

MANGO

# UK Tax strategy and approach

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Tax governance

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Tax risk management

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Attitude to tax planning

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Approach to business transactions

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Approach to dealing with Her Majesty's Revenue & Customs (HMRC)

# UK Tax strategy and approach

In compliance with Schedule 19 Finance Act 2016, MNG-Mango U.K. Limited is publishing its UK tax strategy in respect of the financial year ending 31st December 2022.

MNG-Mango U.K. Limited is one of the companies of the MANGO operating Group, whose main business object is the design, manufacture, marketing and distribution of clothing garments and accessories through the Mango fashion distribution chain.

Mango MNG HOLDING S.A.U. is the holding company of the Mango operating Group, being PUNTO FA, S.L. the parent company of the group of companies whose principal activity is the commercial exploitation of clothing garments and accessories. PUNTO FA, S.L. is the parent company of MNG-Mango UK Ltd.

MNG-Mango U.K. Limited is the local entity responsible of distributing through corporate stores, online channel (<https://shop.mango.com/gb> and [mangooutlet.com/gb](https://mangooutlet.com/gb)) wholesale and marketplaces, the Mango products around the UK market.

MNG-Mango U.K. Limited Tax Strategy is composed by the following factors:

## Tax governance

- Is the responsible to determine and verify the compliance of the tax strategy for MNG-Mango U.K. Limited.
- Holds the executive responsibility of all the matters related with taxes and manages all the daily related issues.

## Tax risk management

MNG-Mango U.K. Limited has a safe internal control which guarantees the proper identification, assessment and management of the different risks that the company must face with, including the tax risk.

This management of tax risk is managed by the Board of Directors, with the commitment of guarantee the sustainable growth in the UK according to the Group guidelines and the tax strategy established in UK. With this purpose, the management commits to:

- Have a UK finance team with the purpose of manage all the daily matters related with taxes and the development of the company in the UK market. These taxes matters include all the obligations to ensure that tax registration is appropriate according with accounting standards in the UK.

- Co-work between the financial department and Tax department of the group to ensure that all the procedures are being performed correctly. For such purpose, a Tax Management and Reporting tool was implemented with the aim to give support and facilitate the corresponding follow-up.

- Furthermore, the subsidiary is included in the framework of the control and management measures regarding the potential fiscal risks that could drive from the normal activity of the entities that are part of the group headed by the Mango Group operational company Mango MNG Holding SAU.

- Be permanently informed of all the possible changes in tax legislation of UK that could affect to the entity.

- Get an assessment from external advisors to ensure that MNG Mango UK Limited is compliant with UK tax legislation or contact the HMRC for clarifications where necessary and appropriate.

- Monitor intercompany transactions both inside and outside the UK and ensure they are conducted according to arm's length standards with appropriate documentation to evidence compliance.

## Attitude to tax planning

MNG-Mango U.K. Limited follows a tax planning in accordance with UK law and the guidelines issued by HMRC, considering corporate, ethical and social responsibilities of the Group. In case of tax opportunities, the company adopts a prudent approach based on a reasonable interpretation of tax law, requesting, if necessary, its advisors help.

## Approach to business transactions

MNG-Mango U.K. Limited internal control guarantees the fulfillment of all the local legislation, regulations and rules in performing of its business transactions.

## Approach to dealing with Her Majesty's Revenue & Customs (HMRC)

The relationship between MNG-Mango U.K. Limited and HMRC is characterized by its transparency, respect and cooperation. We are strongly committed with all the requirements from HMRC in relation of tax obligations. We always accomplish with guidelines and deadlines imposed by HMRC.

MNG-Mango U.K.'s UK Tax Strategy is published in compliance with paragraph 16(2), Schedule 19 of the Finance Act 2016.

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