

UK Tax Strategy

Year ending 30 June 2026

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1. Introduction

Optix Europe Limited (“Optix” or “the Company”) (registration number 16147744) is part of a Multinational Enterprise (MNE) group with global turnover exceeding €750 million, being ultimately held by KAP Limited, a company listed on the Johannesburg Stock Exchange.

The Company is tax resident in the United Kingdom and therefore has a duty under paragraph 22 of Schedule 19 FA2016 to publish its UK tax strategy online.

The tax strategy applies to the financial year ending on 30 June 2026 and was approved by the Company’s board on 3 September 2026.

2. Scope

The KAP Group strives to pay the correct amount of tax in each of the jurisdictions in which the Group operates, considering the Group’s corporate and social responsibilities and the value it places on earning community trust.

This policy applies to Optix Europe Ltd and is derived entirely from the KAP Group policy that applies to all companies and entities within the KAP Limited (“KAP”) group (the “Group”), where KAP has significant control and to all taxes that the Group is subject to in all jurisdictions in which the Group operates.

3. Tax Strategy

Optix Europe’s tax strategy is to aim to fully comply with all the tax laws applicable in the jurisdictions in which the Group operates whilst continuously seeking to use opportunities to avoid the over payment of taxes, applying diligent professional care and judgment to ensure all decisions are well-considered and documented.

The Company aims to act responsibly in relation to its tax affairs and to fulfil its compliance and disclosure obligations in accordance with all relevant laws to protect its reputation as a responsible corporate citizen, aligned to the overall company philosophy, objectives and strategies.

Tax is not seen as a separate business area in the decision-making process. The tax positions the Company takes align with its overall vision and mission and are managed in context with the boundaries of the Group’s formulated risk appetite. The Company adopts a low-risk posture regarding taxation, prioritising full compliance with all relevant statutory obligations and the timely payment of the correct amount of tax. Tax strategy is aligned with business and commercial strategy, and tax considerations are evaluated within clear risk parameters, considering commercial substance and all legitimate interests, including public interests, that converge in the business of the Company.

The Company seeks to be efficient in its tax affairs and aims to ensure that tax considerations are aligned to sound, commercially viable transactions. Tax is considered in all significant business and investment decisions.

4. Responsibility for Tax

The KAP chief financial officer (“CFO”) has overall Group executive responsibility for tax matters including tax risk management. The day-to-day management of the KAP Group’s tax affairs and tax risks is delegated to the KAP tax executive, who reports directly to the CFO. The divisional CFO of the Optix division and Optix finance teams are responsible for the day-to-day execution of the Company’s tax affairs maintaining the registrations for all taxes, complying with all filing requirements, compliance monitoring, escalating disputes to the KAP tax executive and for ensuring that controls around all taxes are both appropriate, and efficient.

It is the responsibility of the divisional CFO to ensure this policy is communicated to the Company’s employees.

This strategy shall be reviewed on an annual basis by the Company's board.

5. Managing Tax Risk

KAP is building a culture of tax awareness within the Group resulting in tax risks being identified and mitigating controls being implemented at an early stage. This is achieved through regular meetings between the KAP tax executive and divisional chief financial officers and finance teams, as well as through regular tax training. Tax risks are managed through the tax assurance plan and tax risk management plan. Divisional tax risk registers are updated and reported to the audit and risk committee on a bi-annual basis.

The overall risk rating is the result of the impact and likelihood scale and ranges from low to high. Risk ratings are reflective of the residual risk, after consideration of the current level of controls. As per the risk management policy and the risk management framework, risk tolerance levels are defined as a series of statements describing the outer limits of risk taking for the group. Risk appetite is in turn defined in terms of the risk rating determined by applying the group's risk management framework. Any risk that retains a rating of 15 or higher on a residual basis is defined as being outside the risk appetite. Out-of-appetite risks are singled out for increased levels of scrutiny by divisional audit and risk committees and increased management focus in terms of their risk treatment. The table below provides an indication of the financial materiality for the group, which is used to calibrate the risk management matrix, and which is subsequently used to determine whether a risk falls outside risk appetite:

<i>Risk impact:</i>	Minor	Moderate	Major	Severe
% of Budgeted Operating profit	5%	10%	15%	20%

The tax implications for significant business and investment decisions are documented and where in-house tax expertise is not available, or where tax practice in a specific jurisdiction is often not aligned to legislation or where the tax position entails the interpretation of ambiguous legislation, an external tax opinion or the vetting of the internal tax opinion must be obtained from a reputable service provider.

6. Approach to Engagement with Tax Authorities

Optix seeks to have and maintain professional, courteous, pro-active, transparent and constructive relationships with tax authorities to minimise the extent of disputes, to achieve early agreement on disputed issues when they arise and achieve certainty, wherever possible.

The Group seeks to provide quick, clear and reliable responses to queries raised by revenue authorities, creating an open communication channel and a co-operative atmosphere. All correspondence with tax authorities must be signed off by the KAP tax department before submitting to the tax authority.

Where disputes cannot be resolved within the applicable dispute resolution framework, where justified from a commercial and economic perspective, the Company will pursue tax litigation.

Chairperson of the Optix Europe board