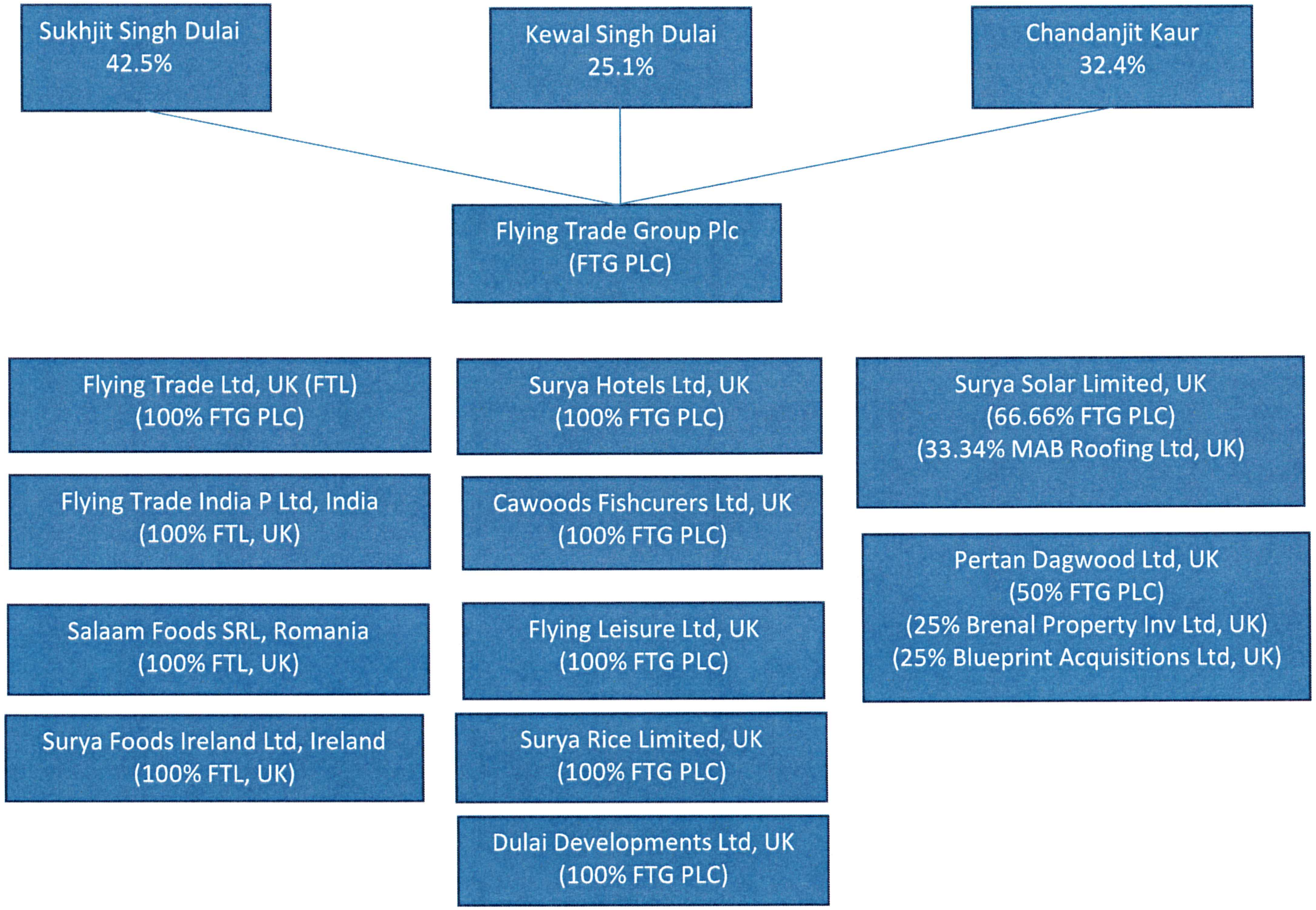
Flying Trade Group Plc



Flying Trade Group Plc

UK Tax Strategy

The UK tax strategy outlined below is regarded as satisfying the statutory obligation under Paragraph 19(2) of Schedule 19 Finance Act 2016 (UK sub-groups) for all UK subsidiaries held by Flying Trade Group Plc. It is effective for the period ending 31 December 2024 and will be reviewed annually. This tax strategy applies to all UK taxes applicable to the Group and has been approved by the Board of Directors of Flying Trade Group Plc.

This strategy applies from the date of publication until it is superseded. References to UK Taxation are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, CIS, Customs duty & levies, Plastic Packaging Tax, Sugar Levy, R&D Tax reclaims, Transfer Pricing and Stamp Duty Land Tax.

Objective

Flying Trade Group Plc ("Group") strives for compliance with all statutory obligations, financial reporting standards and complete disclosure to all tax authorities. The Group's tax matters are managed in line with the industry standards of governance and core ethical behaviours.

Approach to tax governance

The Group's holding company, and its UK subsidiaries have effective and controlled processes to manage risk and ensure compliance with tax disclosure and filing obligations. The Senior Accounting Officer (SAO) regime and structure applies to the Group's UK companies and controls are in place to ensure correct tax accounting.

The tax risk management is an integral function of the internal controls, and the Finance Head of each of the Group's UK companies identifies, assesses and manages tax risks and accounts for them appropriately. The Group appoints appropriately qualified individuals as Finance Head. All major decisions and tax analysis are undertaken at a joint level between the Finance Head and the Group's Directors.

The Group engages with external tax advisors to provide opinions on the tax impact of transactions where the interpretation of tax law is ambiguous to ensure compliance with the current and new tax laws and any filing requirements.

Other than the UK corporation tax computations & returns, customs & levies filings, R&D Tax reclaim, and stamp duty land tax, which are prepared by external tax advisers, all other tax returns are internally prepared and filed by the UK Group companies. Transfer Pricing methodology is annually reviewed by the external tax advisors.

Attitude towards tax planning and level of risk in relation to UK taxation

Tax planning is used to support the economic and commercial activity of the Group to utilise available tax incentives, reliefs and exemptions in line with the tax legislation. The Group does not engage in artificial tax arrangements, i.e. tax planning without underpinning commercial transactions. Tax planning measures are always in line with the tax legislation with a low risk of non-acceptance by the UK Tax Authorities. Advice is sought from external tax advisers where uncertainty exists.

Methodology in dealings with the HMRC

The group is committed to being open with HMRC and is committed to engaging with HMRC in a transparent, co-operative and constructive manner.

Approved by Flying Trade Group Plc Board on 4th December 2024.

X

Harjit Singh Dulai, Director

Schedule of UK Companies covered under the Tax Strategy

Subsidiaries

Flying Trade Group Plc

Flying Trade Limited

Surya Rice Ltd

Surya Hotels Ltd

Cawoods Fishcurers Ltd

Surya Solar Limited

Dulai Developments Ltd

Flying Leisure Limited