

## moveero Limited's UK Tax Strategy

moveero is the industry leading manufacturer of off-highway wheels. We are part of the AURELIUS Group and a wholly owned subsidiary of AURELIUS Equity Opportunities SE & Co KGaA (AURELIUS), tax resident in Germany and publicly traded in the m:access segment of the Munich Stock Exchange and head of the AURELIUS Group.

We take our responsibility to pay tax seriously and we adopt a fair and reasonable approach to our tax compliance obligations.

This document sets out our UK Tax Strategy in relation to the financial year ending 31 December 2021. This tax strategy has been approved by the Board of moveero Limited and is published in accordance with Finance Act 2016, Schedule 19 (4). References to UK Taxation are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax.

### **Our principles**

#### **Effective tax governance and tax risk management**

- The Board approves moveero's UK Tax Strategy annually. As part of this, a summary of the current key tax issues is presented to the Board, including our strategy to mitigate tax risk.
- Finance Director based in the UK as part of Group Finance, has the overall tax responsibility including the monitoring, managing and where appropriate the escalation of tax risk. Support is also provided by the Financial Controller and Group Financial Controller.
- The Finance Director is responsible for ensuring that appropriate tax policies, processes and systems are in place and that these are reviewed for operational effectiveness.
- Day to day tax matters is dealt with by the Finance department who are adequately staffed, have clearly defined roles, and have the required skills and support to carry out their role effectively. The Finance Department ensures they keep up to date with relevant legislative and tax updates to be capable of identifying and managing the tax risks faced due to increased regulatory requirements both in the UK and internationally. External specialist advice is actively sought on significant or more complex matters involving the Group.



- Material tax risks and issues are escalated to the CFO and/or the tax and legal team of AURELIUS group.
- We comply with the Senior Accounting Officer ('SAO') requirements, and we will work to continuously improve our tax accounting arrangements and to adapt our tax governance framework as our business develops.
- We operate a zero-tolerance approach to tax evasion, and we maintain robust prevention procedures to prevent the facilitation of tax evasion by employees and third parties providing services for or on their behalf. Following a review of Group policies and procedures by an external specialist advisor, the Group anti-tax evasion policy is being refreshed and is continually monitored alongside the codes of conduct and regular training on best practice. All employees must annually complete compliance training including anti- tax evasion and attest to the codes of conduct including moveero's anti-tax evasion policy.

#### **Attitude to tax planning and level of tax risk**

- We have a strong commercial focus and, as part of our duty to our stakeholders to mitigate unnecessary costs, we utilise tax reliefs and allowances available in the manner intended by the tax authorities and statute. Any tax planning undertaken has commercial and economic substance and reasons and we do not engage in any artificial tax arrangements.
- The level of risk which we accept in relation to UK taxation is consistent with our overall objective of achieving certainty in the overall tax affairs. Tax planning measures are always in line with the tax legislation with a low risk of non-acceptance by Tax Authorities. Advice is sought from external advisers where uncertainty exists.
- At all times we seek to comply with regulatory and other obligations and to act in a way which upholds our reputation as a responsible corporate citizen.
- Our tax function works closely with the wider business including finance, commercial, human resources and operations teams to provide pro-active support on significant transactions and ad hoc advice in relation to decision making.
- The Financial Director regularly reviews moveero's key internal tax controls and tests key tax controls in operation.



## Effective stakeholder management including relationship with tax authorities

- We seek to maintain an open and constructive relationship approach with tax authorities disclosing all relevant facts in all countries we operate in, including the UK.
- Where the application of a tax law is unclear, we pro-actively engage with tax authorities, including HMRC, to seek clarity on the interpretation of the law.

