

This tax strategy applies to Lenzing Fibers Grimsby Limited, a wholly owned UK subsidiary of Lenzing Fibers Holding GmbH, a company incorporated in Austria and part of the Lenzing worldwide group of companies. The publication of this statement is regarded as complying with Part 2 of Sch. 19 FA 2016.

Our tax strategy comprises four key components

1. Commitment to compliance

We are committed to complying with our UK tax filing, tax reporting and tax payment obligations. When dealing with uncertain tax positions, we seek external advice from competent professional advisors in order to ensure that we remain compliant. We are committed to complying with all tax related rules and legislation.

2. Attitude to tax planning

We consider the tax impact of commercial transactions and may structure our arrangements tax efficiently with the interests of shareholders in mind. All group transactions are carried out at arms' length in line with OECD principles. We adhere to relevant tax law and do not engage in artificial tax arrangements. We may make use of government-approved tax incentives where appropriate. In areas of complexity, we seek external advice from competent professional advisers and also consult the group tax and finance team in Austria for their view and approval.

3. Managing tax risk

Responsibility for UK tax strategy and identifying, managing, minimizing and monitoring tax risks sits with the UK finance team. The UK finance team report to the group tax team in Austria, who in turn report to the group CFO. Any significant tax matters involving the UK business are escalated to the group tax team. Group wide international tax matters that involve the UK business are managed centrally by the group tax team who provide guidance to the UK finance team when local action is requested. Through the above, we seek to minimize UK tax risks in line with the group's management of wider business risks.

4. Working with HMRC

We are committed to an open and honest working approach with HMRC. We disclose any tax positions taken in our tax returns, and we respond openly and promptly to any questions that may be raised by HMRC in relation to the tax returns.

This strategy is approved by the Board of Lenzing Fibers Grimsby Ltd.

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