

# **Carl Zeiss Microscopy Limited Tax Strategy**

## **Scope**

Carl Zeiss Microscopy Limited, a limited company registered in England and Wales, is a member of the Carl Zeiss AG group of companies.

This strategy applies to Carl Zeiss Microscopy Limited in accordance with paragraphs 19 and 25 of schedule 19 of the Finance Act 2016

This strategy applies from the date of publication until it is superseded.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 Carl Zeiss Microscopy Limited has legal responsibilities.

## **Aim**

Carl Zeiss Microscopy Limited is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The company's tax affairs are managed in a way which takes into account the company's wider corporate reputation in line with Carl Zeiss Microscopy Limited's overall high standards of governance.

## **Governance in relation to UK taxation**

- Ultimate responsibility for Carl Zeiss Microscopy Limited's tax strategy and compliance rests with the Board of Carl Zeiss Microscopy Limited;
- The Managing Director has responsibility for tax at Board level and communicates with and advises the Board on the tax affairs and risks of the Company.
- The Managing director together with the Finance department of the company have ownership of the day to day management of the Company's tax affairs
- The Finance department is staffed with appropriately qualified individuals;
- The Board ensures that Carl Zeiss Microscopy Limited's tax strategy is one of the factors considered in all investments and significant business decisions taken.

## **Risk Management**

- Carl Zeiss Microscopy Limited operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the company's financial reporting system;
- Carl Zeiss Microscopy 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 mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required;
- Advice is sought from external advisers where appropriate.

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

Carl Zeiss Microscopy Limited manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax at the right time.

When entering into commercial transactions, Carl Zeiss Microscopy Limited seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. Carl Zeiss Microscopy Limited does not undertake tax planning unrelated to such commercial transactions.

The level of risk which Carl Zeiss Microscopy Limited accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the company's tax affairs. At all times Carl Zeiss Microscopy 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 Board is ultimately 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.

## **Relationship with HMRC**

Carl Zeiss Microscopy Limited maintains an open and honest relationship in its dealing with HMRC and will seek to work in 'partnership' with HMRC in relation to its tax dealings

Carl Zeiss Microscopy 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, Carl Zeiss Microscopy 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 inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

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