

# MAT Foundry Group Ltd

## Tax Strategy

**This document, approved by the MAT Foundry Group Board, sets out the approach of the Group to the management of its tax affairs and dealing with tax risks. The document will be periodically reviewed by the finance teams and professional advisors, and any amendments will be approved by the Board.**

### Group Tax Policy

It is the policy of the Group that:

- this strategy is adopted and followed consistently across the Group
- there is alignment of the strategy to the Group's overall approach to corporate governance and risk management
- all group companies comply with the tax laws, rules, regulations and reporting and disclosure requirements in all the countries in which they operate.
- any tax planning strategy conducted by any group company is always consistent with the Group's overall strategy, its approach to risk and its Core Values of integrity, trust and respect.
- Constructive, professional and transparent relationships are fostered with all tax authorities with which the Group is involved on the basic concepts of integrity, collaboration and mutual trust.
- all properly available allowances, deductions, reliefs, exemptions and credits are claimed to minimise the tax costs of conducting its business, but will not use them for purposes which are knowingly contradictory to the intent of the legislation.

### Tax risks

The Group are aware that there are risks inherent with any tax strategy. At all times the Group shall:

- apply professional diligence and care in the assessment of tax risks in order to arrive at well reasoned conclusions on how the risks should be managed. Where there is uncertainty or ambiguity in the application or interpretation of tax law, appropriate written advice evidencing the facts, risks and conclusions should be taken from appropriate third party advisors to support the decision making process.
- recognise that the elimination of all tax risk is impossible and so the Group's processes and procedures will be designed to reduce these risks depending on the likelihood of an occurrence and the scale of impact of each risk.

### Dealing with tax authorities

The Group is committed to the principles of openness and transparency in its approach to dealing with tax authorities in all of the countries in which we operate and we will maintain a collaborative, honest and courteous relationship with the tax authorities whether through our own employees or through external tax advisors

The Group is committed to making fair, accurate and timely disclosure in correspondence and returns with HM Revenue and Customs and tax authorities in all other jurisdictions in which it operates, and respond to queries and information requests in a timely fashion to minimise the risk of ongoing dispute.