

# UK TAX STRATEGY

## Introduction

In accordance with the requirements under Part 2 of schedule 19 of Finance Act 2016, the Logoplaste Group presents the Group's UK Tax strategy for Logoplaste UK Parent Limited and its UK subsidiary, Logoplaste UK LTD, ("UK Group") for the year ended 31 December 2023.

The policy will be reviewed annually.

The UK Group has a low appetite towards tax risk and as such all significant tax decisions are agreed by the Group Tax Manager and the Chief Financial Officer and monitored by the Board.

## Approach to risk management and governance arrangements

To mitigate the risks that arise, the Group actively identifies, evaluates, manages, and monitors its tax risks. Any event – Tax wise – may lead to uncertainty or complexity it is discussed with the tax consultants/ tax experts together with the Tax manager.

The UK Group tax position is reported to the Chief Financial Officer on a regular basis.

The tax compliance is contracted to UK tax consultants who prepare and submit the tax returns. The Group Tax manager oversees tax consultant's outputs including the tax returns, making sure that all the deadlines are met.

## The Group attitude towards tax planning

The Group manages the tax affairs to support the business with the aim of ensuring that the tax consequences of the business operations match the economic consequences of those business operations.

Where a tax rule, regulation or incentive exists that may convey a tax advantage to the operations, such as tax depreciation from investing in our business, or a Group relief, the Group may use that rule, regulation, or incentive to support the business.

In cases where tax guidance is unclear, or where alternative interpretations might result in different tax outcomes, the Group will use its best judgement to determine the appropriate course of action and will also usually seek advice from external professional advisers.

The group did not enter in any tax planning arrangements or structures that set out to achieve results that are contrary to the intention of the relevant legislation.

The Group adopts a low-risk approach in relation to tax management. The Group seeks to be fully compliant with the tax legislation.

## **The level of risk in relation to UK taxation**

The group employs diligent professional care and judgement in assessing tax risk and may take advice from third party specialists and HMRC to support the decision-making process.

When considering the tax implications of a given transaction, the Group seeks to minimize the risk of uncertainty or disputes.

The Group will seek for all its engagement with tax authorities to be conducted with honesty and professionalism and in timely manner.

## **The approach towards dealings with HMRC**

Where it appears that potential difficulties may arise, the Group works collaboratively with HMRC to ensure agreement is reached and established.

Logoplaste provides HMRC with timely responses to enquiries into its UK tax affairs and seeks to bring any matters under discussion with HMRC to conclusion as efficiently as possible.