Principles of the Omega Sinto Group Approach to UK Taxation
Omega Sinto Foundry Machinery Limited regards the publication of this tax strategy as complying with its duty under paragraph 19(2) of Schedule 19 of the Finance Act 2016 to publish a sub-group tax strategy for the current financial year.

In general, all taxes are covered including but not limited to Corporate Tax, Indirect Tax (e.g. VAT), transfer pricing and payroll tax.

The principles mentioned below not only apply to the UK Headquarters but also to other sub-group companies.

1 Tax Governance
Responsibility for the tax strategy and management of tax risk ultimately sits with the Group Finance Director. Other tax matters that can be handled locally are managed by the Group Companies with moderate involvement of the Group Finance Director.

Based on information provided by the Group Companies the individual tax positions are monitored and any critical tax issues are raised at Board Level.

The Group Finance Director is supported by external advisers if, and when required.

2 Tax risk management
We do not take tax related decisions which cannot be justified based on the laws of each country. If necessary, we would consult with external advisers and maintain transparent advisory notes to support our position and to minimise relevant risks.

3 Level of Risk Acceptable in Relation to UK Taxation
Tax Risks are managed in accordance with the nature of the business’s transactions. We seek to mitigate material tax risks through consultation with external advisers and discussion at board level.

4 Tax compliance
We are committed to complying with applicable tax laws and regulations in the UK.
We act to ensure we comply with all tax filing and payment obligations.

Periodic evaluation of potential tax risks is considered at Board level to examine any implications prior to making business decisions.
5 Tax planning
The firm recognises it has a responsibility to pay an appropriate amount of tax in each of the principal jurisdictions in which it operates. We aim to balance this with our responsibility to our shareholders to structure our financial affairs in an efficient manner. The use of external advisers is essential as they can provide accurate interpretations of tax laws and share information on the current tax environment in the countries in which we operate. In this instance full disclosure of the facts and circumstances would be provided to the external advisers to ensure all the relevant circumstances are considered.

The economic benefits associated with tax planning must never override compliance with all applicable laws.

6 Relationship with Tax Authorities
The Group seeks to comply with its tax filing, tax reporting and tax payment obligations globally. We work collaboratively wherever possible with HMRC to resolve disputes and will ensure preventative measures are taken to avoid the recurrence of any past tax issues addressed by HMRC.

This tax strategy was approved by the Board of Omega Sinto Foundry Machinery Limited on 18\textsuperscript{th} December 2019.