



Policy 4.5
April 2021

TAX POLICY

Introduction

The Alumasc Group plc is a public limited company incorporated in England and Wales and listed on the Alternate Investment Market (AIM) at the London Stock Exchange. Alumasc is a UK-based supplier of premium building products, systems and solutions. Almost 80% of group sales are driven by building regulations and specifications (architects and structural engineers) because of the performance characteristics offered.

The Group has three business segments with strong positions and brands in their individual markets. The three segments are: Building Envelope; Water Management; and Housebuilding Products.

This tax policy applies to The Alumasc Group plc and all its subsidiaries (Alumasc) from the date of publication in accordance with Schedule 19 of the Finance Act 2016, and is intended to cover all UK taxes (direct and indirect) and all directors, employees and third parties whose actions affect Alumasc's tax affairs.

Principles

In line with Alumasc's strategy and approach to governance and risk management, the key principles underpinning our tax strategy are:

- to comply with UK tax laws and regulations applying to our business operations;
- to support the creation of long-term sustainable value for all its stakeholders by legitimate means, paying tax in full and in a timely manner when due; and
- to manage our tax affairs in such a way as to maintain our corporate and brand reputation and engage in an open and transparent way with HMRC.

Approach to Governance and Risk Management

Ultimate responsibility for strategy and the maintenance of a sound system of internal controls and risk management rests with the Board of Alumasc.

Implementation of this policy is the responsibility of the Group Finance Director.

The day-to-day management of tax matters is undertaken by The Group Finance Controller with support from qualified external professionals, with whom regular meetings are held to ensure awareness of recent legislative changes.

Alumasc has a zero-tolerance policy towards tax evasion and the activities which facilitate it; and is committed to ensuring its subsidiaries meet the compliance obligations of the UK corporate criminal offence of failure to prevent the facilitation of tax evasion.

Regular meetings are held with reputable external professional advisors, briefings attended and specific advice taken as considered appropriate. Reports on taxation are made to the Audit Committee.

Approach to Tax Planning

Alumasc seeks to undertake its commercial transactions in a tax-efficient manner, taking advantage of all allowances and reliefs appropriate to its business operations.

Appetite for risk in relation to UK taxation and approach to HMRC

Alumasc seeks to identify and manage its risks to ensure that they are kept to an acceptable level. Although Alumasc does not have a pre-determined appetite for tax risk, it seeks to operate on a low tax risk basis. Advice from reputable external professional advisors and/or clarification from HMRC is taken when the impact is significant and the tax treatment potentially uncertain. Alumasc engages with HMRC in an open and transparent way, with the aim to ensure HMRC is kept aware of all significant business transactions or tax issues arising at an early stage.

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