

Global Tax Policy

1. Purpose

To define the principles which underpin our approach to the management of tax. We want to be clear and open on our approach to tax so that our stakeholders understand it.

2. Definitions

Word	Definition
Tax	Refers to VAT, Customs, payroll taxes, corporation taxes, transaction taxes, transfer pricing, withholding taxes and income taxes

3. Policy

For each country where we operate we endeavour to pay our fair share of tax. We follow the laws of the relevant country and our group tax strategy so that we pay the correct and appropriate amount of tax at the right time.

The business must comply with all tax policies and procedures which are designed to:

- Maintain open, positive and cooperative relationships with governments and global tax authorities. We also partake in constructive discussions on taxation policies that are relevant to our business.
- Optimise global tax incentives and exemptions, such as those which support the research and development of our next generation of sustainable technologies. We will only engage in tax planning which is supported by a clear commercial rationale. We have a zero-tolerance approach to tax evasion and the facilitation of tax evasion.
- Have clear and consistent tax policies and procedures to support our business strategy. All our tax policies and guidelines are managed and maintained by our professional tax function which is supported by external advisers. This ensures compliance and allows us to properly respond to global tax changes and developments.
- Proactively identify, evaluate, manage and monitor tax risks arising from our business operations to ensure they remain in line with the group's risk appetite, seeking external advice where necessary.

Ensure that all tax returns are accurate, complete and are submitted in a timely manner through the activation of a thorough tax risk compliance management process.