

## **GILGEN DOOR SYSTEMS UK LTD**

### **Tax Strategy**

#### **Introduction**

This document, approved by the Board of Directors of Gilgen Door Systems UK Ltd, sets out the Company's policy and approach to conducting its UK tax affairs and dealing with UK tax risk.

The document will be periodically reviewed by management with responsibility for tax and any amendments will be approved by the Board of Directors. It is effective for the year ending 31 December 2017 and will remain in effect until any amendments are approved.

This document is being made publicly available in order to meet the legislative requirements contained in Finance Act 2016 for qualifying groups to publish their tax strategies.

#### **Group Tax Policy**

Gilgen Door Systems UK Ltd is an indirect wholly-owned subsidiary of Nabtesco Corporation, which is resident in Japan.

The Nabtesco Group is committed to conducting its tax affairs consistent with the following objectives, namely to:

1. Comply with all relevant laws, rules, regulations and reporting and disclosure requirements; and
2. Apply professional diligence and care in the management of all risks associated with tax matters and ensure that governance and assurance procedures are appropriate.

#### **Tax risk management**

Responsibility and accountability for the Company's tax affairs rests with the Financial Controller who reports to the Managing Director who in turn reports to the Board of Directors. The Board of Directors also take an active role in shaping tax decisions in respect of material transactions.

Processes and controls have been implemented and will be maintained to ensure effective operations, compliance with all applicable legislation and to minimise compliance risk.

Diligent professional care and judgement is employed to assess tax risks in order to arrive at well-reasoned conclusions on how the risks should be managed. Where there is uncertainty as to the application or interpretation of tax law, appropriate advice will be taken from third party advisers to support the decision-making process.

#### **Attitudes to risk and tax planning**

The Company believes that it should pay the amounts of tax legally due.

Opportunities within the parameters of mainstream tax legislation to reduce the amount of tax paid will be considered only where they do not involve an attitude to tax risk that could damage the Company's standing with HMRC.

### **Relationships with tax authorities**

The Company is committed to the principles of openness and transparency in its approach to dealing with tax authorities. All dealings with the tax authorities and other relevant bodies will be conducted in a collaborative, courteous and timely manner. The aim would be to strive for early agreement on disputed matters and to achieve certainty wherever possible.