

Tereos UK & Ireland Limited

2023 Tax Strategy

Contents

1. Introduction

2. Tax Policy

3. Managing Tax risks

4. Tax planning our approach

5. Working with HM Revenue and Customs

1. Introduction

This document sets out the Tereos UK & Ireland Limited policy and approach to conducting its UK tax affairs and dealing with UK tax risk. By making this document available the company is fulfilling its obligations under schedule 19 of Finance Act 2016.

This document will be reviewed periodically by the UK Finance team and any amendments will be approved by the Board.

It is effective for the year ended 31 March 2023 and will remain effective until any amendments are approved by the Board, but it will be formally reviewed and approved at least on an annual basis.

2. Tax Policy

Tereos UK & Ireland Limited is committed to conducting its tax affairs in a manner consistent with the following objectives;

- Comply with all relevant laws, rules, regulations, reporting and disclosure requirements.
- Ensure that the UK tax strategy is at all times consistent with the groups overall strategy and risk.
- Apply professional diligence and care in the management of risks associated with tax matters.
- Maintain open communications with HMRC.
- Claim legitimate tax reliefs in line with the manner intended by the legislation.

3. Managing Tax Risks

- The Board of Tereos UK & Ireland Limited is ultimately responsible for the UK tax strategy and tax risk management.
- The Head of Finance is responsible for ensuring the company has appropriate accounting policies in place.
- Tax risks are considered at frequent intervals by both the finance department and the Board, this includes looking at both existing risks and any new risks.
- Professional care and judgement is employed to assess and manage tax risks. External advice is sought from professional advisers on tax issues to support the decision making process.

- The oversight from the Finance department and Board includes the following aims from a tax perspective.

- submit all UK tax returns on a timely basis.
- pay the appropriate amount of tax on time.
- maintain accounting arrangements that are robust.
- ensure tax processes are appropriately resourced.
- make fair, accurate disclosure in correspondence, returns and respond to queries and information requests in a timely fashion.

4. Tax planning our approach

- Tereos UK & Ireland Ltd will not engage in tax efficiencies if the underlying commercial objectives do not support the position.
- Where there is uncertainty as to the application or interpretation of tax law, appropriate written advice evidencing the facts and conclusions may be taken from third party advisors to support the decision making process.

5. Working with HM Revenue and Customs

Tereos UK & Ireland Limited deal with HMRC in an open, honest and transparent manner.

The company aims to be proactive by making pre-transaction clearance from HMRC where appropriate to interpret the tax events of a transaction or in the interpretation of the law and tax legislation.