

Lee Hecht Harrison Penna Limited
Tax Strategy
July 24th 2019

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1. Introduction

This document, approved by the Directors of LHH Penna, sets out LHH Penna's policy and approach to conducting its tax affairs and dealings with tax risk. LHH Penna Ltd is part of Adecco Group and there is an alignment of the strategy with the overall approach to corporate governance and risk management. LHH Penna follows the Group's commitment to gain the trust and loyalty of all employees, customers, shareholders, the communities in which we operate as well as each of us doing our work in accordance with the *Adecco Code of Business Conduct*: <https://www.adeccogroup.com/our-company/code-of-conduct/> and *Adecco Core Values*: <https://www.adeccogroup.com/our-company/core-values/>

LHH Penna Ltd will ensure that:

- The strategy is adopted and followed consistently with clear lines of responsibility and accountability
- LHH Penna Ltd pays the correct amount of tax in the right jurisdiction at the right time

2. Tax Policy and Tax Conduct

LHH Penna is committed to conduct its tax affairs consistent with the following objectives, to:

- Comply with all relevant laws, rules, regulations, and reporting and disclosure requirements

- Ensure the tax strategy is at all times consistent with Adecco Code of Business Conduct
- Apply professional diligence and care in the management of all risks associated with tax matters, and ensure governance and assurance procedures are appropriate
- Foster professional and transparent relationships with HMRC, based on the concepts of integrity, collaboration and mutual trust
- Use incentives and reliefs to minimize the tax costs of conducting the business activities, but will not use them for purposes which are knowingly contradictory to the intent of the legislation.

The UK Finance Director (FD) is supported by the EMEA CFO and the Accounting team based in the UK.

The UK FD has the responsibility for managing taxes on a daily basis and the CFO is a member of the UK Board of Directors and reports on tax matters on a periodic basis.

We adhere to relevant tax law and we seek to minimize the risk of uncertainty or disputes with tax authorities.

We conduct transactions between Adecco Group companies on an arm's-length basis and in accordance with UK legislation and current OECD principles.

Tax advice is sought from reputable third parties on unusual or complex issues as appropriate.

LHH Penna regards this publication as complying with the duty under para 16(2) and para 25(1), Sch 19 FA16