



## **RATIONAL UK LTD – 2021 Tax Strategy**

This document is produced for the purpose of complying with the requirements of the UK Finance Act of 2016 schedule 19 that requires all qualifying companies to publish, annually, their tax strategy.

This strategy covers the accounting period ending 31<sup>st</sup> December 2021.

RATIONAL UK Ltd now qualifies under the filing guidelines and operates in the UK.

RATIONAL UK Ltd is wholly owned by the parent company, RATIONAL AG, who operate globally.

## **Risk Management & Tax Governance**

The day to day management of UK tax is handled locally by UK Management with support from both the Group headquarters as well as with support from local tax consultants.

The strategy is to ensure transparency and compliance at all times. This process requires constant review, education and communication through all levels of the local organisation and at Group level.

Throughout our dealings with our tax consultants we seek only to ensure compliance and not to aggressively avoid the payment of tax in any way.

## **Approach in dealings with HM Revenue & Customs (HMRC)**

We operate openly with HMRC and build within our philosophy a corporate responsibility to ensure that we are honest and fair in the handling of the company's tax liabilities.

The sole aim is to ensure that the correct tax is calculated and paid within payment deadlines to HMRC.

As stated, we employ the services of tax consultants and agents who, in a number of cases, act on our behalf.

Where we have discrepancies we will always seek to be open and honest and rectify errors in a timely manner.

## **Responsible attitude to Tax Planning**

The company has a low risk appetite and where tax treatment is uncertain will adopt a prudent approach and seek professional advice.

This ensures that we maintain compliance and ensures an ethical approach to tax governance.

On an annual basis the UK Tax Strategy will be presented to the RATIONAL UK Ltd board of directors for their approval.