

Tax Strategy Statement

For the year ended 31 December 2018

This Strategy applies to the Advantage Smollan group of companies in the UK, which includes Advantage Sales & Marketing Limited, ASM Holdings Limited, Advantage Smollan Limited (“ASL”) and its subsidiaries. The main UK trading subsidiaries of ASL are Resource Experience Limited, Flixmedia Limited, Powerforce Field Marketing and Retail Services Limited, and Intermarketing Agency Limited. References to ‘AS UK’ means all UK companies within the Advantage Smollan worldwide group.

AS UK’s Tax Strategy covers the core business principles we operate in relation to the management of UK taxes. The principal taxes are corporation tax, employment taxes, and VAT.

Our businesses

Founded in 2015, Advantage Smollan Limited is a jointly-owned holding company of Advantage Solutions (Advantage) and Global Smollan Holdings (Smollan) that provides unified sales, marketing, and technology solutions for consumer goods manufacturers and retailers across the UK and Europe. ASL has its head office in Winnersh, Berkshire, UK with a number of offices across UK and Europe.

Governance

Our Tax Strategy as described herein is approved, owned and overseen by our Chief Financial Officer Europe in collaboration with Advantage Solutions’ Senior Vice President Tax, and aligned with AS UK’s Code of Conduct. The Code drives behavioural and ethical requirements consistent with AS UK’s business and strategic objectives and is available on the Advantage Smollan website. Any extensive restructurings and/ or significant changes in tax liabilities are reviewed by our Chief Financial Officer Europe and Advantage Solutions’ Senior Vice President Tax. Day-to-day tax matters are delegated to AS UK’s Finance teams across the UK.

Attitude towards tax management

AS UK is a responsible taxpayer. This is recognised by the Tax Strategy, which establishes a clear group-wide approach based on openness and transparency in all aspects of tax reporting and compliance, wherever AS UK operates.

Our two overriding objectives for tax management are:

- ✓ To comply fully with the letter and spirit of UK tax law, in line with AS UK and its stakeholders’ expectations.
- ✓ To protect value for Advantage Smollan and its shareholders, in line with our broader fiduciary duties.

Strategic tax objectives

- We aim to ensure AS UK fulfils its tax obligations with regard to the administration and payment of all taxes, and to arrange our tax affairs according to the tax laws of the jurisdictions in which we operate. Additionally, AS UK adheres to, and operates in accordance with, the recent

changes in the way international transactions are taxed as a result of the OECD's BEPS program and Action plans.

- We undertake only transactions that align with business activities and business objectives and not to seek tax advantage as a primary objective. AS UK's tax management does not seek to enter into aggressive tax planning namely that which lacks economic substance or which is based on unreasonable assumptions.
- We actively and continuously assess, monitor and manage tax risks to ensure that they remain in line with AS UK's business and strategic objectives. To keep tax risks as low as possible a number of risk management policies and governance arrangements have been designed, including controls specifically relating to tax compliance and reporting to which AS UK and its international subsidiaries are required to adhere to.

Given the scale of AS UK's business and the complexity of tax legislation both in the UK and worldwide, it is inevitable that tax risks will arise. Where uncertainties exist or exposure is significant AS UK will seek external expert advice and, where possible, will seek elimination or reduction of the exposure through transparent dialogue and communication with the tax authorities.

- We aim to comply with all current and future tax transparency requirements and display respect, integrity and professional cooperation in our dealings with HMRC and tax authorities worldwide and regard this way of working as fundamental.

We consider that the above statement complies with Advantage Smollan's obligation under para 16(2) and para 25 (1), Sch 19 Finance Act 2016.