

UK Tax Disclosure Policy

5 May 2023

Coveris Group's UK companies

Risk Management

The Coveris Group's UK companies believe that a responsible tax approach is an integral aspect of sustainable business. The senior management of the UK entities are tasked with managing and controlling the tax function and related risks. The senior management of these entities possess sufficient insights into the business and tax rules. It also has systems and controls in place to adequately assess and manage any such risks and employs outside specialists to supplement its own personnel as needed.

The Coveris Group's UK companies are committed to acting in accordance with applicable tax laws and regulations and to comply with filing tax returns and any necessary tax disclosures in accordance with applicable laws, regulations, and other authoritative guidance.

Attitude towards tax planning and level of risk

The approach is to undertake tax planning supported by applicable law, rules and regulations, guidance from the government tax authorities and/or judicial or other governmental decisions. The Coveris Group's UK companies may claim properly available incentives, allowances, credits, exemptions or other reliefs granted by governments, where it is beneficial to do so.

The Coveris Group's UK companies attempt to manage their total tax liability within the framework of any legislative relief and refrains from taking aggressive stances in its interpretation of the applicable relief.

Relationship with tax authorities

The Coveris Group's UK companies seek an open and constructive dialogue with the tax authorities in the jurisdictions in which it operates.

The Group's UK companies' approach to its dealings with HM Revenue and Customs ("HMRC") is to have an honest and transparent relationship, managed through regular communications and meetings with the HMRC Customer Compliance Manager and their wider team.