SUEZ Water Technologies & Solutions Group – Tax Strategy

For avoidance of doubt this tax strategy covers the UK sub-groups headed by:

- SUEZ Water Technologies & Solutions Holdings UK Limited
- Ondeo Industrial Solutions UK Limited

The UK sub-groups will herein be collectively referred to as the ‘SWTS Group’.

The publication of this statement is regarded as complying with Part 2 of Schedule 19 Finance Act 2016 in respect of the year ended 31 December 2019.

Board ownership and oversight

This tax strategy is aligned with the four fundamental principles defined in the SUEZ ‘Ethics Charter’:

- Acting in accordance with laws and regulations
- Establishing a culture of integrity
- Behaving fairly and honestly
- Respecting others

Board members and employees all have an absolute duty to act in a way that could never cast the slightest doubt on the ethical integrity of SUEZ. The Board recognises that compliance with tax filing and payment obligations is one of its key responsibilities. In common with all aspects of the operation of its business, the oversight of tax is assigned to the SWTS Europe CFO. The SWTS Europe CFO is responsible to appraise the Board of key tax events. This allows all Board members to be adequately engaged in the tax affairs of the SWTS Group and thereby ensure adherence to their responsibilities.

Approach to risk management and governance

The SWTS Europe CFO is ultimately responsible for the management of any tax risk and for ensuring appropriate controls are in place and effective. Internal processes and controls support the tax compliance and transactional obligations of the business. The SWTS Group engages external advisors to assist with its tax activities.

Attitude towards tax planning

The SWTS Group has a strong commercial focus and as part of its duty to stakeholders will look to maximise value. This will include the utilisation of tax reliefs and allowances in the manner in which was intended by the tax authorities and statute. The SWTS Group does not engage in artificial tax arrangements.

Tax advice may be sought from external advisors in respect of material transactions and where there is significant uncertainty or complexity.

The level of acceptable risk

The level of tax risk that is considered acceptable within the SWTS Group is continually evaluated and monitored in line with its business objectives. SWTS Group’s reputation, brand, and corporate and social responsibilities will inform the approach taken in any tax-sensitive transactions.
Working with HMRC

The SWTS Group has an open and transparent relationship with HMRC, and is proactive in disclosing issues, risks and uncertain tax positions on a timely basis. Where differences of opinion arise, the SWTS Group will work constructively with HMRC with a view to obtaining early resolution and certainty.