SMCP

sandro · maje · claudie pierlot · fursac

September 2026

United Kingdom Tax Strategy Statement

This document has been prepared in compliance with Schedule 19 Finance Act 2016 which requires for all SMCP UK companies to publish their UK tax strategy online. This document is effective for the year ending 31 December 2025 and applies to all subsequent years until superseded.

This tax strategy applies to all SMCP UK companies, including SMCP UK ltd (company n°06806544) and Maje Stores ltd (company n°06857179), both registered at Mazars, 30 Old Bailey, London, United Kingdom, EC4M 7AU.

References to "UK Taxation" include all the taxes and duties set out in section 15.1 of Schedule 19 Finance Act 2016.

Our commitment

The SMCP group ("Group")'s economic strategy and Corporate Social Responsibility (CSR) policy encompass all areas of SMCP's business, including its taxation strategy, to ensure ethical governance in its relationships with all stakeholders.

SMCP is committed to involve all its employees in its CSR policy, making them ambassadors for the values promoted by the Group. We believe it is important to behave in a socially and ethically responsible manner in all the jurisdiction in which we operate.

We pass on the rigour of the Group's ethical standards not only to our employees but also to our business partners, thereby ensuring long-term business success.

It is in this mindset that we conduct the Group's tax policy. We are committed not only to comply with all UK tax laws and regulations, but also to comply with the spirit of those laws and regulations.

Governance in relation to UK Taxation

SMCP UK companies are part of a multinational group headquartered in France.

The ultimate responsibility for SMCP UK companies tax strategy and compliance rests with the Group's Chief Executive Officer ("CEO") and the Group's Chief Finance Officer ("CFO"), who are responsible for handling the tax affairs of the Group with the support of a dedicated tax department who manages the Group's tax affairs in line with the Group's tax strategy.

The executive management of SMCP UK companies tax strategy is delegated from the CEO and the CFO to the Group Human Resources and Sustainability Director ("HR Director") for taxes related to employees and to the Group Tax Director for other tax matters.

The day-to day tax management of the UK tax affairs are then delegated to external tax compliance providers based on the information provided by SMCP tax, finance and human resources teams located in France and under their supervision.

Risk management

Conscious of the evolution and complexity of tax compliance obligations around the world, since 2017 the Group has internalised the tax function by creating a dedicated department. The aim is, in particular, to ensure tax compliance with the regulations of the countries in which we operate, including the UK.

In addition, the use of professional UK tax advisors who act as our agents to prepare and file corporate tax returns is a complementary means of reducing tax risk. Indeed, as SMCP's tax team is located in France, we find it necessary to have the active support of local specialists who are familiar with the applicable legislation and legal updates.

In all these ways, SMCP seeks to minimise the level of tax risk arising from its activities by ensuring that reasonable care is taken by all stakeholders in processes that could affect compliance with its tax obligations.

Attitude towards tax planning and level of risk

The Group, including its UK subsidiaries, has a low-risk appetite in respect of taxation and seek to minimise the risk of uncertainty or disputes.

The Group applies the arm's length rules and sells its assets to its UK subsidiaries based on the OECD recommendations, in particular Action 13 of the BEPS plan.

We do not undertake any tax planning unrelated to our business transactions. Any structuring undertaken will have commercial and economic substance.

Where tax legislation is unclear or subject to interpretation, the Group seeks advice from external advisors where appropriate and, if uncertainty arises in relation to a significant or complex tax position, follows the generally understood interpretation of tax law professionals or may seek advice or prior approval from tax authorities to secure its position.

Relationship with HMRC

We believe that increased transparency with tax authorities will ultimately help to reduce unfair competition and therefore benefit our business.

The Group and its UK subsidiaries are therefore committed to meeting tax filing and payment deadlines and to being prompt and transparent in all tax matters with HM Revenue & Customs.

To this end, should a tax compliance gap be identified, the Group intends to promptly inform the tax authorities and rectify the situation.

Finally, where tax audits are initiated, the Group is committed to working openly with the relevant tax authorities and taking a proactive approach to providing any information that would facilitate the resolution of outstanding issues.

ABOUT SMCP

SMCP is a global leader in the accessible luxury market with four unique Parisian brands: Sandro, Maje, Claudie Pierlot and Fursac. The Group comprises a network of over 1,600 stores globally and a strong digital presence in all its key markets. Evelyne Chetrite and Judith Milgrom founded Sandro and Maje in Paris, in 1984 and 1998 respectively, and continue to provide creative direction for the brands. Claudie Pierlot and Fursac were respectively acquired by SMCP in 2009 and 2019. SMCP is listed on the Euronext Paris regulated market (compartment A, ISIN Code FR0013214145, ticker: SMCP).