

C4 Carbides Holdings Ltd Tax Policy for the Financial Year Ending 31 December 2023

This statement sets forth the operating tax policy of the UK entities of the C4 Carbides Holdings Ltd and its UK subsidiaries (hereinafter, C4). This policy complies with Part 2 of Schedule 19 FA 2016, and the UK tax strategy publication requirement set out therein.

Tax Strategy

C4 is committed to conducting its business in accordance with all applicable UK tax laws and regulations, and the UK tax strategy is developed and applied in accordance with this principle.

Tax Risk Management

C4 monitors its UK tax risks and manages those risks through a combination of its in-house Tax Department professionals, as well as, where applicable, through the retention of external tax advisors, e.g. to assist with UK tax filings or to provide UK tax consultation.

C4 prepares, on an annual basis, contemporaneous transfer pricing documentation to actively monitor and ensure that relationships with affiliates are conducted on an arm's length basis.

Level of Tax Risk

C4's tax policy is to follow the arm's length principle in respect of all intercompany transactions in line with the laws of the UK and the OECD Transfer Pricing Guidelines, which we believe allows us to operate at a minimal level of tax risk.

Attitude to Tax Planning

C4's attitude towards structuring its affairs and tax planning is to do so based on sound commercial purposes consistent with its business fundamentals and in compliance with the tax laws of the UK.

C4 may seek external tax advice where assistance is required on interpretation of complex tax law.

Engagement with Tax Authorities

C4 proactively seeks to engage in discussion with HMRC on tax events or interpretation of tax law where there may be significant uncertainty. C4 also ensures that all compliance requirements with HMRC are met in order to minimise tax risks.