Tax Strategy

**This document, published in accordance with Schedule 19 of the Finance Act, approved by the MAT Foundry Group Limited Board on 13 December 2018, sets out the approach of the group to the management of its tax affairs and dealing with tax risks. The document will be reviewed every 9-15 months by the Chief Financial Officer, finance teams and professional advisors, and any amendments will be approved by the Board.**

**Group Tax Policy**

It is the policy of the MAT Foundry Group (“Group”) that:

* this strategy is adopted and followed consistently across the Group and is consistent with the Group Corporate Social Responsibility document published in June 2016.
* 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.
* 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 Planning**

* any tax planning strategy conducted by any group company is always consistent with the Group’s overall strategy to adopt a conservative approach to tax risk.
* Where there is uncertainty or ambiguity in the application or interpretation of tax law, appropriate written advice evidencing the facts, risks and conclusions will be taken from appropriate third-party advisors to support the decision-making process.

**Tax risks**

The Group is 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 to arrive at well-reasoned conclusions on how the risks should be managed.
* recognise that the elimination of all tax risk is impossible; therefore, the Group employ’s various control processes and procedures which are designed to reduce these risks and are weighted towards the likelihood of an occurrence taking place and the scale of potential impact if it did take place.
* The Board is responsible for the Group’s tax strategy and tax risks. Day to day responsibility is delegated to the Chief Financial Officer.

**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 the countries in which we operate, and we will maintain a collaborative, honest and courteous relationship with the 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 all tax authorities, and respond to queries and information requests in a timely fashion to minimise any disputes.