**UK TAX STRATEGY 2026 (Published 20/03/2026)**

## Scope

This page sets out the Tax Strategy that applies to the group of companies headed by Sonepar SAS which includes a number of UK companies ("Sonepar UK"). The Strategy has been published in accordance with paragraph 19(2) of Schedule 19 of Finance Act 2016, references to Sonepar UK include:

- Sonepar UK Limited
- Mayflex Holding Limited;
- Excel Networking Solutions Limited;
- Mayflex UK Limited.
- Routeco Limited
- Routeco Group Holdings Limited
- Autologic Systems Limited
- Autologic Holdings Limited

The tax strategy statement is reviewed annually and updated as necessary.

References to tax are to the taxes and duties set out in paragraph 15(1) of Schedule 19 of the Finance Act 2016.

## Risk Management and Governance

Sonepar UK have implemented procedures, processes and frameworks to manage tax risks and mitigate the impact of material risks on the business. Sonepar UK are committed to complying with all relevant tax laws and regulations with a view to paying the right amount of tax in the right place at the right time. Sonepar UK periodically review how the tax obligations are settled by seeking external tax advice, reviewing the processes and framework to address emerging risks.
The Finance Directors at Mayflex and Routeco are responsible for ensuring processes within the respective groups of companies are complied with and that any tax calculations are prepared by suitably qualified individuals within each business and authorised accordingly. They are also responsible for seeking appropriate tax advice where necessary.

## Tax Strategy

Sonepar UK will opt for tax incentives which align itself with the commercial and operational objectives of the business. Sonepar UK do not undertake aggressive tax planning or support the use of artificial structures established for the sole purpose of obtaining a tax advantage. The Sonepar Group Tax Department supports Sonepar UK in making informed tax decisions. Sonepar UK does not have an effective tax rate target.

Transactions between group companies are conducted on an arm's length basis and in accordance with OECD principles. Sonepar UK does not undertake profit attribution on the basis of tax rates but rather on the basis of the business activities of the group.

**Tax Risk**

Sonepar UK understands the importance of tax in the wider context of business decisions and is conscious of the reputational risk which could arise from an inappropriate tax policy. Processes are therefore in place to ensure tax is considered as part of the decision-making process.
Sonepar UK ensures that the correct amount of tax is paid and does not participate in tax avoidance schemes. Sonepar UK adopts a low-risk approach to tax planning and tax avoidance schemes.
In the event of uncertainty Sonepar UK would either seek advice from advisers internally or professional advisors externally to ensure that any tax planning does not lack commercial substance.

**Relationship with HMRC**

Sonepar UK seeks to build a transparent and collaborative relationship with HMRC by engaging with honesty, integrity and respect.
The Group strives towards timely tax compliance to meet all relevant filing and payment deadlines. Sonepar UK has had a positive record of working with HMRC and seeks to discuss any tax issues arising at an early stage.