



Project Velocity Topco Limited (Nexus) Group Tax Strategy Statement

This Tax Strategy Statement sets out the management of UK taxes for Project Velocity Topco Limited and its subsidiaries (“the **Group**”, “**Nexus**”)

It is made available in accordance with Paragraph 16 and Paragraph 22 of Schedule 19 of Finance Act 2016 and is in relation to the financial year ending 30 September 2025. Nexus Vehicle Management Limited is the trading company in the Group, a wholly owned subsidiary of the ultimate parent, Project Velocity Topco Limited.

How the Group manages UK tax risks

Nexus tax governance structure is as follows:

- Project Velocity Topco Limited is ultimately responsible for the Group’s tax affairs, managed by the Nexus Group Board (“the **Nexus Board**”).
- The Nexus Chief Financial Officer (“**CFO**”) is responsible for communicating and advising on tax affairs and risks to the Nexus Board.
- Day-to-day tax matters are managed by the Financial Controllershship function, led by the Group Financial Controller, who provides regular updates to the CFO.
- For complex matters, external advice is sought from professional advisers to support the Group’s decision-making process. Meetings are held with the Group’s external tax advisors through the year, to discuss any relevant risks associated with UK tax affairs and pertinent changes in tax legislation.

The Group takes a zero-tolerance stance to the facilitation of tax evasion and is firmly committed to complying with all applicable laws aimed at preventing it, including the Criminal Finances Act 2017. The Group has an Anti-Facilitation of Tax Evasion Policy, with periodic risk assessments undertaken on an ongoing basis. There is a formal Compliance Committee, which is tasked with the ongoing monitoring of procedures and escalates as appropriate to the CFO and ultimately the Board.



The Group's attitude towards tax planning

The Group is committed to fully adhering to UK tax legislation, handling all tax matters with integrity and transparency. This may include utilising tax reliefs, incentives, or exemptions that are lawfully available under the applicable legal framework.

All Group companies were incorporated in the UK and are tax resident in the UK and are liable to pay UK corporation tax on their profits, in accordance with UK tax legislation.

Any tax decisions are made in alignment with genuine business or commercial objectives.

Level of risk that the Group is prepared to accept for UK taxation

Nexus evaluates tax risk in accordance with its tax risk management framework, and adopts a cautious approach when making tax-related decisions. The Group aims to meet all legal obligations by ensuring that the correct amount of tax is paid at the appropriate time, supported by a transparent and collaborative relationship with HMRC.

How the Group works with HMRC

The Group's approach is to ensure full compliance with UK tax legislation, and to engage with HMRC in a timely manner on any significant areas of uncertainty, including making any necessary disclosures of errors. The business does not have a Customer Compliance Manager assigned to it but would raise any relevant tax matters with HMRC on an ad-hoc basis.

Signed,

Alex Cook
Chief Financial Officer

September 2025