



UK TAX STRATEGY

KNAPP UK Ltd is a limited company registered in England and Wales, is a wholly owned by KNAPP AG GmbH. This strategy applies to KNAPP UK Ltd, in accordance with paragraph 19 of Schedule 19 to the Finance Act 2016. Our published UK tax strategy, which has been approved by KNAPP UK in respect of our financial year ending 31st March 2022.

Our Tax Vision

KNAPP UK Ltd implements fair and transparent corporate activities, which includes managing its tax affairs in compliance with UK Tax Laws both foreign and domestic, while taking fully into consideration international standards and global perspective.

Our Strategic Tax objectives

Creating a good relationship – maintaining an open and honest relationship with HMRC. KNAPP UK strives to build a relationship of trust. We engage with HM Revenue and Customs with honesty and transparency in all tax matters. We maintain a proactive relationship with HMRC, encouraging an open dialogue. If the tax law is unclear as to its interpretation, we will engage with our external tax advisors to ensure we always remain compliant in our operations and building trust is the first key to sustainable growth.

Strengthening our risk management - tax governance and risk management arrangements, and tax risk. KNAPP UK strives to build a corporate culture that will be resilient. For any matters that are of a significant matter we as a group will always consult the board and will always seek approval where needed. To make sure the tone from the top is always applied. We monitor tax risks within our UK operations and have implemented robust controls as part of a tax control framework, minimising any adverse impact. In accordance with our management policies and corporate code of conduct. KNAPP AG, have appropriate oversight over the UK tax affairs and ensure that tax risk is understood with the business and the risk remains low. UK tax personnel are ultimately responsible for escalating any material tax related issues to KNAPP AG, when appropriate. We use a team of experts with appropriate qualifications and experience, supported at all times by our external tax advisors.

Attitude to tax planning – the needs of our customers are central to our business, and we will not consider any tax planning which is aggressive or that may harm our business operations, or reputation. Any tax planning which is undertaken is by way of HMRC approved incentives and to ensure low risk to our business, all major transactions are discussed and approved at Board level, to ensure there isn't any wider risk to the business ethics.



Contributing to the wider business through collaboration – partnering with the wider business on tax in order to become a truly global leader, we always encourage collaboration with our subsidiaries and affiliates and its importance in relation to tax. Our UK Tax and finance personnel are provided with structured training and development opportunities and hold the required knowledge to support the business from a tax perspective with outside assistance from our external tax advisors.

Relationship with HMRC – KNAPP UK Ltd has a transparent and open relationship with HMRC through communications in respect of development in KNAPP’s Business and retrospective tax risks and interpretation of the law in relation to all relevant taxes. KNAPP UK Ltd ensures the Tax Authorities are kept aware of any significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns – KNAPP UK will disclose all the relevant facts and identifies any transactions or concerns where it may consider a potential for tax to be uncertain. KNAPP UK makes any necessary corrections of material errors of misstatements in tax filing where this is permissible and is required by law proactively without undue delay. KNAPP UK make sure that any errors in submissions made to the tax authorities are fully disclosed as soon as any error has been identified.

List of Entities

Knapp UK Ltd
Knapp AG GmbH