



**SOMASCHINI**



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AUTOMOTIVE

## **SOMASCHINI GLOBAL TAX**

### **Global Tax Policy**

Policies and procedures are in place, which support the management of tax risk, along with documented systems, processes and controls.

The Company is not prescriptive in terms of an acceptable level of tax risk, however, the Company takes its corporate responsibilities seriously and recognises the need to make its required tax contribution in the many territories in which it operates.

Where it is appropriate to do so, the Company will structure its affairs tax efficiently. Tax planning will only be considered in the context of the commercial needs of the Company and within all applicable laws.

### **Approach towards relationship with tax authorities**

Somaschini endeavours to maintain professional and open relationships with HMRC and other tax authorities that it deals with, in particular acting in a cooperative manner with a view to having this approach reciprocated.

### **Compliance with laws, rules and regulations**

In line with our values, the Company is committed to complying with all tax laws and regulations in the countries in which it operates.

The tax function acts as a business partner to provide clear advice and guidance to the Company's business operations across all significant transactions.

Signed: \_\_\_\_\_

March 2019