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DOCUMENT TITLE: UK Tax Strategy

ENTITIES COVERED: Aerovac Systems UK Ltd
Aerovac Keighley Ltd
Aerovac Med-Lab Ltd

EFFECTIVE DATE: 2025

In compliance with the requirements outlined in paragraph 19, Schedule 19 of UK Finance Act 2016, Sandaya Corp ("Sandaya") and the companies listed below (the "Group") publishes this statement on behalf of its UK companies, which include:

- Aerovac Systems UK Ltd
- Aerovac Keighley Ltd
- Aerovac Med-Lab Ltd

The Group regards the publication of this tax strategy as complying with its duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016 to publish its Group tax strategy in the current financial year. The current financial year being ended 31 December 2024.

Taking each of the requirements of paragraph 16 (2) of Schedule 19 in turn:

1. Approach of the Group to risk management and governance arrangements in relation to UK taxation

1.1. Governance

Responsibility for the tax strategy, the supporting governance framework and management of tax risk ultimately sits with the Global CFO. Day-to-day local responsibility for each of these areas sits with the UK Financial Controller.

The Group's tax strategy aligns to the Group's wider risk and control framework. Key risks and issues related to tax are escalated to and considered by the Global CFO as they arise. Governance oversight policies are reviewed by the parent company's Audit & Risk Committee of the Board of Directors annually. Any significant issues are also brought to this Committee.

1.2. Tax risk management

The Group operates around the world and is exposed to a variety of tax risks as follows:

1.2.1. Tax compliance and reporting risks

Risks associated with compliance failures such as submission of late or inaccurate returns, the failure to submit claims and elections on time or where systems and processes are not sufficiently robust to support tax compliance and reporting requirements.

1.2.2. Transactional risks

Risks associated with undertaking transactions with misinterpretation of new tax laws and the potential tax consequences.

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1.2.3. Reputational risks

Non-financial tax risks that may have an impact on the Group's relationships with shareholders, clients, tax authorities and the general public. In this respect:

- The Group aims to manage tax risk in a similar way to any area of operational risk across the Group. The business is supported by oversight functions, including Global Corporate Tax and Global Corporate Risk .

- The Group will continue to resource tax compliance and planning to its trusted global tax advisers and will assess those needs as the scale and complexity of the business evolves.

- Where appropriate, the Group looks to engage with tax authorities to disclose and resolve issues, risks, and uncertain tax positions. The subjective nature of global tax legislation means that it is often not possible to mitigate all known tax risks. Thus, at any given time, the Group may be exposed to financial and reputational risks arising from its tax affairs.

2. Attitude of the Group to tax planning (so far as affecting UK taxation)

The Group recognises it has a responsibility to pay an appropriate amount of tax in each of the principal jurisdictions in which it operates. The Group aims to balance this with its responsibility to its shareholders to structure its affairs in an efficient manner.

The commercial needs of the Group are paramount, and all tax planning must have a business purpose. The economic benefits associated with tax planning must never override compliance with all applicable laws. The Group will ensure that tax arrangements are simple, well-understood and based on soundly researched techniques.

3. Level of risk in relation to UK taxation that the Group is prepared to accept

The Group's tax risk appetite requires that, where tax law is unclear or subject to interpretation, its adopted tax position is likely to be allowable under applicable tax laws.

4. Approach towards dealings with HMRC

The Group seeks to comply with its tax filing, tax reporting and tax payment obligations globally. Global Tax is required to foster good relationships with HMRC. In particular, Global Tax will:

- Pro-actively manage the Group's relationship with HMRC with the aim of minimising the risk of challenge, dispute or damage to its credibility.

- Participate in any tax authority formal consultation process where it is expected that the matter under consultation will have a material impact on the Group's liability or the Group's tax compliance management.