

Global Tax Policy

Audience Specific – see appendix (excluding Germany)

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.

4. Exceptions

The responsibility for reporting exceptions to this policy follow the current JM operating model. Sector Finance, and ultimately each Sector Finance Director is responsible for reporting any exceptions to Global Tax for corporation tax, transaction taxes, transfer pricing and withholding taxes. HR is responsible for reporting any exceptions in respect of payroll taxes or personal income taxes. Supply Chain Directors are responsible for reporting any exceptions in respect of Customs duties.

5. Consequences of breach

Any breach of this policy could result in disciplinary proceedings, including termination of employment.

6. Appendix

6.1 Document responsibilities

Document Role	Business roles
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Approver (GLT Sponsor)	CFO
Owner	Head of Tax
Writer	Head of Tax Operations, Reporting & Governance

6.2 Version control

Version	Date	Change
1.0	09/11/2022	Taxation Policy, Customs Policy, Transaction Taxes Policy and Transfer Pricing Policy merged into single Tax Policy reflecting the current legislative requirements that the Group faces
1.1	01/11/2023	Validation of Tax Policy that was approved by the Board in January 2023, updated Job Title for Writer.
1.2	30/09/2024	Updated job titles for Owner and Writer.
1.3	08/09/2025	Updated to make clear that responsibility for reporting exceptions follows the JM operating model.