

Laser Topco Limited Tax Strategy

For the Financial Year Ending 31 December 2024

In compliance with the requirements of the Finance Act 2016, Schedule 19, Paragraph 16(2), Laser Topco Limited ("Laser") publishes its tax strategy for the year ending 31 December 2024 for "The Group".

The Group consists of the following UK legal entities; Laser Topco Limited, Laser Midco Limited, Laser Holdco Limited, Laser Bidco Limited, Shoo 802AA Limited, Shoo 803AA Limited, Lucid Group Communications Limited, Lucid Partners Limited and Synetic Life Sciences Limited. Laser is the holding company of The Group.

Laser is a private company incorporated in the UK. The Group operates in the life sciences sector, offering a range of commercialisation services.

The Group's finance team sit at the heart of the organisation and report directly to the Chief Financial Officer ("CFO"). The CFO is an Executive Director of the board of Laser. The Audit Committee is a sub-committee of the board who oversee the tax strategy and risk management framework.

The Group considers and assesses tax risk and its impact across three key stakeholder groups: Investors, Group and our People (in respect of withholding compliance for employees). In each area, we focus on the design of responsible and sustainable structures, and the timely and accurate reporting of relevant tax compliance information.

The Group has a low appetite for tax risk and the sustainability of our structuring arrangements are fundamental to managing the ongoing risk appetite of the Group and the certainty of tax outcomes for all of our stakeholders.

The Tax Strategy published herein sets our approach to managing the tax affairs of the Group, both in the UK and in each of the markets in which it operates. The Group does not provide tax advice to our investors or our people

The Tax Strategy for the Group covers:

- Our tax governance framework;
- Our commitment to timely and accurate tax compliance, including tax payments;
- Our approach to tax planning;
- Our ongoing controls to limit tax risk, and manage any residual risk arising; and
- Our commitment to build positive relationships with tax authorities and related government bodies.

The publication of this Tax Strategy is in compliance with paragraph 16(2) of Schedule 19 to the Finance Act 2016 for the financial year ending 31 December 2024.

1) Governance

The Board is responsible for risk management of the Group, upholding the effective risk culture of the Group and establishing and maintaining appropriate systems and controls to govern risk. The Board has created and oversees a Risk Committee and there is a robust risk management framework.

In addition, the Group's Audit Committee monitors the appropriateness and integrity of the tax strategy and places importance on meeting the principles set out herein. The Board member with executive responsibility for tax matters is the Chief Financial Officer ("CFO") who is an Executive Director of Laser. The Audit Committee is a sub-committee of the Board and oversees the tax strategy and risk management framework.

The Audit Committee approved the publication of this Tax Strategy on 12 December 2024.

2) Tax compliance

The Group is committed to timely and accurate tax compliance, including tax payments, and maintains documented policies and procedures to support its obligations to do so.

The Group is an international business and maintains offices in the UK and the US. As a result, the Group has extensive tax reporting obligations across direct and indirect tax. The Group centrally manages its global tax compliance responsibilities and engages specialist advisers to prepare and submit necessary tax filings. Tax payments are made to local authorities as required to reflect the ongoing business activities of the Group.

Appropriate documentary evidence is maintained to support cross-border transactions, specific positions in respect of tax filings and, as required, independent expert advice is also taken on matters of technical detail.

The Group finance team puts significant emphasis on keeping up to date with changes in local tax legislation across its global footprint. Compliance obligations are monitored closely per jurisdiction and advice is taken to ensure new legislation is identified and addressed.

3) Tax planning

The Group has designed its structure to support the business over the long term. The Group structure is designed to be simple, consistent and, where the same circumstances arise, repeatable and align with generally accepted interpretations of tax legislation. The Board has a low appetite for tax risk and planning decisions are taken to align with this low-risk preference.

The Group has a responsibility to its stakeholders to structure its business activities in a way that doesn't expose them to double taxation.

The Group finance team are required to review and approve all new structuring transactions for the Group to ensure that the arrangements are in compliance with local tax legislation, that the structure aligns with commercial objectives and that local advisers are engaged to deal with the

relevant compliance obligations. All arrangements with cross border elements are subject to benchmarking to arm's length pricing and the relevant intra-group transactions are booked in the accounts on a real time basis. Third-party professional advice is always taken before the Group implements new structures.

The Group does not participate in tax avoidance or schemes which qualify as anti-abuse, nor engage in artificial tax arrangements. Criminal tax evasion, or the deliberate facilitation of such evasion, is unacceptable for the Group. This applies whether such activity takes place in the UK or overseas and the Group has governance policies and controls to prevent any such evasion or facilitation.

4) Tax risk management

The operation of the tax control environment is monitored by the Group Finance Director and reviewed by the CFO.

The Group Finance Director, with close oversight from the CFO, is responsible for ensuring that appropriate policies and procedures are in place to manage tax and that the Group's finance team has the necessary skill and expertise for their roles.

The Group believes that simplicity and consistency in its structuring arrangements reduce the likelihood of tax risks arising and strives to further simplify the arrangements where possible. The Group finance team is embedded within the business unit processes and operational functions and has very close links to the Legal team, such that the review of tax matters and identification of tax risk sits at the heart of the Group's commercial, strategic and daily activities.

The Group actively seeks to evaluate, monitor and manage tax risks to ensure compliance with local tax regulations and, where arising, take swift action to create certainty in the relevant tax outcome. Tax risks are highlighted to the CFO on a real time basis and escalated to the Board as required. The Board and Audit Committee are updated on tax matters.

5) Tax Authority relationships

The Group is committed to building positive relationships with tax authorities in the UK and overseas. The Finance team believe that open, transparent dialogue with local tax authorities build trusting long term relationships and ultimately allow them to work closely to ensure the Group's arrangements are well understood.

The Group is a UK headquartered business, and its primary taxing authority is HMRC in the UK. The Finance team pro-actively engages with HMRC to discuss business activities, significant transactions, or any uncertain positions in the legislation where guidance is welcome.