



UK Tax Strategy

Scope

AURELIUS Equity Opportunities SE & Co KGaA ("AURELIUS") is resident in Germany and publicly traded in the m:access segment of the Munich Stock Exchange and is the head of the AURELIUS Group. AURELIUS has presently investments in more than 40 countries, inter alia in the United Kingdom. AURELIUS is an international multi-asset manager investing in a wide range of sectors. In addition, AURELIUS has a co-investment structure with AURELIUS European Opportunities IV SCA SICAV-RAIF (the Aurelius Fund) both referred as the "AURELIUS Group" which also has investments in the United Kingdom.

This strategy applies to the UK Investments in accordance with paragraph 19 of Schedule 19 to the Finance Act 2016 ("FA 2016"). In this strategy, references to "the UK Investments" is to all the UK entities that are ultimately held by AURELIUS and / or the Aurelius Fund. The UK Investments regard this publication as complying with each of their respective duties under paragraph 19(2) Schedule 19 FA 2016 in relation to the financial year ended 31/12/2022 and 31/03/2022.

This strategy applies from the date of publication until it is superseded.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, Insurance Premium Tax, and Stamp Duty Land Tax. References to "tax", "taxes" or "taxation" are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

Aim

AURELIUS and the Aurelius Fund, together with the UK Investments, are committed to comply with tax filing, reporting and payment obligations wherever it operates and to foster constructive and transparent relationships with the tax authorities.

Governance in relation to UK taxation

Given the structure of the AURELIUS Group the oversight of the UK Investments tax affairs, the day-to-day responsibility for ensuring adherence to the tax strategy, the supporting governance framework, the management of tax risks and the handling of the respective tax filing, reporting and payment obligations at the level of each of the UK Investment is assigned to the local companies' management.

The local management shall also inform the Chief Financial Officer ("CFO") and/or the tax and legal team of AURELIUS about any material adverse tax events which arise at the level of each UK Investment.

The monitoring of the overall AURELIUS Group tax aspects that impact the UK Investments (such as country by country reporting, senior accounting officer rules, group tax reliefs, corporate interest

restrictions rules and further AURELIUS Group tax responsibilities) is assigned to the Group Tax Director, whose responsibility is also to inform the Board of AURELIUS and the Fund management about key tax events at the Group level.

This allows Board members to be adequately engaged in the tax affairs at the overall AURELIUS Group level and thereby ensure that the UK Investments are adhering to their responsibilities.

There are five key principles to which the AURELIUS Group and the UK Investments adhere to when considering all aspects of taxation:

Risk Management: Given the scale and nature of the UK Investments we are aware that risks associated with compliance and reporting failures as well as risks associated with undertaking of transactions and reorganisations within the AURELIUS Group may arise. In cooperation with the external tax advisors the local management as well as management of AURELIUS Group proactively seek to identify, manage and monitor the tax risks. The oversights of the risk areas are supported – in accordance with the respective responsibility – by the local tax teams (where available), local management, AURELIUS Group tax team, AURELIUS Group Internal audit team and external tax advisers.

Appropriately qualified team: At the level of the respective UK Investment the responsibility for the tax affairs sits with appropriately qualified and experienced teams, consisting of finance and/or tax professionals. At the level of the AURELIUS Group the UK Investments are supported by an experienced Group Tax Team consisting of the Group Tax Director and 6 Tax (Senior) Managers who are supported by local tax advisers. The management of the AURELIUS Group will continue to review the structure of the Group Tax Team at suitable intervals to ensure it remains appropriate to the business environment and external tax environment.

External advisers: To assist the UK Investments and the Group Tax Team of the AURELIUS Group, external advisers are engaged to provide technical expertise when necessary.

Attitude to tax planning: The AURELIUS Group together with the UK investments have a strong commercial focus and, as part of its duty to its stakeholders to mitigate unnecessary costs, utilises tax reliefs and allowances available in the manner intended by the tax authorities and statute. Any tax planning undertaken has commercial and economic substance and reasons and the AURELIUS Group including the UK Investments does not engage in any artificial tax arrangements.

The level of risk which the AURELIUS Group and the UK Investments accept in relation to UK taxation is consistent with its overall objective of achieving certainty in the overall tax affairs. At all times the AURELIUS Group and the UK Investments seek to comply with regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen.

Transparency with HMRC: The UK Investments seek to have an open and transparent relationship with HMRC and will disclose all relevant facts and circumstances to HMRC and seek to resolve any disputed matters through pro-active and transparent discussion.