

Nova Acquisition Ltd and Subsidiaries

UK Tax Strategy

The following tax strategy has been approved by the Board of Nova Acquisition Ltd (“the Board”) and outlines how we seek to:

- Manage our tax affairs in accordance with our corporate values;
- Mitigate current and emerging tax risks; and
- Have an open and honest relationship with His Majesty’s Revenue and Customs (HMRC)

In respect of UK tax obligations relating to the group headed by Nova Acquisition Limited (“the Group”) and its subsidiaries.

The Group

The Group comprises the following companies:

- Nova Acquisition Ltd
- Hayley 247 Engineering Services Ltd
- WMH Transmissions Ltd
- Apex Transmissions Ltd
- Lamond & Murray Ltd

Our business operations are focussed on a foundation of core corporate values which are embedded into our Group strategy. As part of the wider Group’s ‘Stock : Service : People’ philosophy we believe that it is important for us to comply with all tax rules and regulations as defined in current legislation.

Governance and approach to risk management

The Board has ultimate responsibility for the Group’s tax affairs, it reviews and approves the Tax Strategy on an annual basis and any proposed changes have been agreed unanimously by the board.

The Board has delegated the day-to-day responsibility for the management of taxes to the Group’s Financial Director who heads up the tax function within Finance. The Tax function comprises of a team of professionals within the Head Office finance department who are equipped with the appropriate knowledge, skills and capabilities to manage the Group’s tax affairs and maintain oversight of the tax risks across the group.

The Group Financial Director maintains oversight of all significant and emerging risks. Discussions are held on a regular basis with our tax advisors, along with quarterly tax update meetings. These meetings are attended by the Group Financial Director, Financial Controllers, together with other members of the Tax and Accounts function as appropriate.

There can be instances where we face uncertainty as to the interpretation and application of certain tax laws, and/or a transaction or activity may have a material impact to our financial position. If this happens, we seek appropriate external tax advice to support our interpretation of tax, taking into account both the spirit and the letter of the law.

Our attitude to tax planning

We do not engage in artificial tax arrangements without business or commercial substance.

Our Tax function works with our businesses and operations to ensure that the appropriate tax analysis and considerations are undertaken for material business decisions.

Where relevant, the Group utilises legitimate tax incentives and reliefs offered by government bodies and approved statute.

Level of risk that we are prepared to accept

We are not prescriptive in terms of the levels of acceptable risk, however we comply with legal requirements in a manner that ensures we pay the required amount of tax. This is underpinned by a professional, co-operative and open relationship with HMRC.

Approach to dealings with HMRC

We adopt a collaborative approach to our interactions with HMRC including in relation to considering current, future and retrospective tax risks, events and interpretations of laws across all relevant taxes and duties. We work with HMRC in real time where possible.

UK Legislation

This document fulfils the UK legislative requirement of Finance Act 2016, Schedule 19, paragraph 16(2) and is in relation to the accounting period ended 31st December 2025.