

Tax Strategy

Approach to managing tax affairs

VitrA (UK) Limited is committed to (i) complying with laws in a responsible manner and (ii) building and maintaining professional and constructive working relationships with tax authorities based on principles of mutual transparency and trust.

These commitments, which are explained in more detail below, apply to all employees.

1. Tax Planning

VitrA (UK) Ltd manages tax costs through maximising the tax efficiency of business transactions. This includes taking advantage of available tax incentives and exemptions.

This must be done in a way which is aligned with VitrA (UK) Ltd commercial objectives and meets its legal obligations and ethical standards.

It must also be done in a way that gives a tax result VitrA UK Limited reasonably believes is not contrary to the clear intentions of the legislation concerned.

2. Relationships with tax authorities

VitrA (UK) Limited is committed to building constructive working relationships with tax authorities based on a policy of full disclosure in order to remove uncertainty in its business transactions and allow the authorities to review possible risks.

Where appropriate and possible, VitrA (UK) Limited enters into consultation with tax authorities to help shape proposed legislation and future tax policy.

3. Transfer Pricing

VitrA (UK) Limited seeks to price transactions between Eczacibasi group companies as if they were between unrelated parties in compliance with the OECD Transfer Pricing Guidelines and the laws of the relevant jurisdictions.

4. Governance

The Directors has approved this approach.

The Group Audit Committee oversees the Group's tax affairs and risks through periodic reviews.

The Group's Governance Framework is used to manage tax risks, establish controls and monitor their effectiveness.

The Group Tax Director is responsible for ensuring that appropriate policies, processes and systems are in place and that the global tax team has the required skills and support to implement this approach.

VitrA (UK) Ltd regards the above as complying with its duty under paragraph 16 (2), Schedule 19, Finance Act 2016 for the year ended 31 December 2019.