

Light is OSRAM

OSRAM

Osram Limited Tax Strategy

OSRAM Limited is engaged in the sale of lighting products and solutions in the UK and Ireland, being a UK subsidiary of OSRAM GmbH. This document sets out OSRAM Limited's strategy with respect to conducting its tax matters and approach to tax risk in the UK.

We consider that the statement below complies with OSRAM Limited's obligation under para 16(2) and para 25 (1), Sch 19 Finance Act 2016 for the year ended 30 September 2017.

Approach to risk and governance in relation to UK taxation:

OSRAM Limited ('the Company') takes seriously its duty to pay the correct amount of tax, and to pay it on time. It takes a prudent approach.

It employs qualified accountants in senior finance roles. The manager with the main tax responsibilities attends regular tax update courses to keep abreast of current tax legislation as relevant to the Company's affairs. The Company engages external tax specialists to:

- provide general tax advice to ensure the Company remains fully compliant
- provide specific advice on particular topics where matters are uncertain or complex,
- prepare corporation tax returns, based on information provided by the Company for review by the finance team,
- review VAT returns.

Monthly payroll tax is calculated, and returns submitted by, an external specialist payroll agency.

In addition, the Company has access to the resources and expertise of the Tax Department of its German parent OSRAM GmbH who have general oversight of the group as a whole and to whom OSRAM Limited will report periodically.

Attitude to tax planning:

The Company shares the OSRAM Group's strong commitment to compliance with all relevant tax laws. In particular, the Company does not engage in any transactions without solid commercial basis.

Level of risk in relation to UK taxation that the business is prepared to accept:

The Company takes a conservative approach to its tax affairs. Tax submissions are prepared by appropriately trained staff or external advisors, with additional external advice sought where appropriate. The submissions are backed up with detailed accounting records and subject to appropriate review and sign off procedures in order to minimise any risk of errors in its tax returns.

Approach to dealings with HMRC:

The Company is committed to dealing respectfully and constructively with HMRC and its employees. It is committed to submitting returns and tax payments accurately and on time. It endeavours to deal promptly with queries that are raised in relation to the Company's tax affairs. This document has been approved by the Chief Financial Officer of OSRAM Limited, as at 30 September 2017.

Osram Limited is registered in London No. 09860012