

Ashmore

Ashmore Group plc

UK Tax Strategy Statement

Financial year ended 30 June 2025

Published in March 2025

Scope

This tax strategy statement applies to all UK resident Ashmore Group companies and the publication of this statement is in compliance with Part 2 of Schedule 19 Finance Act 2016.

It was approved by the full board of directors of Ashmore Group plc (“the Board”) and published originally in June 2018.

Objective

As a large, multi-national organisation with a diverse geographic footprint, Ashmore seeks to create value for its shareholders and clients by managing its business in a commercial, tax efficient and transparent manner, within the remit of applicable tax rules and bearing in mind the potential impact of its actions on its brand and reputation. Ashmore aims to comply with all relevant tax laws and fiscal obligations, including accurate calculation and punctual settlement of tax liabilities and correct and timely lodging of relevant tax returns and other required documentation with relevant tax authorities.

UK Tax Governance

The Board is responsible for approving the Group’s tax strategy and monitoring compliance.

The Group Finance Director is the sponsor of this tax strategy. The Head of Tax is responsible for day-to-day management of the Group’s tax affairs and reports to the Group Finance Director and the Board on the Group’s tax affairs and risks across all businesses. Where appropriate, significant tax risk issues are considered by the Group’s Risk and Compliance Committee.

Attitude Towards Tax Planning and Risk Management

Ashmore understands that, given the nature and breadth of Ashmore’s business, tax risk and uncertainty will arise, and that it has a responsibility to pay an appropriate amount of tax in all of the jurisdictions in which it operates.

Ashmore has a low tolerance towards tax risk, given the potential for regulatory action against the Group and associated sanctions, fines and/or penalties, and does not enter into bespoke tax planning transactions that are contrived or artificial for the purpose of tax avoidance.

In the context of business decisions, Ashmore is committed to the balanced and active management of tax, which includes the identification, evaluation, management and monitoring of tax risks. Business decisions are made at an appropriate level, in accordance with effective shareholder agreements and/or agreed delegated authorities, and based on a balanced assessment of the tax impact and risks involved.

Ashmore may look to utilise tax incentives, exemptions and reliefs in line with, and in the spirit of, tax legislation provided that these are aligned with Ashmore’s business and operational objectives and are not considered to carry significant reputational risk.

Sign-off is required from the Head of Tax and the Finance Director as appropriate for all material business transactions. To support this, external tax opinions are obtained where required (taking into account the size, complexity and level of risk of the transaction and the level of internal tax resources).

The Head of Tax is supported by the wider Finance, Legal and Human Resources teams in ensuring tax risk is managed across the UK business.

Relationship With Tax Authorities

Ashmore aims to create and maintain transparent, positive and open working relationships with Tax Authorities in all locations where the Group has commercial substance, including with HMRC in the UK. This includes the proactive management of any issues, including co-operation with HMRC to resolve any disagreements.