

# Graphic Packaging International – United Kingdom Tax Strategy - 2022

## Scope

### Introduction to Group structure

This strategy applies to Graphic Packaging International Europe UK Holdings Limited and to the group of companies headed by Graphic Packaging International Europe UK Holdings Limited in accordance with paragraphs 19 and 25 of Schedule 19 to the Finance Act 2016. A list of the entities to which it applies is set out below. In this strategy, references to 'Graphic Packaging International Europe UK Holdings Limited', 'the company' or 'the group' are to all these entities collectively. The strategy has is being published in accordance with paragraph 16(4) of the Schedule.

This strategy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the group has legal responsibilities.

### Aim

Graphic Packaging International Europe UK Holdings Limited is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The group's tax affairs are managed in a way which considers the group's corporate reputation in line with Graphic Packaging International Europe UK Holdings Limited's overall high standards of governance.

### Governance in relation to UK taxation

- Responsibility for Graphic Packaging International Europe UK Holdings Limited's tax strategy and compliance rests with its Directors.
- The group's financial matters are directly managed by the Financial Controllers of each of the separate UK entities within the group and the UK Finance Director all of whom report to the Finance Director, EMEA. The Finance Director, EMEA reports directly to the Executive Vice President & Chief Financial Officer of the ultimate parent of the group, Graphic Packaging Holding Company, a United States corporation that is publicly traded on the New York Stock Exchange.
- The Directors have responsibility for monitoring the integrity of the financial statements and financial reporting system of the group, consistent with the internal controls and risk management framework of Graphic Packaging Holding Company and its consolidated subsidiaries. The UK Finance Director, Compliance is responsible for the day-to-day management of internal controls and risk management framework of the group. This responsibility expressly includes elements relating to taxation.
- Management of the company's tax matters are directly managed by the UK Finance Director and coordinated with the Vice President, Tax of Graphic Packaging Holding Company.
- The Directors and the company's management ensure that the group's tax compliance and strategy is one of the factors considered in all relevant investments and significant business decisions taken.

### Risk Management

- Graphic Packaging International Europe UK Holdings Limited operates a system of tax risk assessments and controls as a component of the overall internal control framework applicable to the group's financial reporting system.
- Graphic Packaging International Europe UK Holdings Limited seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable

care is applied in relation to all processes which could materially affect its compliance with its tax obligations.

- Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and the mitigating controls in place. The group monitors business and legislative changes which may impact them and changes to processes or controls are made when required.
- Appropriate training is carried out for staff who manage or process matters which have tax implications.
- Advice is sought from external advisers where appropriate.

### **Attitude towards tax planning and level of risk**

Graphic Packaging International Europe UK Holdings Limited manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

When entering commercial transactions, Graphic Packaging International Europe UK Holdings Limited seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, UK tax legislation.

The level of risk which Graphic Packaging International Europe UK Holdings Limited accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times Graphic Packaging International Europe UK Holdings Limited seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the Directors are responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

In the event that UK tax resident entities are acquired, either within the subgroup headed by Graphic Packaging International Europe UK Holdings Limited or elsewhere within the Graphic Packaging International group, those entities will **(i)** be incorporated within the existing governance, controls and risk management environment as implemented by Graphic Packaging International Europe UK Holdings Limited as soon as is practical following the acquisition and **(ii)** comply with the tax principles and approach to tax planning as followed by Graphic Packaging International Europe UK Holdings Limited from the date of acquisition.

### **Relationship with HMRC**

Graphic Packaging International Europe UK Holdings Limited seeks to have a transparent and constructive relationship with HMRC through regular meetings and communication in respect of developments in its business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

Graphic Packaging International Europe UK Holdings Limited ensures that HMRC is kept aware of 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 to HMRC, Graphic Packaging International Europe UK Holdings Limited discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any material errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

### **Tax Principles**

*Graphic Packaging International Europe UK Holdings Limited's tax principles, as listed below, form a written codification, for internal use, of the group's approach to meeting its UK tax obligations.*

## ***Legal and ethical compliance***

***We act lawfully and with integrity and expect the same from our people and other parties with whom we interact.***

- *The group strives to be fully compliant with legal and regulatory requirements and to act in a manner consistent with all professional and ethical standards.*
- *The group does not act in ways that deliberately undermine the structure of the tax system.*
- *The group does not entertain arrangements that evade tax or that rely, to any extent, on the authorities' inability to collect it.*

## ***Transparency***

***We support a relationship with tax authorities, based upon mutual trust and respect which enables constructive dialogue and responsiveness by all parties.***

- *The group complies with all known disclosure requirements.*

## **List of entities covered by this Tax Strategy**

Graphic Packaging International Europe UK Holdings Limited

Graphic Packaging International Europe UK Limited

Graphic Packaging International Europe Carton Design Limited

Graphic Packaging International Limited

Shoo 553 Ltd.

New Materials Limited

Graphic Packaging International Box Holdings Limited

Graphic Packaging International Gateshead Limited

Graphic Packaging International Distribution Limited

Print Design & Graphics Ltd.

Graphic Packaging International Bardon Limited

Graphic Packaging International Foodservice Europe Limited

GPI Holdings UK Ltd

GPI Rotherham Ltd

GPI Highbridge Ltd

GPI Cambridge Ltd

GPI Cambridge Holdings Ltd