

Regent International Holdings Group - UK Tax Strategy

This Tax Strategy has been developed by Regent International Holdings Limited on behalf of all of its UK subsidiaries ('the Group'). The Group encompasses two main businesses, TClarke and Regent Gas.

TClarke plc and its subsidiaries ('TClarke') is a nationwide building services contractor delivering the full range of mechanical, electrical and ICT services, covering the whole lifecycle of the building from design through construction to lifetime maintenance. Our focus is on being the partner of choice in each of the specialist areas we work in and equally on the retention and enhancement of our traditional reputation for delivering good value, total trustworthiness and excellent work quality.

Regent Gas Holdings Limited and its subsidiaries ('Regent Gas') is a British-owned supplier of natural gas, electricity, connection and metering services to small, medium sized and large corporate businesses, throughout England, Scotland and Wales. Regent Gas Limited and Regent Power Limited are regulated by Ofgem, the Office of Gas & Electricity Markets, for gas and electricity shipping and supply activities. Energy Metering Solutions Limited is regulated by the Retail Energy Code and Gas Safe. Regent Gas is recommended by UK's leading energy brokers for its offer of a range of competitive commercial gas contracts designed to fit different business operations.

Across both of our businesses, we focus on openness, trust and quality in all of our business relationships, and these principles are firmly embedded in our approach to taxation in the UK.

Our approach to taxation

The Group is committed to managing its tax affairs in a responsible and transparent manner complying with all relevant tax legislation, having due regard to our wider reputation and corporate responsibilities.

Our approach to tax has been built around the requirements detailed at paragraph 19(2) of Schedule 19 of the Finance Act 2016 and is applicable for the financial period ended 31 March 2025.

Through our business activities we pay a range of taxes, including corporation tax on Group profits, employment taxes, and other taxes such as business rates and stamp duty. We also collect and pay construction industry taxes, the climate change levy and VAT.

Governance and Risk Management

The Group seeks to ensure a consistent and robust approach is adopted to managing its tax affairs across all its businesses. This is supported by the Group's Ethical Code of Conduct which requires that all employees conduct themselves in a fair, proper and ethical manner and in compliance with applicable law, regulations and professional standards.

The Board is ultimately responsible for tax governance and ensuring that there is an appropriate framework for the implementation and oversight of the identification and management of tax risk. To support this framework, we have developed a Tax Policy that sets out clear expected standards of conduct for tax across our business which governs our approach to tax compliance, tax risk management and how we interact with stakeholders, including HMRC.

The Board has delegated day to day responsibility for the Group's tax affairs to the Chief Financial Officer ('CFO'), who reports to the Board as required. The CFO is also the Group's Senior

Accounting Officer ('SAO') and ensures that all staff involved in the Group's tax processes receive appropriate training in the tax related aspects of their roles. In compliance with the SAO requirements, the CFO monitors the effectiveness of the Group's processes and controls in respect of taxation, supported by external advisors as needed.

The Group has developed a tax risk management framework which is enshrined in our Tax Policy. As part of this, we have developed a tax risk register that covers tax risks across both of our operating businesses as well as strategic tax risks at a group level. The CFO is responsible for the maintenance of these documents and will seek input and support from others in the business, as well as external advisors as needed.

Tax Risk

The Group has a low appetite for tax risk and is unwilling to accept any tax risk that would impact our reputation or relationship with HMRC. Our primary objective is to comply with tax legislation and regulations. The Group seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable as part of its internal control processes.

Any significant tax risks arising from the Group's operations are escalated to the CFO for resolution in line with our Tax Policy and tax risk management framework. The Group engages external advisors to assist in determining the appropriate tax treatment of particular transactions where necessary to ensure compliance with relevant laws and regulations.

Attitude to Tax Planning

The Group will only engage in tax planning that supports the commercial and economic activity of the business, this is set out in our Tax Policy. We do not engage in any tax planning that is solely motivated by achieving beneficial tax results, or which could bring our business into disrepute.

Like any other business we seek to take advantage of legitimate tax incentives and reliefs where they are available, for example Research and Development tax credits. In doing so, we will seek support from external advisors to ensure that such incentives and reliefs are claimed in accordance with the intentions of the legislation.

Relationship with Tax Authorities

The Group seeks to have a transparent and constructive relationship with HMRC. We work collaboratively with HMRC in respect of any tax audits or inspections and will take steps to proactively discuss issues with HMRC in order to resolve these in a timely manner.

We seek to apply internal policies and procedures to ensure that all tax returns are completed accurately and submitted on a timely basis, and that the correct amount of tax is paid to HMRC at the appropriate time. In respect of any areas of uncertainty, we will seek support from our external advisors to ensure that we are meeting all of our obligations with the required level of disclosure and transparency.

Approval

This strategy was approved by the Board on 31 March 2025 and is reviewed annually.