

Ivy UK Co-Invest Vehicle Limited II- Tax Strategy

Introduction

Ivy UK Co-Invest Vehicle Limited II (“Ivy”) is a UK incorporated and UK tax resident holding company. Ivy’s subsidiaries are engaged through the business of reinsurance. This strategy relates to the financial year ended 31st December 2024.

In managing its tax affairs Ivy endeavours to meet all statutory and legislative tax requirements; including but not limited to, submitting all mandatory tax filings at the correct time, paying the proper amount of taxes due and disclosing any material facts as applicable laws may require.

Managing UK tax risk and level of risk the business is prepared to accept for UK taxation

Responsibility for tax risk management in relation to UK tax compliance sits with the Group CEO. Company management sets the group tax strategy, and is responsible for the framework of processes and controls that are in place to effectively manage the company’s tax affairs. Management delegates to outsourced providers and utilises outside tax advisers for both tax compliance and tax advisory services as appropriate, to support its ongoing commercial operations.

Across all taxes, Ivy has a low tolerance towards tax risk. The tax consequences of material transactions, such as group restructuring, are considered by senior stakeholders to ensure consistency with this tax strategy.

Attitude to tax planning

Ivy is committed to full compliance with all applicable UK tax laws. Any tax planning entered into will support genuine commercial activity and we will not undertake any tax planning that is contrived or artificial or that is inconsistent with legislative intent. In planning our tax affairs, we may take advantage of and claim valid reliefs and incentives where available. Transactions between related parties are conducted at arms’ length in accordance with appropriate transfer pricing guidelines. Where there is uncertainty or complexity in relation to a tax position, we will seek external advice.

Relationship with HMRC

Ivy aims to maintain a transparent and honest relationship with HMRC and other tax authorities. The business is transparent with HMRC on current, future, and past tax risks across all types of tax and ensures they have appropriate information to assess our tax affairs.

The tax strategy has been approved by the Board of Ivy II and publication of this strategy satisfies its obligations under Paragraph 16 (2) Schedule 19 of the Finance Act 2016.