

Grupo Antolin UK Group of Companies

Tax Strategy

Date: 16th December 2019

1. Introduction to Tax Strategy

Grupo Antolin's UK Group of Companies (UK Group) as set out in Appendix X is a manufacturer of automotive parts and is part of an international group.

The UK Group's approach to management of its tax affairs is driven by the following two objectives.

- I. Commitment to full compliance with all statutory obligations and full disclosure to tax authorities.
- II. Acting with Integrity and transparency, being trusted by our stakeholders in the way we do business.

2. Governance in relation to UK taxation

Grupo Antolin Group (Group) tax strategy is set out by our Head Office based in Spain, address as indicated in Appendix Y. Ultimate responsibility of Group tax strategy and compliance rests with the Board of the Group. Executive management of the Group tax affairs are delegated by the Board to the Chief Finance Officer (CFO), a member of the Steering Committee reporting directly to the Board. The CFO is responsible for setting the tax strategy, delegating the implementation and monitoring of the tax directives to the Tax Director. The Tax Director ensures consistent implementation, application and monitoring of tax policies across the Group. Day to day management of the UK Group tax affairs is delegated to Finance Controller in the UK. Responsibility and accountability for the UK Group's tax affairs is clearly defined in the formal Group Delegation of Authority.

3. Consistency with Group Strategy

Tax decisions will be made at all times in a manner which is consistent with and compliments the Group's overall strategy. This tax strategy has been communicated throughout the group. UK Group will partner with the businesses to ensure there is consistency within the Group. This tax strategy is regarded as meeting the requirements under Schedule 19, Finance Act 2016 in the UK.

4. Commitment to compliance

We comply with tax law and practice as set out by HM Revenue & Customs (HMRC). Compliance for us means paying the right amount of tax in accordance with tax rules and laws, and compliance with regulations and reporting disclosure requirements. Compliance with tax laws in the UK and elsewhere is a significant commitment for the group with people, processes and systems being deployed across the business, tax and other functions. We will minimise the UK Group tax liabilities by recognising appropriate legislative concessions and reliefs and claiming incentives where available in line with the commitments of this strategy.

5. Attitude toward tax planning

In structuring our commercial activities we will consider, among other factors, the tax laws of the countries within which we operate with a view to maximising value on a sustainable basis for our shareholders. The Group may enter into tax planning to contribute to the achievement of strategic goals and allow the Group to manage its commercial affairs in a tax efficient manner. We will not make interpretations of the tax law that are opposed to its original spirit. We seek advice from large accounting firms, legal and/or tax counsel as appropriate in ensuring that we have interpreted the tax law correctly.

6. Level of tax risk accepted

Given the scale of our business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax law and nature of our compliance arrangements. We proactively seek to identify, evaluate, manage and monitor these risks to ensure that we act with integrity and transparency. Where there is significant uncertainty or complexity in relation to a risk, external advice may be sought.

7. Approach to dealing with tax authorities

The UK Group seeks to have a transparent and constructive relationship with HMRC, and we value our financial reporting to customers, investors and other stakeholders. The UK Group will adopt an open and collaborative professional relationship at all times with HMRC, engaging in full open dialogue to discuss tax planning, strategy, risks and significant transaction.

Appendix X

Company Name	Tax Reference	Domicile	Company Registration number	Registered Address
Grupo Antolin Leamington LTD	24802 27604	United Kingdom	03477767	Tachbrook Park Drive, Leamington Spa, Warwick, Warwickshire, CV34 6RH
Grupo Antolin UK LTD	46670 05029	United Kingdom	02319953	Tachbrook Park Drive, Leamington Spa, Warwick, Warwickshire, CV34 6RH
Antolin Interiors UK LTD	17080 13398	United Kingdom	01676532	Apollo Way Tachbrook Park, Warwick, Warwickshire, CV34 6RW
CML Innovative Technologies Limited	51290 02511	United Kingdom	00265006	69-70 Eastern Way, Bury St Edmunds, Suffolk, IP32 7AB
BROOMCO (3051) Ltd.	23632 29589	United Kingdom	04569093	69-70 Eastern Way, Bury St Edmunds, Suffolk, IP32 7AB
Antolin Interiors Services Limited	40395 16431	United Kingdom	09742100	5 Apollo Way, Tachbrook Park, Warwick, Warwickshire, United Kingdom, CV34 6RW

Appendix Y

Group Company

Grupo Antolin-Irausa, S.A.
Ctra, Madrid-Irun, Km. 244,8
E09007
Burgos
Spain