

UK Tax Strategy – year ending 31 December 2022

This document outlines the policy of the UK based subsidiaries of Stolle Machinery Co LLC (Stolle) and the approach to conducting tax affairs and managing tax risk. The document complies with Schedule 19 of Finance Act 2016 requiring the company to publish its UK tax strategy online.

Stolle recognises the importance of maintaining accurate tax records and payments under the laws and regulations of the countries in which it operates.

The document is approved by the Stolle Board of Directors.

RISK MANAGEMENT

UK tax matters are managed locally by internal qualified resources who are given responsibility to manage and comply with all tax obligations to which the group is required to adhere.

Internal procedures and controls are in place to mitigate risks, including tax. Regular reviews of these are carried out to ensure the group remains at a low level of risk regarding its tax affairs. External tax advisors also review these procedures and controls.

Meetings with external advisors are held regularly to ensure that amendments to tax legislation or any changes within the business, which may impact on tax risk, are communicated and actioned.

ATTITUDE TOWARDS TAX PLANNING

Stolle seeks to comply fully with all its regulatory obligations. The group ensures that it only enters transactions with commercial and economic substance that are in line with tax legislation and it will not enter any tax planning which would have an adverse impact on its relationship with HMRC or on the reputation of the group.

Stolle will make use of all relevant tax reliefs available to minimise tax costs in line with tax legislation.

ACCEPTABLE RISK LEVEL FOR UK TAXATION

Stolle is committed to ensuring that accurate information is submitted to HMRC. Given the scale of Stolle's business, risks will occasionally arise regarding the interpretation of tax law.

To mitigate these risks, its internal finance team are adequately resourced with qualified, experienced staff.

Stolle recognises that some areas of tax legislation can be complex and seeks independent expert advice where necessary to minimise any risks arising from these areas.

WORKING WITH HMRC

Stolle is committed to working with HMRC in an open, transparent and professional manner. The group aims to ensure timely and accurate disclosure in dealings with HMRC across all taxes and duties. Should any disagreement arise, Stolle will work collaboratively with HMRC for agreement on such disputed matters.