Tax Strategy

Introduction

This document, approved by the board of directors of Day Lewis PLC is prepared in accordance with the requirements of Part 2, Schedule 19 of the UK Finance Act 2016 in relation to the year ending 31 March 2026 (and applies to all subsequent years until superseded). It sets out Day Lewis Group's policy and approach to managing UK tax compliance and the UK tax risks in the overall management of our tax affairs.

This document is periodically reviewed by the finance committee and any amendments are approved by the board of directors.

Governance and Risk Management

In support of our overall business strategy and objectives, Day Lewis PLC pursues a tax strategy that is principled, transparent and sustainable in the long term.

Decisions over tax management and risks are the responsibility of the Board and particularly the Group Finance Director who is also our Senior Accounting Officer.

The Board-approved principles which govern the strategy and underpin decision- making include:

- Alignment of the tax strategy with our business strategy and core values on business conduct
- A commitment to ensuring full compliance with all statutory obligations, applicable laws and regulations relating to our tax activities and full disclosure to tax authorities thereof
- Maintenance of documented policies and procedures in relation to tax risk management
- Completion of thorough risk assessments before undertaking any tax planning
- Consultation with external experts where appropriate to obtain certainty around tax risk and ensure tax matters are fully considered
- Maintaining an open and honest tax relationship with the authorities, based on collaboration and integrity, and actively considering the implications of tax planning for the Group's wider corporate reputation
- Management of tax affairs in a proactive manner that seeks to optimise shareholder value, while operating in accordance with the law
- Using incentives and reliefs to minimise the tax cost of the business, whilst ensuring that these reliefs are not used for purposes which are knowingly contradictory to the intent of the legislation

The Group Finance Director monitors tax compliance through various ongoing business process controls supported by the annual SAO review process. Staff making key tax decisions are appropriately experienced and remain abreast of developments affecting tax compliance.

The tax strategy provides a framework within which the business operates when making tax related decisions.

Attitude Towards Tax Risk

In accordance with the strategy approved by the Board of directors, the group takes a conservative approach to tax risk as it does to other risks in the business.

We recognise that there is always some level of risk on taxation due to:

- The complexities of taxes including frequent changes in laws
- The scope for disagreement over the interpretation of laws meaning that tax authorities may take a different view of the application of legislation and
- The variety and volume of different taxes that affect the group's activities

Relationship with Tax Authorities

We actively seek to develop and maintain a constructive, transparent relationship with HMRC. We engage in an open and clear manner with our appointed CCM to discuss unusual business events and transactions upfront. The Group is open with HMRC about managing tax compliance across all relevant taxes and duties and raises material compliance issues and uncertainties with HMRC in real time. The Group has appropriate tax accounting arrangements in place and aims to respond to any HMRC requests for information on a full and timely basis.

UK context

All companies in the Group are tax resident in the UK and their activities are fully disclosed to the relevant tax authorities. In accordance with our tax strategy, all exchanges of goods, property and services between companies within the Group are conducted on an arm's length basis that attempts to reflect the economic contribution of each group company.

The transfer pricing tax risk is thus minimal given that intra-group transactions are conducted at arms length and within the UK jurisdiction.

Approved on 22 October 2025.