



## **Tax Strategy**

Sedgwick are proud to be one of the world's leading claims handlers and loss adjusters. Sedgwick International UK and its related UK companies and permanent establishments ("UK Group") are part of a wider corporate group (the "Group") headed by Sedgwick L.P.

We are a purpose and values driven Group where embracing our core values of Accountability, Collaboration, Growth, Inclusion and Empathy means taking care of people is at the heart of everything we do.

## **Tax Governance**

Sedgwick is committed to compliance with all applicable tax laws, regulations and reporting and disclosure requirements. It is of primary importance that we seek to pay the correct amount of tax at the right time, under all relevant laws and regulations.

The responsibility for tax governance and tax risk management rests with the Managing Director of Tax who is supported by the Tax Team based in the US and UK. The Managing Director of Tax reports to the Head of Treasury, Tax and Risk Management and he reports to Global Chief Financial Officer who is a member of the Global Executive Leadership Team ("ELT"). The ELT reports directly to the Global Board of Sedgwick. The responsibilities of the Managing Director of Tax and his team include the tax governance and risk management of UK companies within the Group.

Compliance processes are handled by appropriately qualified staff or independent third-party experts.

Corporation tax and VAT returns are prepared by external advisors from information supplied by the finance teams with the oversight of the Tax Team. PAYE and national Insurance returns are the responsibility of the Colleague Resources ("CR") Team. Other income tax returns, such as CT61's and Construction Industry Scheme returns that are relevant in the UK, are prepared by the UK Finance Team or the Tax Team directly, with appropriate internal and external review.

Tax processes are reviewed and refined by the Tax Team.

The UK Group continues to comply with the additional obligations under the Senior Accounting Officer ("SAO") regime. Controls are reviewed on a periodic basis and enhancements to controls are made where required.

The Group has turnover in excess of €750m and therefore falls within the Organisation for Economic Co-operation and Development's (OECD's) Base Erosion and Profit Shifting ("BEPS") 2.0 provisions (commonly referred to as Pillar 2). The Group is implementing appropriate controls and processes to ensure it is compliant with these provisions, in particular the Global anti-Base Erosion ("GloBE") rules.

## **Risk Management**

Sedgwick maintains a Risk Management Framework that is maintained by the Global Risk Committee. We look to manage tax risk in line with other financial, commercial and operational risks that the Group are subject to. We seek to minimise tax risk by not only ensuring the finance and tax functions are adequately staffed and trained to carry out their role effectively but also take appropriately qualified external tax advice where necessary on a timely basis. Sedgwick continues to develop structured tax controls which are introduced into business processes and decisions to reduce tax risk.

## **Approach to Tax Planning**

Our attitude towards tax planning focusses on the effective management of the Group's tax position in line with the broader commercial objectives to put customers first and deliver long term economic value for the business. Sedgwick seeks to manage tax risks, as other risks, to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

We will utilise legitimate tax reliefs for the purposes for which they were intended by tax authorities. The UK tax authorities and other tax regimes often include tax credits or exemptions for commercial business activity. Where relevant, we will balance tax risk and seek to claim these incentives if they are also consistent with the commercial objectives and do not create significant risk. Where there is uncertainty, we may engage with tax advisors and/or the tax authorities to confirm the right tax treatment. We do not engage in aggressive tax planning or artificial tax structures or schemes for which the sole purpose is to obtain tax advantages.

## **Open and constructive Relationship with tax authorities including HMRC**

We are committed to the principles of openness and transparency in our dealings with HMRC and all tax authorities, in a collaborative, courteous and timely manner.

Where there is uncertainty on a tax matter, we will typically seek independent advice and work with tax authorities, including HMRC in the UK, to achieve resolution in an open and constructive manner.

## **This Strategy**

This Tax Strategy relates to the year ended 31 December 2024 and is published in accordance with the requirements set out in paragraph 19 of Schedule 19 to the UK Finance Act 2016 to publish a tax strategy for a UK sub-group. References to 'Tax' are to the taxes and duties set out in Schedule 19 which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax and Stamp Duty Land Tax. This Tax Strategy applies to all Sedgwick legal entities covered by the requirements of Schedule 19.