



Heraeus UK Tax Policy

Introduction

The UK passed legislation regarding the requirement for large businesses to publish their approach to the management of UK taxes. Our approach is laid down in this policy document, which will be made available on Heraeus.com.

Tax compliance culture


At Heraeus, the tax compliance culture is an integral part of the general compliance culture and is embedded in the Heraeus Code of Conduct, (The Code). With regards to taxation The Code states that *“Heraeus adheres to all national, multinational and supranational foreign trade regulations. All Employees are obligated to adhere in particular to the applicable export and import prohibitions, official authorization provisions as well as the applicable duty and tax requirements”*.ⁱ

In this context, tax compliance topics are communicated through regular discussion and training, as well as through publications on the internal portal.

We are committed to being compliant with the tax laws and practice of the UK. Compliance for us means meeting fiscal obligations fully and timely by complying with legal and other relevant provisions, including claiming reliefs and incentives to the extent applicable.

The workflows regarding tax compliance should therefore be orderly. Furthermore, they should be ethical, effective and economic. Ethical conduct as well as the avoidance and discovery of fraud and corruption are in line with expectations of compliance under the moral principles which were determined for the Heraeus Group through the Code of Conduct. We will not put in place any arrangements that are contrived or artificial.

Effective means investing the existing resources such that the tax compliance target set out in the Code of Conduct is achieved. Economic means that the tax compliance target is reached with optimized efficiency of use of the resources invested.

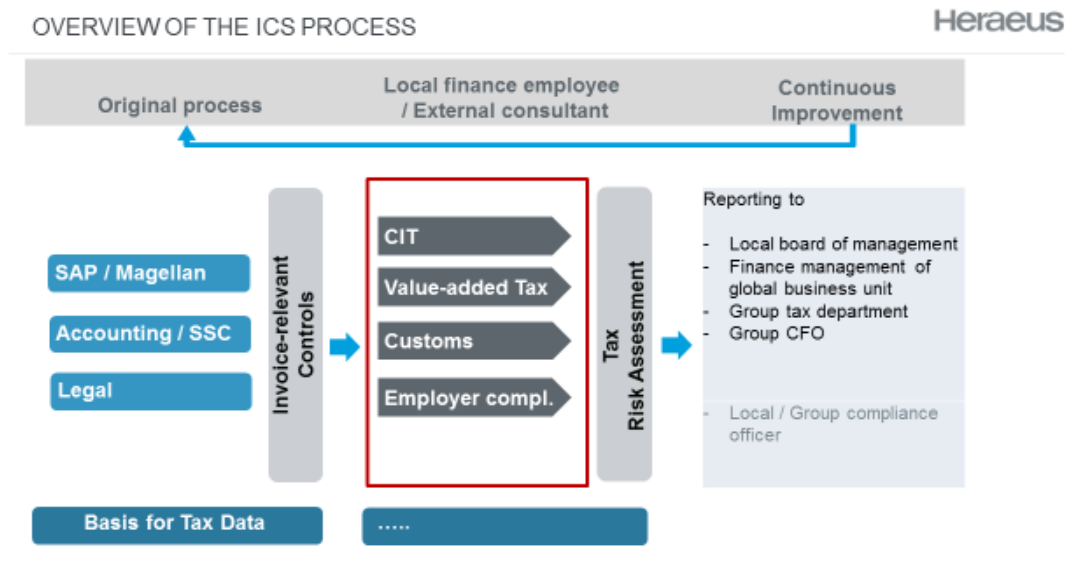
<i>Heraeus UK Tax Policy</i>		
<i>Version: 2.1 – November 2022</i> <i>Public use</i>		<i>Org. Unit:</i> <i>Heraeus Noblelight Ltd</i> <i>Heraeus Electro-Nite (UK) Ltd</i> <i>Heraeus Conamic UK Ltd.</i> <i>Heraeus Medical UK Ltd.</i>

Risk management and governance arrangements

The management of the UK entities has defined roles and responsibilities and has integrated the work flow organization for compliance with fiscal obligations as an integral part of the corporate organization.

Tax compliance obligations are fulfilled on a four eyes principle basis. This can be covered by internal employees as well as external consultants.

When interpreting complex tax laws risks may inevitably arise from time to time. We strive to identify, evaluate, monitor and manage these risks. Any risks assessed are addressed at the appropriate level in the corporate organization in order to support continuous improvement.



Approach towards dealings with HMRC

We engage with HMRC in a co-operative, honest and respectful manner, disclosing all relevant facts and circumstances. Wherever possible, we do so on a real time basis, to minimize tax risk. Whilst we are prepared to litigate in a situation in which we disagree with a ruling or decision of a tax authority, we will always first seek to resolve any such matter through constructive discussion.



*Version: 2.1 – November 2022
Public use*

*Org. Unit:
Heraeus Noblelight Ltd
Heraeus Electro-Nite (UK) Ltd
Heraeus Conamic UK Ltd.
Heraeus Medical UK Ltd.*

This tax policy is owned and approved by the board of directors of the UK entities.

[Signature Director]

Heraeus Noblelight Ltd.

[Signature Director]


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