or process matters which have tax implications where practical, and attend industry updates where taxation changes are discussed.
- The group also retains various external advisors to provide guidance on matters of taxation.

Attitude towards tax planning and level of risk

Hotelplan's decisions and planning with respect to tax are undertaken in response to our commercial activity. Hotelplan seeks to ensure that the appropriate amount of tax is paid and that the group complies with all legal requirements. Hotelplan does not undertake aggressive or artificial tax planning, only seeking to utilise available tax advantages, incentives, reliefs and exemptions in line with, and in the spirit of, UK tax legislation.

At all times, Hotelplan seeks to comply with its regulatory and other obligations, and to act in such a way which upholds its important reputation as a responsible corporate citizen in a wider corporate and socially responsible group. The level of risk accepted in relation to UK taxation is therefore guided by, and consistent, with these principals. Where it is recognised that there are differing legal interpretations between Hotelplan and tax authorities, we will engage constructively with the relevant authority to resolve the matter in a collaborative and expeditious manner.

Relationship with HMRC

Hotelplan has always strived to make all tax payments in full on a timely basis, operating in an open, transparent, constructive and proactive manner in all our interactions with the HMRC. This relationship has, and will continue, to be fostered through regular meetings and communications. In the event of significant transactions or changes to the business, the group ensure that HMRC are notified of such developments in the group's business. A similar approach is also undertaken with all overseas tax authorities Hotelplan has dealings with.

List of entities covered by this Tax Strategy

- Hotelplan (U.K. Group) Ltd
- Hotelplan Ltd
- Hotelplan (Transport) Ltd
- Inntravel Ltd
- Itinerary Ltd
- Explore Worldwide Ltd
- Explore Aviation Ltd

Hotelplan regards this publication as complying with our requirements to publish a tax strategy for the year ended 31st December 2026, under paragraph 16 (2), schedule 19 of the Finance Act 2016.