

Group Tax Strategy February 2021



Dr. Martens plc

Tax Strategy for the year ending 31 March 2021

Introduction

This document sets out the tax strategy of Dr. Martens plc and its wholly owned subsidiaries (the "Group"), the drivers behind the strategy, and how the strategy is achieved for the financial year ended 31st March 2021.

The tax strategy has been prepared in accordance with Sch. 19 Finance Act 2016.

This document has been approved by the Board of Dr. Martens plc and will be reviewed as necessary for future periods.

Approach to tax planning

The Group is committed to observing all applicable laws and reporting/disclosure requirements.

Whilst the Group will strive to maximise value by controlling tax expenditure (as for all other expenditure), the Group respects the spirits and intentions which underpin the legislative provisions.

As such, the Group does not engage in tax avoidance which is considered to be contrived and/or artificial.

The Group aims to achieve a low risk status with all tax revenue authorities it interacts with.

Approach to risk management and governance arrangements

The Group has an experienced in-house finance team and tax team who manage the tax affairs of the Group.

The Board oversees the finance team, and is also kept informed as to the tax implications of material commercial matters.

Advice is sought from professional tax advisors in relation to non-routine matters.

The level of risk in relation to UK taxation that the group is prepared to accept

The Group takes a conservative approach in managing tax risk. Indeed, where appropriate, the Group will seek agreement from HM Revenue & Customs ("HMRC") to achieve 'certainty' on the treatment of particular items.

The Group considers that all its processes, including tax, should be amended and developed on an ongoing basis in response to changes in the business and wider regulatory environment.

The approach of the group towards its dealings with HMRC

The Group recognises that by its very nature, tax can be both complex and uncertain. As such, the Group seeks to manage tax risk by maintaining an open dialogue and good working relationship with HMRC (and other overseas tax authorities).

The Group will proactively consult with HMRC to address any uncertainty in the position it adopts.