

Minimax Viking Group's Approach to Tax

Introduction

Minimax Viking Group is a full-service provider of fire protection systems. The Group's service and product portfolio ranges from mobile fire extinguishers to complex fire suppression systems. We ensure sustained value creation by allowing our employees and shareholders to share our Company's success. Our key core values include both sustainability and integrity and we are both individually and collectively aware of the responsibility we owe society as a company and trust and honesty serve as the foundations of our teamwork. In accordance with our Code of Conduct we are committed to ensuring that our behavior and business activities remain transparent, honest and consistent throughout the world. In particular we require that every group company must comply with national laws, and we see it as our obligation to pay the correct amount of tax legally due in any country that we operate.

Governance

We have robust internal policies, processes, training and compliance programs to ensure we have alignment across our business and meet our tax obligations. Advice may also be sought from third party advisors to support the decision making process. On behalf of the management, the Global Head of Tax has primary responsibility for the Group's tax strategy, control and management of tax risk, assisted by coordinated team of tax professionals and the Group's UK based, in-house finance team who work closely with the business. They are suitably qualified for the roles they perform and we support their training needs in order that they continue to be able to provide up to date technical advice.

Tax planning

We engage in efficient tax planning that supports our business and reflects commercial and economic activity. We adhere to relevant tax law and we seek to minimize the risk of uncertainty or disputes. We conduct transactions within Minimax Viking Group on an arm's-length basis and in accordance with current OECD principles. Tax incentives and exemptions are sometimes implemented by governments and fiscal authorities in order to support investment, employment and economic development. Where they exist we seek to apply them in the manner intended.

Tax risk management

We follow Minimax Viking's risk management system as part of our internal control processes. We identify, assess and manage tax risks and account for them appropriately. We implement risk management measures including controls over compliance processes and monitor their effectiveness on an ongoing basis. Risks identified as material are reported to the Group CFO.

Transfer Pricing

Minimax Viking applies the arm's length principle and targets an appropriate remuneration of the activities amongst related parties in accordance with internationally accepted standards, such as the OECD Guidelines.

Relationship with Tax Authorities

We seek to maintain open, positive relationships with governments and tax authorities worldwide and we welcome constructive debate on taxation policy. We monitor government debate on tax policy in our key jurisdictions to deal proactively with any potential future changes in tax law.

The Group considers that the publication of the above tax strategy complies with its duty under Schedule 19 to the Finance Act 2016.