

BOWE SYSTEC Tax Strategy 2023

BOWE SYSTEC Ltd is the UK sales and service operation of the German parent company, BOWE SYSTEC GmbH. In turn the parent company is part of the Possehl Group.

This document sets out BOWE SYSTEC Ltd's Tax Strategy which has been prepared in accordance with paragraph 22(2) of Schedule 19 Finance Act. It constitutes BOWE SYSTEC Ltd's UK Tax Strategy statement for the financial year ended 31 December 2023.

BOWE SYSTEC Ltd fully recognises, and actively complies with, all applicable statutory and legislative tax requirements. We have no intention of avoiding tax.

Our approach to Risk Management and Tax Governance

Responsibility for the tax strategy, the supporting governance framework and the management of tax risk rests with the Finance Manager. The company's tax strategy aligns to the wider business risk and control framework. Key risks and issues related to tax are managed by the Finance Manager and, where appropriate, by the Managing Director.

The aim is for full compliance with all statutory obligations, tax regulations and full disclosure HMRC.

We actively support and comply with the UK's Corporate Criminal Offences (CCO) legislation; including communicating the CCO requirements to all stakeholders (parent company, customers, suppliers and employees).

Our attitude to Tax Planning

Any planning in which the Company engages is aimed at achieving the best commercial interests of the business, whilst ensuring we absolutely comply with all applicable tax legislation. Our policy is not to engage in transactions that have no commercial purpose for the sole purpose of reducing UK taxation.

Level of Risk in relation to UK Taxation that BOWE SYSTEC Ltd is prepared to accept

We aim to minimise and mitigate any risk in relation to UK taxation. Where possible, we aim to have certainty of a tax outcome prior to entering into any transactions. For example, we are open and equitable in determining the transfer pricing levels between the German parent and the UK business. Other stakeholders do not influence our tax planning considerations.

Our approach towards dealing with HMRC

Our attitude in dealing with HMRC is to be entirely open and honest in our business reportings for tax purposes. We communicate and work with the UK tax authorities for our annual tax returns and at all other times, as needed.

We wish to maintain good relations with HMRC by being clear and transparent about our business finances and related tax affairs.

Tax Strategy approved by: Managing Director and Finance Manager
5th^d July 2023

Company number: 07300327
Registered office address:
Concorde Park
Concorde Road
Maidenhead, Berkshire
England SL6 4BY

Title: BOWE SYSTEC Ltd Tax Strategy	Version:3	Page 1 of 1
Author: Samantha Kaljura	Owner: Paul Ward/Aysha Hussain	Date of issue:5th July 2023