

## Tax Strategy

### **Bourns (UK) Acquisition Limited – Tax Strategy 31 December 2023**

In compliance with the requirements of Finance Act 2016, Schedule 19, Paragraph 16(2), Bourns (UK) Acquisition Limited and its subsidiaries (“the Companies”) publish their tax strategy for the year ending 31 December 2023.

#### **Management and Governance**

The Companies approach to tax is governed by the Chief Financial Officer and the Head of Tax, who are responsible for ensuring that policies and procedures are in place, maintained and used consistently.

The tax affairs of the Companies are managed by the Companies Tax Team, with support from the Accounting teams, and HR teams, who are fully integrated into the business operations of the Companies.

We are responsible Companies when it comes to tax issues, and fulfil all legal tax requirements, with the aim of being a good corporate citizen.

#### **Tax Risk Management**

The Companies Tax Team identifies, assesses and manages tax risks and ensures they are accounted for appropriately. We implement risk management measures, including controls over compliance processes and monitor their effectiveness.

The parent company has involvement in UK tax matters.

We adhere to relevant tax laws and we seek to minimise the risk of uncertainty or dispute.

Tax advisors are used to form second opinions on complex tax transactions, and where there is uncertainty, dialogue is proactively opened with HMRC to ensure agreement in approach.

We work collaboratively with HMRC at all times.

#### **Tax Planning**

We do not implement abusive tax planning. We do tax planning in line with regulations, which supports our business and reflects commercial and economic activity. All transactions are driven by their commercial rationale i.e. tax follows business decisions.

#### **Transparency**

We support the principle of increased tax transparency, with its aim to increase public awareness of tax systems and create trust amongst society. We believe that this added transparency amongst involved tax authorities will demonstrate our significant contribution towards society through the various taxes that we pay and collect.

#### **Interaction with HMRC**

We are committed to complying with tax laws in a responsible manner and maintaining an open and transparent relationship with HMRC.

The Head of Tax maintains an ongoing dialogue with the HMRC Customer Compliance Manager, ensuring they are updated of any changes in our business as they arise.