

Tax Conduct Statement

1. A commitment to paying the right amount of tax

Unity Trust Bank (“the Bank” or “Unity”) is committed to paying tax in accordance with the spirit of all tax laws that apply to the Bank’s business. Paying taxes in this way is a clear indication of being a responsible participant in society.

2. What seeking to pay the right amount of tax means

The Bank will fulfil its commitment to paying the appropriate taxes it owes by seeking to pay the right amount of tax, at the right rate, in the right place and at the right time. Unity aims to do this by ensuring that tax affairs are reported in ways that reflect the economic reality of the transactions undertaken in the course of business.

3. Approach to tax planning and tax avoidance

Unity makes decisions about the way in which transactions will be undertaken for tax purposes. Unity will not structure transactions in a way that does not reflect genuine commercial activity, with the intention of reducing a tax liability.

Unity only seeks to make use of the options available, and allowances and reliefs provided by HMRC, in ways which are both consistent with the spirit of the law and with the way in which commercial transactions are undertaken.

When making these tax planning decisions Unity will act in the best interest of the Bank’s shareholders, whilst also considering the impact that they might have on the company’s reputation, its relationship with HM Revenue & Customs, its staff, customers, suppliers and all its other stakeholders.

Unity will never seek to use options made available in tax law including allowances and reliefs in a way that is contrary to the spirit of the law. Nor will Unity undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to the Bank based on the reality of the transactions that we undertake.

4. What the Bank will not do

The Bank will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangement to which it might be reasonably anticipated that the UK's General Anti-Abuse Rule might apply.

5. Policy on tax haven usage

Unity will conduct business with customers and suppliers genuinely located in places considered to be tax havens, but not make use of those places to secure a tax advantage, nor take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them. Unity does not knowingly tolerate tax evasion or its facilitation by customers, employees or third parties acting on its behalf.

6. Policy on disclosure

Unity is committed to transparency of tax affairs and this will be reflected in the Bank's annual financial statements, web site and in other documents produced. To fulfil this commitment, Unity will:

- A.** Publish a tax reconciliation that explains the difference between the tax that might be expected to be due on profits at current headline tax rates and the current tax expected to be paid with an additional reconciliation explaining the impact of deferred taxation on the tax charge for the year. Unity will seek to explain all major differences arising in this way, both numerically and in accompanying narrative notes;

- B.** Explain movements in the sums owed by Unity in tax between each year end, referring to all tax charges included in the financial statements and the amount of tax settled in cash during the course of the year to ensure clear indication of the Bank's commitment to make payment of its tax liability on time is provided;
- C.** Seek to make clear the explanation of Unity's deferred taxation assets and liabilities, including explanation of how they have arisen and will provide an indication as to when they might impact on the Bank's cash flow to the extent that it is reasonable to do so.

7. Policy on tax risk management

Unity will identify, assess, monitor and control any potential risks in accordance with the Bank's Enterprise Risk Management Framework ("ERMF"), to mitigate Operational, Compliance, Transactional and Reputational tax risks where weaknesses are identified. Unity uses Risk Control Self-Assessment (RCSA), in line with generally accepted industry practice, to identify, assess, respond to and monitor risks arising from its activities, including those related to tax.

The overall appetite for tax risk is overseen by the Board and the Tax Policy is ultimately owned by the Board, but responsibility and accountability for the Bank's tax affairs lies with the Chief Financial Officer ("CFO").

The CFO ensures that appropriate people, processes, and systems are in place to ensure compliance with all tax compliance obligations.

The CFO will instruct external tax advisers as appropriate, ensuring that all necessary considerations are made to reduce the risk of reputational impact which may result from a third-party supplier being accused of or found guilty of tax avoidance or evasion.

8. Relationship with HM Revenue & Customs and other tax authorities

Unity believes it is in the best interests of the Bank to maintain an open and transparent relationship with HM Revenue & Customs and all other tax authorities with whom the Bank may engage. To ensure that this is the case Unity will:

- A.** proactively engage with HMRC where the Bank identifies any material and uncertain tax positions to ensure the appropriate treatment of these; and
- B.** seek to resolve any issues arising openly and transparently.

9. Governance

This updated tax policy of the Bank was approved by the CFO on 22 September 2026.

The CFO is responsible for ensuring that the Bank complies with its published tax policy and reports in a manner consistent with the policy. The CFO will bring significant tax risks to the Board for discussion.

The Bank reviews compliance with the policy in conjunction with its tax advisers at least once a year when preparing our annual Financial Statements.