

Tax Strategy Statement

Approved by the Board of Directors

This document articulates Sedamyl UK Limited and its subsidiaries' Tax Strategy for the year ending 31 December 2023, in accordance with part 2, schedule 19, paragraph 16 of the Finance Act 2016.

Our tax approach is fully in harmony with our core values, reflecting our commitment to the long-term interests of all stakeholders and our dedication to making a positive social and economic impact. We strive to make a positive social and economic contribution by paying our fair share of taxes. This includes supporting initiatives that contribute to the overall well-being of the communities in which we operate.

The Tax Strategy has received approval from the Board of Directors of Sedamyl UK Limited.

Tax risk management

Tax risk management is a fundamental component of our overall risk management framework. The Board of Directors oversees the tax risk management strategy, and the responsibility for its implementation.

Tax risk management is an ongoing process. We continuously monitor changes in the business environment, tax laws, and regulations to identify emerging risks promptly. Regular reviews of our tax risk management strategy are conducted to ensure its relevance and effectiveness.

Attitude to tax planning

Our commitment to tax planning is rooted in the legitimate goal of supporting our business operations and delivering value to stakeholders. We refrain from adopting aggressive tax planning strategies that could give rise to unintended tax consequences. Our utilisation of tax reliefs and incentives is limited to those for which we have rightful entitlement.

The level of risk our business is prepared to accept for UK taxation

We acknowledge that, like any business activity, taxation involves inherent risks. Our approach to tax risk is guided by our overall risk appetite, which is aligned with our commitment to ethical business conduct, compliance with laws, and the creation of sustainable value for stakeholders.

We aim to strike a balance between optimizing tax outcomes within the bounds of applicable laws and regulations and ensuring that we operate with integrity, transparency, and respect for the principles of responsible corporate citizenship.

How our business works with HMRC

We are committed to full compliance with all applicable tax laws and regulations. Our tax affairs are conducted with integrity, and we ensure that all tax filings and reporting obligations are met accurately and on time.

We maintain an open and constructive relationship with tax authorities. We aim to promptly address inquiries, provide necessary information, and resolve any disputes through transparent communication.

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