Tandem Group - Tax Strategy

The Tandem Group - being Tandem Money Limited ('TML' or 'Tandem' or the 'Group') and its wholly owned subsidiaries is principally a UK tax resident group. Its wholly owned subsidiaries include the following:

- *Tandem Bank Limited*
- *Allium Lending Group Limited*
- *Allium Money Limited*
- *GDFC Services Plc*
- *GDFC Holdco Limited*
- *GDFC Assets Limited*
- *Oplo Holdings Ltd*
- *Oplo Group Ltd*
- *Tandem Motor Finance Limited*
- *Tandem Home Loans Limited*
- *Tandem Personal Loans Limited*

This document has been approved by the Board of the Tandem Group as at 28th September 2026.

The purpose of this document is to set out the Group's strategy with respect to conducting its tax matters and approach to tax risk in the UK. We consider that the statement below complies with the Group's obligation under para 16(2) and para 25 (1), Sch 19 Finance Act 2016 for the year ended 31st December 2026.

Tandem Bank Limited has adopted the Code of Practice on Taxation for Banks. It meets the conditions of a small bank and therefore is required to adopt Part I of the Code. It is expected to adhere to all strands of the code however, as a small Bank, for the Code purposes it is not required to have a fully documented tax strategy.

This document is available to all Tandem Group stakeholders.

It will be reviewed on a periodic basis, with any subsequent amendments approved by the Board of TML.

Approach to Risk Management and Governance Arrangements

The Group's finance team are responsible for preparing and reviewing VAT returns. PAYE returns are prepared by an external payroll provider and annual corporation tax returns are prepared by the Group's external tax advisors for review and approval by the finance team prior to submission by the agent. The Group has an externally appointed internal audit team that is responsible for the audit and assessment of internal procedures and controls.

The Group values certainty with respect to its tax position and seeks advice from professional tax advisers or HMRC in relation to non-routine matters

The full Board is involved in all significant transactions and informed of their associated tax implications.

The Group continues to invest in its finance systems in order to ensure the availability of reliable financial information and to ensure the group meets its tax obligations.

Attitude to Tax Planning

The Group is committed to observing all applicable laws, rules, reporting and disclosure requirements, whilst at the same time ensuring that the tax cost to the Group is effectively managed.

Tandem has a low-risk appetite and does not use marketed tax avoidance schemes or arrangements that do not comply with current regulations.

As such, the Group takes a considered approach to tax planning and judgements of risk are made with appropriate professional / legal advice.

The Level of Risk in Relation to UK Taxation that it is Prepared to Accept

The Group proactively seeks advance clearance or agreement of complex matters with HMRC.

In the case of a dispute, the Tandem would aim to actively engage with HMRC as soon as possible to efficiently resolve the disputed item.

Approach to Dealing with Tax Authorities

The Group is not assigned a Customer Compliance Manager ('CCM') within HMRC.

The Group seeks to maintain a collaborative and open relationship with HMRC.

Where applicable, Tandem aims to enter into early discussions with HMRC to explain and reach agreement on current tax issues with a view to achieving certainty on its tax position.