

*Financial year ended 31<sup>st</sup> December 2023*

Our tax strategy is formulated and implemented in compliance with all UK tax laws and regulations in order to ensure we pay the correct taxes at the correct time.

## **Governance**

- CANPACK UK Limited policies and governance ensure compliance with applicable tax laws.
- The Finance Director is ultimately responsible for UK tax strategy and the management of tax exposure, but may operate where necessary with the support of its Parent company Group tax function.
- Suitably qualified and professional tax advisors are used to assist in the management of tax strategy and exposure.

## **Tax Planning**

- CANPACK UK Limited approach tax planning with the aim of complying with all relevant tax law and practice within the UK.
- The Company corporate code of conduct ensures that there is full commitment to maintaining high standards of integrity and honesty in all areas of business, including with the tax authorities, including the disclosing of all relevant facts and circumstances.
- CANPACK UK Limited has the responsibility to structure its tax affairs efficiently, but any structuring will have economic substance and will not be artificial or contrived. Any reliefs or incentives will be claimed as appropriate.
- CANPACK UK Limited takes its responsibility to pay the appropriate level of UK tax extremely seriously.

## Tax Risk Management

- The Company will actively seek to identify, assess, monitor, manage and minimise all tax risks, including compliance, reporting, transactional and reputational.
- Advice will be sought where the risk is uncertain or complex, either from external advisors or from the Group tax function.
- Where necessary, CANPACK UK Limited will engage with the tax authorities in order to manage specific risks or to clarify uncertain tax positions.

## Relationship with Tax Authorities

- CANPACK UK Limited embraces its responsibility to comply with all tax filing, reporting and payment obligations.
- The Company engages with the tax authorities in an open and honest manner.
- If the Company has a view on the appropriate tax treatment of a specific item which differs from the tax authorities, all efforts will be made to reach consensus through active and transparent discussion.
- CANPACK UK Limited supports initiatives to improve transparency in relation to taxation, including this requirement to produce a tax strategy document, and also developments in Country-by-Country reporting and automatic exchange of information.

CANPACK UK Limited regard this publication as complying with its duty under para 22(2), Sch 19 FA16. This statement has been approved by the Board of Directors of the Company.