

Tax policy

Brose Ltd regards this policy as complying with its duty under paragraphs 16 & 25 of schedule 19 finance act 2016. This policy applies to Brose Ltd the only UK entity of Brose International GmbH for the financial year ending December 2017 and applies to all subsequent years until superseded.

This policy covers our approach to arranging our UK tax affairs

1. Commitment to compliance

Brose Ltd is committed to complying with the tax law and practice in a responsible manner. That means paying respective taxes in the right place at the right time.

It involves disclosing all relevant facts and circumstances to the tax authorities while claiming reliefs and incentives where available. We expect all of our business partners and employees to comply with applicable tax laws.

2 Tax Planning

Brose Ltd will not engage in artificial transactions with the main purpose to reduce UK tax. We take into account tax laws in all countries where we have a business relationship. We will take steps to take advantage of reliefs and incentives (such as capital allowances). We will not engage in tax efficiencies if the underlying commercial objectives do not support the position, or if the arrangements impact on our reputation, our strategy as a responsible business and our future working relationship with HMRC.

3 Risk Management

We seek to identify, evaluate, monitor and manage risks to ensure we comply in full with our legal obligations and our strategy of being a responsible business. Where there is uncertainty or complexity in relation to a risk we take appropriate professional advice and/or discuss the matter with the relevant tax authority.

4 Dealing with HMRC

We engage with HMRC openly, honestly through transparent discussion. We commit to make fair, accurate and timely disclosures and aim to work with HMRC to resolve issues by agreement (where possible).

5. Governance

The governance of our arrangements in relation to UK taxation is in line with Brose Group Tax guidelines. Finance managers are responsible for compliance with tax regulations. Finance manager reports to the Commercial Director.

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