Tax Strategy

Our Approach to Tax

Johnson Matthey has developed a reputation over the last 200 years for integrity and our people take pride in doing the right thing across all aspects of our business. These principles 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. Today we have operations in 28 countries and, for each of those countries, 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.

Through implementation of our tax strategy, we plan 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.

The Board approves our tax strategy each year. This strategy relates to Johnson Matthey plc and its global subsidiaries in respect of the financial year ended 31 March 2027 and satisfies the requirements of paragraph 16(2) Schedule 19 Finance Act 2016.