

This tax policy applies to Highland Fuels Limited and all entities in the Highland Fuels group of companies (the 'Group') and is being published in accordance with Part 2 of Schedule 19, UK Finance Act 2016, Publication of Tax Strategies.

The tax policy is consistent with the strategy and operations of the Group and been approved by the Board of Directors. It outlines the Group's approach to:

- Tax Risk Management
- Attitude Towards Tax Planning
- Relationships with Tax Authorities

### **Tax Risk Management**

The Group is committed to full compliance with all UK tax laws applicable to the business including, but not limited to Corporation Tax, Employments Taxes, Value Added Tax, Excise Duties and Stamp Duty.

The Group's tax systems, processes and controls are long established, robust and are regularly reviewed and updated where appropriate to keep pace with tax legislation. The finance team is experienced in tax matters in their areas of responsibility and is headed up by the Finance Director who has close involvement with the management accounting and tax reporting for the Group.

The Finance Director regularly updates the Board on tax matters and keeps it fully informed on any significant changes which impact the business.

The routine tax affairs of the Group are generally administered internally but in cases where a requirement for specialist tax advice is identified, the Group engages with external advisors for appropriate advice to ensure compliance and mitigate any tax risks.

### **Attitude Towards Tax Planning**

The Group has a straightforward approach to tax planning in that it operates in a tax efficient manner, taking advantage of tax reliefs and allowances available to it in the normal course of business.

The Group has a very low risk attitude to tax and therefore does not seek or participate in any aggressive tax avoidance schemes or complex tax structuring.

### **Relationship With Tax Authorities**

The Group has an open and transparent relationship with HMRC. Where appropriate, the Group approaches HMRC for guidance in relevant matters at early stages and, conversely, provides any information requested by HMRC in a concise and timely manner.

This Tax Strategy document outlining the tax policies of the Group is reviewed regularly, at least annually, with any revisions published online when approved by the Board of Directors.

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