



CO-CREATE TO OUTPERFORM

UK Tax Strategy

WNS

Synopsis

The UK subsidiaries / entities of WNS (Holdings) Limited, listed in **Appendix** (collectively 'WNS UK') have formalized a tax strategy ('UK Tax Strategy') for conduct of its tax matters. The UK Tax Strategy has been approved by the Board of Directors / Members of WNS UK.

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1. About the UK Tax Strategy

WNS UK regards the publication of the UK Tax Strategy as complying with the obligations under Paragraph 19(2) and Paragraph 22(2) of Schedule 19 of the UK Finance Act 2016 to publish the tax strategy for the current financial year ending 31 March 2026.

2. Governance

WNS's Code of Business Ethics and Conduct ('COBEC') requires that all employees comply with all applicable laws and regulations. The UK Tax Strategy is consistent with WNS's corporate governance practice, value system, its enterprise risk management framework and the WNS Global Tax Policy. The value system enshrined in COBEC requires all persons working for WNS or on WNS's behalf wherever located, to be ethical, honest and committed in all actions.

A team of tax professionals ('WNS Tax Function') manages the tax affairs of WNS UK in conformity with the UK Tax Strategy. All key tax decisions are reviewed and approved by senior management of WNS UK.

The Board of Directors of WNS UK maintains oversight and is updated regularly in its meetings on the tax affairs of WNS UK.

In light of the introduction of the Criminal Finances Act 2017 in the UK, WNS UK has also formalized a statement on its corporate values against the facilitation of tax evasion.

3. Commitment to compliance with laws and regulations

WNS UK is committed to comply with applicable laws and regulations both in letter and in spirit. In the context of tax, WNS UK is committed to:

- a. Comply with relevant tax laws and regulations
- b. Pay tax which it is legally obliged to pay as and when it becomes payable
- c. Undertake intra-group transactions following the "arm's length" principle
- d. Utilize tax rulings, agreements, clearances, concessions or reliefs which are provided by the UK
- e. Respond to tax enquiries and audits in a transparent and timely manner
- f. Engage with HM Revenue and Customs ('HMRC') in a constructive and transparent manner

4. Responsible attitude towards tax planning

WNS UK gives due consideration to tax laws. Commercial considerations are the key driver for WNS UK in managing its business affairs.

While planning its activities WNS UK takes into consideration the commercial and economic substance of the transaction and whether such activities contribute to the achievement of WNS UK's strategic goals.

All activities comply with WNS UK's internal practices and policies and are subject to robust review and approval processes. WNS UK does not undertake activities that are contrived or artificial. From a tax standpoint, WNS UK takes into consideration the commerciality of the initiative, technical strength of the tax position(s) and the potential reputational impact on WNS UK. Where there is significant uncertainty or complexity in relation to a proposed transaction, WNS UK seeks external expert advice.

WNS UK does not tolerate tax evasion, nor does it tolerate the facilitation of tax evasion by any person(s) acting on its behalf, and has formalised a policy against facilitation of tax evasion.

5. Management of tax risks

WNS UK is exposed to a variety of tax risks and has a low tolerance towards any tax risk.

WNS Tax Function identifies and manages tax risks with regular business review and takes assistance from external tax advisors and tax counsels, wherever required, provides advice to the business, undertakes tax compliances, engages with HMRC and assists with various forms of tax and financial reporting.

WNS Tax Function subscribes to various tax and regulatory portals and is regularly updated on changes in laws and regulations through interactions with external tax advisors.

WNS Group deploys the Oracle ERP system across all Group entities (including WNS UK) for recording its financial transactions and also maintains a robust system of internal controls and risk management.

Uncertain tax positions of WNS UK are recorded at the amount likely to be paid to HMRC. A liability is recognized in connection with each item that is not probable of being sustained on examination by HMRC. The liability is measured using single best estimate of the most likely outcome for each position taken in the tax return.

6. Approach towards engaging with HMRC

WNS UK engages with HMRC, with honesty, respect, fairness and in a spirit of cooperative compliance. From time to time, if it is unclear how a tax law should be applied, WNS UK may engage with HMRC in advance of undertaking transactions to confirm the correct application of tax law.

Also, from time to time, WNS UK's views (or those of its tax advisors) on the appropriate tax treatment in any given case may differ from those of HMRC. Where such circumstances arise, WNS UK is prepared to litigate where it disagrees with a ruling or decision of HMRC but will first seek to resolve any disputed matters through proactive and transparent discussions.

7. Transparency in tax matters

WNS UK is committed to transparency in its tax matters, and provides relevant statutory disclosures on key tax matters, including in its financial statements, in due compliance with regulatory requirements.

8. Appendix

WNS presence in the UK

- WNS Assistance Limited
- WNS Assistance (Legal) Limited
- WNS Legal Assistance LLP
- WNS Global Services (UK) Limited including its branches in Poland, France, Romania and Spain
- WNS Global Services (UK) International Limited
- The Smart Cube Limited

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