

EUROVITA

This strategy has been published in accordance with the United Kingdom Finance Act (2016) by being posted on the Group's website. It applies to the UK members of the Group. The UK members of the Group are listed below:

- Flavia Topco Limited, a Jersey registered company that is tax resident in the United Kingdom
- Flavia Finco Limited, a Jersey registered company that is tax resident in the United Kingdom
- Flavia Holdco Limited, a United Kingdom registered company that is tax resident in the United Kingdom.

Tax Strategy

Year Ending 31 December 2020

Introduction

Paragraph 19(2) Schedule 19 of Finance Act 2016 (the "Act") requires that businesses with specific operations of a certain size within the United Kingdom publish a Tax Strategy Statement ("Statement") disclosing:

- (a) the approach of the group to risk management and governance arrangements in relation to UK taxation
- (b) the attitude of the group towards tax planning (so far as affecting UK taxation)
- (c) the level of risk in relation to UK taxation that the group is prepared to accept and
- (d) the approach of the group towards its dealings with Her Majesty's Revenue and Customs ("HMRC").

The Act requires that the Statement cover the following types of tax: income tax, corporation tax, value added tax, amounts for which the company is accountable under PAYE regulations, diverted profits tax, insurance premium tax, annual tax on enveloped dwellings, stamp duty land tax, stamp duty reserve tax, petroleum revenue tax, customs duties, excise duties and national insurance contributions.

This Tax Strategy applies to Flavia Topco Limited and to the UK group of companies headed by Flavia Topco Limited (the "Flavia UK") (the "UK Group"). The UK Group is responsible only for the group's strategic decision making.

The underlying operations of the group occur exclusively in Italy. The operating entities are headed in Italy by the Italian company Eurovita Holding S.p.A. which is the parent company of the Eurovita Insurance Group comprised; Eurovita S.p.A., Agenzia Eurovita S.r.l., Pramerica Life S.p.A. and Pramerica Marketing S.r.l. All operational decisions which affect the Italian group are made in Italy.

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This strategy applies for the year ending 31 December 2020. It will be reviewed, updated and republished annually.

Flavia Topco Tax Statement for the year ended 31 December 2020.

Tax Compliance and reporting principles

Flavia UK's approach to UK tax is to manage and report in a manner which provides compliance across all taxes, consistently complying with legal and regulatory requirements to support the business and commercial strategy. As part of Flavia UK's tax reporting and compliance cycle, it actively seeks to identify tax risks with the aim of evaluating and managing such risks. Flavia UK accounts for tax risks in accordance with applicable accounting standards and has controls in place over the tax reporting process. Flavia UK monitor changes in tax legislation and practice and continuously assess the impact to business.

When submitting UK tax returns to HMRC, all relevant facts are disclosed as appropriate and issues where the tax treatment is uncertain are highlighted. Any errors in submissions made to HMRC are fully disclosed as soon as is reasonably practical.

Tax Planning

Flavia UK's tax planning aims to align to the commercial reality of the business. The policy does not structure the business such that operations are centred in favourable tax jurisdictions.

Flavia UK seeks to apply tax incentives, reliefs and exemptions contained within UK tax legislation where appropriate. Flavia UK strive to pay the correct amount of taxes in the appropriate jurisdictions as defined by applicable law.

Management of Tax Risk

The level of risk deemed by Flavia UK to be acceptable with regards to UK taxation is consistent with our overall objective to provide compliance across all taxes, to consistently comply with legal and regulatory requirements and to support the business and commercial strategy. All material positions taken in tax returns are appropriately reviewed and documented. Guy Kewish is employed in the United Kingdom by Flavia Holdco Limited to run the day to day financial, operational and tax working streams of Flavia UK. Where necessary Flavia UK and its directors will seek advice from external accounting and tax advisors where subject related expertise is required.

Relationships with Tax Authorities and Government

Flavia UK engages with HMRC with an open attitude to build a transparent relationship based on mutual respect and integrity. The UK Group strive to inform HMRC of significant UK transactions and changes to the business at the earliest appropriate stage. The UK Group seek to nurture a collaborative relationship through regular meetings, discussions, and written communications.

July 2021