

In July 2025, adm Group acquired Indicia Worldwide. This Tax Strategy reflects the year ending 31 March 2025 and applies only to Indicia Worldwide.

Indicia Worldwide Group Tax Strategy

Indicia Worldwide is a global brand used by a group of Konica Minolta Marketing Services companies and its branches for trading with their clients.

This paper sets out the tax strategy of Indicia Worldwide and its UK subsidiary undertakings (“Group”) for the year ending 31 March 2025. In making this strategy available the Group is fulfilling its responsibilities under Schedule 19 of the Finance Act 2016.

This tax strategy applies to all UK taxes applicable to the Group and the document is owned by the Board of Directors of Group (“the Board”).

This document is reviewed annually, updated as appropriate and approved by the Board. The Board is responsible for setting and monitoring the strategy. The Finance Lead alongside with the Group’s Tax Team are accountable to the Board for the implementation of the tax strategy and the management of tax and related risk.

1. Group's introduction

Although the Group has also its overseas presence in 24 European countries, trading in the UK forms significant part of group’s revenues (around 30%).

The Group is headed up by UK incorporated holding company Konica Minolta Marketing Services EMEA Limited, a subsidiary of Konica Minolta Business Solutions Europe GmbH. The Group is ultimately owned and controlled by Konica Minolta Inc., incorporated in Japan and listed on the Tokyo and US stock exchange.

The principal trading company in the Group is Konica Minolta Marketing Services Limited, incorporated and tax resident in the UK. It is engaged in all three pillars of the main business relating to securing specific marketing activities for the clients: communications agency (setting up marketing campaigns or marketing strategy), creative production (preparing virtual marketing visuals), print management (production of marketing materials and products like leaflets, brochures, holders etc) and paper sales to international clients.

2. Managing tax risks

Effective risk management is paramount for the Group and underpins its business strategy. The Group's ongoing approach to UK tax risk management and governance is based on the principles of reasonable care and materiality, while considering both financial and non-financial factors.

We acknowledge the importance of compliance with tax regulations and treat the management of tax risks seriously. Consequently, we maintain on-going application of tax governance with strong internal controls in order to substantially reduce tax risk to materially acceptable levels.

As part of this governance, we have a tax team composed of tax manager and tax specialist who together oversees the Group's accounting processes alongside its business focus, assess its compliance with the ongoing tax regulations and escalate any identified risks to the management team with the aim to find effective solutions with due care. Also, significant tax issues and risks are subject to regular discussion with the Finance Lead or senior finance team members and, where required, is brought to the attention of the Executive Leadership Team. The identified risks are maintained on tax risk registers, and their materiality is evaluated yearly.

We are aware of the complexity of tax matters and aim to comply with all tax requirements, the tax and payroll compliance is outsourced with professional external consultants, which support the submission of tax returns timely and accurately.

The Group has a low appetite for tax risk and is committed to full compliance with UK tax laws.

In addition, the Group has a zero-tolerance approach to all forms of facilitation of tax evasion and aims to comply with its obligations under the corporate criminal offence (The Criminal Finance Act 2017).

3. The Group's attitude to tax planning

The Group's attitude to tax planning reflects the aim to achieve efficient and appropriate tax structure that corresponds with our business activities, ensuring appropriate tax payments and reporting. Where necessary, professional advice is sought on a transactional basis, with the depth of such advice being driven by our assessment of the risk presented by each opportunity.

We also recognize the importance of transfer pricing and the arm's length principle as a means of ensuring profits are recognized in locations that contribute value.

As part of the wider Konica Minolta group we have a responsibility to minimize our tax risk and our exposure to negative publicity through non-compliance.

This means that the Group under no means undertakes tax planning which engages in artificial transactions of which the sole purpose is reducing the UK tax. Also, we do not abuse tax havens as a method of tax evasion and act with a resolute mindset to be a responsible taxpayer.

The Group is committed to implementing all measures arising from BEPS2 (Global Minimum Tax).

4. The Group's tax risks

The Group seeks to achieve low tax risk profile through:

- + submission of all UK tax returns on a timely basis,
- + ensuring compliance with Making Tax Digital (MTD) by leveraging automated tax reporting systems,
- + upon request provide any sufficient detail or explanation in order to enable HMRC to form an accurate view of the affairs of the company filing the return with an adequate supporting audit trail,
- + paying the appropriate amount of tax at the right time,
- + ensuring all tax filing positions are supported with appropriate documentary evidence,
- + ensuring that the Group's departments which are involved in the tax processes are adequately resourced, supported and that key personnel are retained in order to manage tax compliance issues on a timely basis,
- + seeking for tax advice where any issue may arise material risk that cannot be solved by using internal tax resources,
- + maintain tax accounting arrangements which are robust and accurate and comply with the Senior Accounting Officer (SAO) provisions in the UK.
- + proactive communication towards HMRC related to any potential tax compliance issues and active participation in implementing mitigation measures.

5. Working with HMRC

The Group will comply with all relevant legal disclosure and approval requirements and all information will be clearly presented to HMRC as appropriate.

In its dealings with HMRC, the Group will act in an open, honest and transparent manner. The Group's strategic aim is to avoid unnecessary disputes with HMRC and thus minimize tax risk. The Group seeks to work in "partnership" with HMRC through its Customer Compliance

Manager (CCM) through regular meetings and email correspondence.

We aim to achieve this through mainly by

- + outsourcing the complicated tax compliance matters to professional consultants
- + seeking assistance of professional tax professionals acting as our agents in dealings with HMRC,
- + making the tax compliance procedures and controls available for review by HMRC upon request
- + where appropriate, seeking pre-transaction clearances from HMRC and engage in proactive discussions, including voluntary disclosures and participation in risk reviews.