

Golden Goose DB UK Limited – UK Tax Strategy Statement

Golden Goose DB UK Limited (“the Company”) belongs to the Golden Goose Group (“the Group”), a global luxury fashion brand specialized in the sourcing, design and distribution of a “total look” product offering, primarily consisting of footwear and, in particular, sneakers, but also including ready-to-wear apparel as well as bags and other accessories. Founded in 2000 in Italy, where the Group is headquartered, we have since grown to become a global luxury company, maintaining significant business operations across the Americas, EMEA and APAC, operating more than 150 directly-operated stores, complemented by an own retail e-commerce channel and a selective global wholesale network.

The Company is ultimately majority owned by funds advised by the Private Equity firm Permira (“Permira”) which acquired a controlling stake in the Group on 16 June 2020. Permira has structured its investment in the Group through Permira VI Investment Platform Limited, a holding company that has investments in businesses across a number of different activities and geographies, including the UK. Whilst this tax strategy document applies to the Company, it is aligned with the principles set out in the tax strategy document published by its ultimate parent company, Permira VI Investment Platform Limited.

This document, which has been reviewed and approved at Board level by the Group CFO, sets out the Company’s policy and approach to conducting its UK tax affairs and dealing with UK tax risks.

This UK tax strategy statement, for the period ended 31 December 2021, covers those taxes as defined in Paragraph 15, Schedule 19 Finance Act 2016, whilst the most material taxes for the Group include corporate taxes, property taxes, employment taxes and indirect taxes.

Management of UK tax risks

We have put in place a governance framework to help ensure that we manage and operate our business in a fully compliant manner, in line with applicable laws and regulations. We have a Code of Conduct to guide the behaviour of all our professionals and which underpins the way we operate. This Code of Conduct is also issued to our Suppliers and it is expected that all employees of the Group and our suppliers conduct their activities in accordance with all local standards and regulations as well as the letter and the spirit of the Code of Conduct.

The management of UK tax risks is the responsibility of the Company’s Board of Directors. Under the Board’s supervision, the Group CFO is accountable for ensuring the Company has implemented an appropriate tax governance and control framework. The Company looks to manage its key UK tax risks within these parameters and has established tax risk management processes to enable such tax risks to be identified, assessed and appropriately mitigated. We strive to deliver accurate and timely reporting of tax to HMRC and engage with external advisers where tax law is unclear or subject to interpretation. External advisers are also engaged to ensure compliance with applicable UK tax rules and regulations, as well as relevant international guidelines (for example the OECD guidelines with respect transfer pricing) at all times and to support our relationship with HMRC.

Attitude to UK Tax Planning and Level of Risk in relation to this

The Company undertakes transactions in a way that is compliant with its business strategy and has genuine business purpose. The Company considers its appetite for tax risk to be low. Tax reliefs and incentives will be considered in order to optimise shareholder value; however any relief or incentives will only be adopted prudently and in line with the intent and purpose of the legislation.

Working with HMRC

The Company seeks to maintain an open and transparent relationship with HMRC. The Company strives to meet its UK tax obligations in a timely manner and provide HMRC with accurate, transparent and complete tax returns.

The Company responds fully and promptly in any dialogue with HMRC, and when requested, based on legal grounds, the Company will offer full disclosure to HMRC. The Company aims to foster a spirit of cooperation, transparency and will work with HMRC in a collaborative way to resolve any technical uncertainties.

Should areas of uncertainty arise, or tax law is subject to interpretation, we are proactive in seeking confirmation of our approach through our external tax advisors and with HMRC if appropriate to achieve timely agreement and certainty on such issues and to ensure we remain compliant in all our operations.

The Company considers that the publication of the above tax strategy complies with its duties under paragraph 16 (2) of Schedule 19 of the Finance Act 2016.