



wedi Systems (UK) Ltd - Tax Strategy

The ARDEX Group is a medium-sized, internationally active family-owned Group. The ARDEX Group is active in the development, manufacturing and sales of specialty building materials. ARDEX Group is represented in over 50 countries worldwide. The Group headquarters are located in Witten, Germany.

Scope

ARDEX Group publishes this Tax Strategy in accordance with the requirements of paragraph 19(2) of Schedule 19 of the United Kingdom Finance Act of 2016. It covers wedi Systems UK Ltd as a wholly owned member of the Ardex Group. It is effective for the year ending 31 December 2023 and will remain in effect until any amendments are approved by the ARDEX Group CFO and the UK Directors.

Approach to risk management and governance in UK

The local Directors are responsible for overseeing the general finance functions of ARDEX group's affiliates in the UK. This overseeing function includes all UK tax risk management, tax governance and tax compliance topics. The local UK Directors are supported by the central tax department of ARDEX Group, if necessary. Furthermore, they report to the wedi group Finance Director who in turn reports to the ARDEX Group CFO in Germany, ensuring seamless coordination and alignment with ARDEX Group's compliance principle.

As set out in the ARDEX Group ethics guideline ARDEX Group is committed to ensure full compliance with all tax laws and regulations.

The emphasis of ARDEX group's risk management and governance approach lies in maintaining a low level of tax risk. The group's risk management strategy involves proactive engagement of professional tax advisers, particularly in instances of heightened complexity or uncertainty. By staying attuned to potential risks, ARDEX Group seeks to pre-emptively identify risks and address any challenges that may arise in its UK tax positions.

The UK affiliates of the ARDEX Group follow the Group approach and are committed to full compliance with all UK tax laws and regulations.

Attitude towards tax planning and level of accepted risk

The UK affiliates of ARDEX Group are dedicated to ensuring adherence to legal requirements to accurately fulfil their tax obligations. Related to commercial transactions ARDEX Group aims to take advantage of available tax incentives, reliefs, and exemptions in line with UK tax legislation. ARDEX Group's UK affiliates refrain from engaging in any tax planning that is not directly tied to commercial transactions.



ARDEX Group endeavours to keep the tax risk at a minimum. In cases where there is significant complexity or uncertainty in the tax legislation, professional tax advisers are engaged to ensure that the ARDEX UK companies tax returns and tax positions align with UK law and regulations.

Approach towards dealing with the HMRC

ARDEX Group UK affiliates are committed to work collaboratively with the tax authorities, choosing a cooperative approach in dealing with the HMRC that prioritises transparency and trust.

This tax strategy was approved by the Board of Directors of wedi Systems (UK) Ltd on 21st December 2023.