



## **Trelleborg UK Tax Strategy**

### **Background**

The Trelleborg Group of companies (Trelleborg Group) is a world leader in the manufacture of innovative and reliable engineered polymer solutions that seal, damp and protect in demanding environments. Its products are protecting the essential by minimising negative impacts and maximising positive impacts, making sustainable changes vital for the planet and for society.

### **Scope and application of our tax strategy**

Trelleborg Group's ultimate parent company, Trelleborg AB (publ), is incorporated in Sweden and "Trelleborg UK" collectively refers to the entities within the Trelleborg Group based in the UK, as listed in Appendix 1.

Trelleborg UK's tax strategy is detailed below and outlines its approach to risk management and governance, tax planning, acceptable UK tax risk and working with HM Revenue and Customs (HMRC). The UK tax strategy is aligned to wider Trelleborg Group Policies and Directives, Risk Management and Corporate Governance. It has been adopted by the Board of Directors of Trelleborg UK companies.

This tax strategy applies from the date of publication for all subsequent years until it is superseded. It will be reviewed and updated annually and it is intended that this strategy document will comply with the requirements of Paragraph 19(2) and 22(2) of Schedule 19 to Finance Act 2016.

Reference to 'UK Taxation' has the same meaning as defined in Paragraph 15 of Schedule 19 to the Finance Act 2016 and includes, but is not limited to:

- Corporation tax
- Indirect taxes (VAT, Stamp duty, Customs duties)
- Employment taxes (PAYE, National Insurance)

### **Approach to UK taxation risk management and governance**

Trelleborg UK seeks to reduce tax risk by ensuring it has in place a robust tax control framework and that reasonable procedures are applied in relation to all processes which could affect compliance with its tax obligations. This encompasses the approach it takes to ensuring compliance with the Senior Accounting Officer and its commitment to the Corporate Criminal Offence of the Failure to Prevent the Facilitation of Tax Evasion legislation. Trelleborg UK ensures it has in place appropriate tax accounting arrangements, risk assessments and that there is system of monitoring, controls and regular reviews.

Responsibility for UK taxation lies with Trelleborg UK Board of Directors and local legal entity management and finance teams, with support from Group departments such as Tax, Internal Control and Finance to ensure the wider Group's Values, Policies and Directives are adhered to. The local management and finance teams are staffed with appropriately qualified individuals.

Where necessary, for example where there is significant uncertainty as to the application or interpretation of tax law which might have a material impact on Trelleborg UK's financial position, advice may be taken from specialist third party advisers in order to ensure robust, appropriate decisions are made.

### **Attitude to tax planning**

Trelleborg UK's tax planning aims to support the commercial needs of the business by ensuring that the companies' activities are carried out in the most tax efficient way by taking advantage of available tax incentives, reliefs and exemptions whilst remaining compliant with all relevant legislation and paying the correct amount of tax. The Trelleborg Group Code of Conduct together with the Corporate Governance framework, Group Policies and Directives sets the framework of rules and the boundaries for our business decisions.

### **Level of acceptable tax risk**

Trelleborg UK identifies that tax risks may arise which, once identified are evaluated and monitored to ensure Trelleborg UK complies with its legal obligations and business responsibilities. The local entity Board and management are responsible for identifying risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks having regard to the materiality of the amounts and obligations in question. In appropriate circumstances we seek external advice.

### **Relationship with HMRC**

Trelleborg UK values the low-risk status it received in its most recent Business risk review and is committed to maintaining a professional relationship with HMRC by working collaboratively and entering into regular dialogue with Trelleborg UK's Customer Compliance Manager. Our approach is to engage constructively and operate in line with HMRC's principles of cooperative compliance.

## Appendix 1

Trelleborg UK Companies covered by this Tax strategy:

Trelleborg Holdings UK Limited	Trelleborg Sealing Solutions UK Limited
Trelleborg Retford Limited	Trelleborg Industrial Products UK Limited
Trelleborg Marine Systems UK Limited	Trelleborg Nottingham Limited
Gall Thomson Environmental Limited	Vee Bee Filtration UK Limited
Trelleborg Westbury Limited	Race-Tec Sealing Limited
Trelleborg Rochdale Limited	CRP Securities Limited
Bespic Limited	CRP 1998 Limited
Dunlop GRG Holdings Limited	Dartex Holdings Limited
Signum Technology Limited	Vee Bee Limited
Copper Midco 1 Limited	Copper Midco 2 Limited
Copper Bidco Limited	Filtration & Valves Limited
Rolwey Group Holdings Limited	Premia Group Limited
Trelleborg Offshore Barrow-in-Furness Limited	CRP Holdings Limited
Trelleborg CBI Holding Limited	Trelleborg Stanton Limited
MRP UK Acquisition Co Limited	Trelleborg Sealing Solutions Weobley Holdings Limited
Trelleborg Sealing Solutions Weobley Limited	Medisil Limited
Trelleborg Doncaster Limited	Stella-Meta Limited
International Tyre & Wheel Solutions Limited	Mach-Tec Limited
Trelleborg Engineered Products UK Limited	