

UK Tax Strategy

Scope

This strategy applies to VistaJet International Limited and the registered UK branch of VistaJet Limited in accordance with Schedule 19 to the Finance Act 2016. VistaJet International Limited and VistaJet Limited (a Maltese registered company) are sister companies and subsidiaries of Vista Global Holding Limited in the United Arab Emirates ('UAE').

In this strategy, references to 'the UK Group' are to the UK subsidiary of Vista Global Holding Limited, namely VistaJet International Limited ('VistaJet International'), and the registered UK branch of VistaJet Limited ('VistaJet'). References to 'Vista Global' or 'the Vista Global Group' are to Vista Global Holding Limited and its global subsidiaries.

The UK Group regards this publication as complying with its duty under paragraph 16(2) Schedule 19 FA 2016 in its financial year ended 31 December 2022.

This strategy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the UK Group has legal responsibilities.

Aim

The UK Group is committed to full compliance with all statutory obligations and full disclosure to the UK tax authority, HM Revenue and Customs ('HMRC'). The UK Group's tax affairs are managed in a way which takes into account Vista Global Group's wider corporate reputation and overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for the UK Group's tax strategy and compliance rests with the Directors of VistaJet International and VistaJet;
- Executive management of the UK Group's tax strategy and compliance is delegated by the Directors to the Vista Global Group Co Chief Financial Officer ('CFO') with executive responsibility for Vista Global Group tax matters;
- Day-to-day management of the UK Group's tax affairs is delegated to the Global Tax Director, who reports to the CFO;
- The UK Group's tax team is staffed with appropriately qualified individuals;
- The Directors of VistaJet International and VistaJet will ensure that the UK Group's tax strategy is one of the factors considered in all investments and significant business decisions taken.

UK tax risk management

- The UK Group operates in a fast-paced environment and seeks to reduce the level of tax risk arising as far as is reasonably practicable by working together across teams, cultures and borders to ensure that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations;

- The UK Group has a strong relationship with its UK tax advisers and advice is frequently sought on UK tax matters to mitigate tax risk to an acceptable level.

Attitude towards UK tax planning and its level of risk

The UK Group manages its risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

When entering commercial transactions, the UK Group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. The UK Group does not undertake tax planning unrelated to such commercial transactions.

The level of risk which the UK Group accepts in relation to UK taxation is low. This approach is consistent with its overall objective of achieving certainty in the UK Group's tax affairs and reflects Vista Global's commitment to engage in and take pride in the creation of positive change. At all times the UK Group seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the relevant Directors are ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

Relationship with HMRC

Whilst the UK Group does not have a Customer Coordination Manager at HMRC, it seeks to have a transparent and constructive relationship with HMRC as far as possible and ensures that any questions raised by HMRC are responded to on a timely basis with honesty and integrity.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.