



LION FINANCE
GROUP

Tax Strategy

TAX STRATEGY

ADOPTED BY
The Board of Directors of Lion Finance Group PLC

APPLIES TO
Lion Finance Group PLC and its Group Companies

GROUP STRATEGY OWNE R
Head of Tax Reporting and Tax Risk Management

REV IEWED BY
General Counsel UK

LANGUAGE
Armenian, English, Georgian

INFOR MAT IO N C L AS S
Group

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INTRODUCTION

In compliance with the requirements of Finance Act 2016, Schedule 19, Paragraph 16(2), Lion Finance Group PLC and its UK subsidiaries ("the Companies") publish their tax strategy for the year ended 31 December 2023.

Lion Finance Group PLC is a FTSE 250 holding company, whose non-UK subsidiaries deliver banking and financial services focused in Georgia and, from 2024, Armenia through two customer-centric universal banks.

Lion Finance Group PLC is committed to the highest standards of corporate governance and risk management, applying the principles and complying with the provisions of the Financial Reporting Council's UK Corporate Governance Code. Lion Finance Group PLC's approach to responsible business conduct extends to its approach to tax management.

This strategy has been approved by the Board of Directors of Lion Finance Group PLC.

Approach to tax risk management

The Companies' approach to tax is governed by the Board of Directors and Chief Financial Officer.

The Companies strive to maintain high standards for tax governance, monitoring risks and ensuring tax compliance. The Companies' approach is to manage tax risks in a manner consistent with applicable regulatory requirements.

The tax affairs of the Companies are monitored and managed by the Board of Directors and Chief Financial Officer with assistance from an experienced outsourced tax team, ensuring compliance with UK tax requirements, integrity of the Companies' tax returns and timely and accurate tax payments.

Attitude towards tax planning

The Companies understand that responsible tax practices are not just a legal requirement but a vital aspect of the Companies' commitment to ethical business conduct and sustainable development.

All transactions are initiated and executed from the perspective of commercial rational and business factors determine the Companies' approach to tax. The Companies must not use, encourage or facilitate any transactions that are in conflict with tax legislation. Abusive tax planning is not undertaken by the Companies. The Companies' tax planning is fully undertaken in accordance with the requirement of UK legislation and only in the context of wider business activity with a real and commercial basis.

Level of risk in relation to UK taxation

The Companies strive to maintain high standards for tax governance, monitoring risks and ensuring tax compliance. To meet this goal and therefore minimise the risk of tax uncertainty or disputes, experienced outsourced dedicated tax teams identify, assess and manage tax risks and ensure they are accounted for appropriately.

The Companies may receive tax advice from third parties on complex transactions and seek to engage appropriately qualified and experienced advisors.

Approach to working with HMRC

The Companies are committed to developing and maintaining professional and transparent relationships with HMRC. In case of uncertainties in relation to the application of tax law, we may seek a dialogue with HMRC to agree how the tax law should apply.

