BENTELER makes it happen

Automotive

UK Tax Strategy 2026

Our commitment

BENTELER UK forms part of the BENTELER Group, an international group active in automotive and steel/tube businesses. Our UK operations contribute to the UK economy through the taxes they bear and collect, including corporation tax, employment taxes, value added tax, customs duties and other applicable taxes and duties.

BENTELER UK is committed to complying with UK tax law in a responsible manner, paying the right amount of tax at the right time and maintaining an open, professional and constructive relationship with HM Revenue & Customs (HMRC).

Our approach to tax is aligned with the BENTELER Code of Conduct and the Group's values of Courage, Ambition and Respect. Integrity, compliance with applicable law and responsible business conduct guide our tax decisions.

Approach to tax risk management and governance

Tax risk is managed as part of BENTELER UK's broader governance and internal-control framework. Responsibility for UK tax matters is shared between the relevant UK finance management and the BENTELER Group Tax function, with support from other specialist functions where appropriate.

The day-to-day management of tax includes identifying, assessing, monitoring and addressing tax risks arising from compliance obligations, business operations, transactions and changes in law. Material tax matters are escalated to the appropriate level of management and, where relevant, to the directors of the UK entities.

BENTELER UK maintains processes and controls designed to support accurate tax reporting and timely payment. These include defined responsibilities, review and approval procedures, reconciliations, documentation requirements and the use of suitably qualified personnel. Identified weaknesses are addressed through corrective actions and control improvements.

Where the application of tax law is uncertain or a matter is complex or material, BENTELER UK may seek advice from external tax or legal advisers. The use of external advice supports, but does not replace, management responsibility for tax decisions.

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www.benteler.com

Registered in England and Wales
Registration No. 3228477

Attitude towards tax planning

BENTELER UK undertakes tax planning only where it supports genuine commercial and economic activity. We seek to structure our affairs efficiently while complying with both the letter and the spirit of applicable UK tax law.

We do not enter artificial or planned arrangements whose main purpose is to obtain a tax advantage that is inconsistent with the underlying commercial substance. Tax considerations may form part of business decision-making, but they do not override sound commercial objectives.

Transactions with other BENTELER Group companies are conducted in accordance with the arm's-length principle and applicable transfer pricing requirements. Appropriate documentation is maintained to support material intercompany arrangements.

Level of tax risk accepted

BENTELER UK has a responsible and balanced approach to tax risk. We aim to minimise tax uncertainty and do not seek to take aggressive tax positions. The level of risk accepted is considered in light of the commercial purpose, technical merits, financial significance, likelihood of challenge, potential penalties and interest, and possible reputational impact.

Where there is material uncertainty, the matter is escalated for appropriate review. Depending on the circumstances, BENTELER UK may obtain external advice or engage with HMRC to obtain clarity and reduce the risk of future disputes.

Approach to dealing with HMRC

BENTELER UK seeks to maintain a transparent, proactive and constructive relationship with HMRC, based on mutual respect and professional cooperation.

We aim to make complete and accurate disclosures on tax returns and related correspondence. If an error is identified, we seek to correct it promptly and cooperate with HMRC to resolve the matter. We respond to information requests in a timely manner and work collaboratively to resolve areas of uncertainty or disagreement.

Where appropriate, BENTELER UK may engage with HMRC in advance of significant matters to seek certainty regarding the tax treatment.

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Publication and review

This strategy is reviewed at least annually and updated where necessary to reflect material changes in business, governance arrangements or tax law.

BENTELER UK regards the publication of this document as satisfying its obligations under Schedule 19 to the Finance Act 2016 in respect of the financial year ending 31 December 2026.

Date published: 22 September 2026.

Entities covered

- BENTELER Steel/Tube (UK) Ltd.
- BENTELER Automotive UK Ltd.

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