

Regatta Tax Strategy

As a global retailer and wholesaler of outdoor and leisure clothing, footwear and related accessories we take our environmental, social and corporate governance responsibilities very seriously. Our tax strategy enables the Group to fulfil those responsibilities in respect of all business taxes.

In the year to 31 January 2025, the parent company of Regatta Ltd was Risol Imports Ltd. This tax strategy applies to the Group (see footnote 1) for the year ended 31 January 2025 and has been agreed by the Board of Directors in conducting its tax affairs and tax risks. We regard publication of this document as complying with the requirements of Paragraph 16(2) of Schedule 19 of the Finance Act 2016.

Our tax strategy covers:

- Risk Management and Governance Arrangements
- Tax risk management
- Engaging with HMRC
- Tax Planning

Risk Management and Governance Arrangements

The Group's CFO is designated as the Senior Accounting Officer for the Group and has principal day-to-day oversight of the Group's tax arrangements. The CFO presents a tax update to the Board of Directors on a regular basis. The Group's tax risks are also monitored, directed and ultimately overseen by the Board of Directors.

The Group has an internal compliance team who are responsible for various aspects including Corporate Tax, Employment Taxes, VAT, Customs and Duties and hold the appropriate knowledge and professional qualifications required to carry out their roles and responsibilities. The internal team partner with the business and broader finance teams to manage the Group's tax risks in a controlled and proactive manner. Corporate income tax compliance is mainly outsourced to third party service providers, whose performance is closely monitored and regularly assessed.

The Group's processes, policies and governance framework are designed to identify and mitigate material tax risks. The complex and ever-changing international tax environment, national regulatory developments and changes in the way we conduct business mean that there is always an element of tax risk and uncertainty inherent in the Group's operations. To this end, we have formalised our tax risk identification, measurement, monitoring and reporting processes to manage these risks and ensure appropriate mitigation steps are taken. Significant tax risks and progress on mitigating actions are reported regularly to the Board of Directors.

In common with many other multinational groups, our most significant source of uncertainty arises where two or more governments adopt different interpretations in relation to transfer pricing arrangements and the tax treatment of intragroup, cross border transactions. Our Transfer Pricing policy has been developed in line with OECD guidelines on the application of arm's length principles and domestic laws. Our approach provides an appropriate return to each entity in the Group, commensurate with the economic activity, assets and business risk assumed by that entity. While we

operate a consistent global model for transfer pricing of goods and services, governments may adopt different and sometimes contradictory positions in relation to the same transaction or arrangement. We aim to seek assurance and resolution of any disputed transaction or arrangement through appropriate domestic or international dispute resolution procedures.

Given the nature of our business, tax risks will inherently arise during the delivery of our commercial activities. Where there is uncertainty on dealing with tax risk, we engage with external advisors to mitigate these risks. Where material tax uncertainties arise, these are raised and discussed at Board level.

The CFO will also regularly engage with external tax advisers to review processes and controls and to ensure the Group remains compliant with legislation.

Tax risk management

The Group has a prudent approach to uncertain tax positions and low tax risk approach to governance. It is committed to paying the correct amount of tax at the right time and in the right place. Our strategy is aimed at remaining compliant with our tax reporting requirements. We do not enter into transactions that are not based on our commercial objectives.

The Group will use incentives and reliefs to minimise the tax costs of conducting its business activities but will not use them for purposes which are knowingly contradictory to the intent of the legislation.

Engaging with HMRC

The Group is committed to acting with integrity and transparency. The Group seeks to engage in open and constructive dialogue with HMRC in the UK and with tax authorities in all other territories in which we operate.

We strive to ensure that all tax filings are accurate and submitted on a timely basis. If we discover any inadvertent errors in tax returns or correspondence with tax authorities, we disclose them promptly.

In the UK, the CFO, Group Financial Controller and the compliance team have regular communication with HMRC specialist teams and aim to promote a professional and collaborative working relationship.

Tax Planning

The Group will only engage in responsible tax planning aligned with genuinely commercial and economic activities. We do not use tax structures or undertake artificial transactions with parties based in tax haven jurisdictions or undertake transactions which could be perceived as artificially transferring value to low tax jurisdictions.

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Footnote 1

The entities within the Risol Imports Ltd group which are included within the above UK tax strategy are as follows:

- Regatta Limited