



DCC TAX STRATEGY

31 March 2024

Overview

DCC plc is a leading international sales, marketing and support services group. We provide solutions the world needs across three transformative sectors: energy, healthcare and technology; where we acquire, improve and grow diverse businesses. We bring our growth mindset to our businesses in 22 countries across four continents, empowering our 16,500 employees to create long term value – for our shareholders, customers, society and the planet. Headquartered in Dublin, DCC plc is listed on the London Stock Exchange and is a constituent of the FTSE 100.

The Group's businesses generate a significant amount of tax revenue in the territories in which they operate. We pay corporate tax on profits, social taxes on employee remuneration and other taxes. In addition, we collect taxes on behalf of tax authorities, including payroll taxes, withholding taxes, and indirect taxes such as excise duties and VAT. We pay all tax due in accordance with all relevant laws and regulations in the territories in which we operate.

Tax strategy

The DCC tax strategy is ;

- to ensure compliance with all applicable laws and regulations in all countries in which the Group operates, and;
- to support the Group's business development strategy through the appropriate management of its tax affairs in line with the Group's commercial activities.

Governance

The DCC Group's Code of Conduct, approved by the Board of DCC plc, sets out our collective and individual commitments to doing the right thing, specifically ensuring that "all applicable taxes are paid on time and that suitable controls are in place to ensure tax compliance and prevent tax evasion."

The Board of DCC plc is responsible for the setting of the tax strategy and the Chief Financial Officer of DCC plc has overall responsibility for the implementation of the tax strategy. In each of the individual businesses the relevant finance director is responsible for the execution of the tax strategy. In order to mitigate tax risks, the DCC Group employs a team of dedicated internal tax experts who support the Group in ensuring compliance with all tax rules. We also engage external tax advisers to supplement the Group's in-house expertise.

Each DCC business has robust financial and tax controls and processes, the goal of which is to ensure financial accuracy and tax compliance. In accordance with UK law, each UK business appoints a Senior

Accounting Officer who reviews and certifies whether their respective business has appropriate tax accounting arrangements in place.

The Board of DCC plc receive regular updates in respect of tax matters.

Tax Planning & Risk Management

DCC plc maintains a conservative approach towards tax risk and does not invest in or purchase contrived or artificial schemes or arrangements, nor do we undertake artificial transactions. We implement a tax strategy that is aligned with our commercial substance and activities and supports the Group's business development strategy.

DCC plc understands that tax law is open to different interpretations and the tax treatment of many items can be uncertain. We identify and consider tax risks on an ongoing basis. Amounts accrued in respect of such uncertainties are determined based on management's interpretation of the relevant tax laws, supported by external advice.

Relationship with Tax Authorities

We seek to have an open and co-operative relationship with Tax Authorities. We engage with Tax Authorities in a professional and constructive manner that aims to bring matters to a timely conclusion. Where appropriate, we engage with Tax Authorities over areas of tax uncertainty so as to minimise our tax risk and provide greater certainty in advance of our tax returns being filed.

NOTE: DCC Ltd (on behalf of the UK sub-group) considers that this publication is compliant with its duty under section 161 and Schedule 19 of Finance Act 2016 to publish its tax strategy in the current year.