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## **GLOBAL CERAMIC MATERIALS LTD**

### **TAX GOVERNANCE STATEMENT**

Although the company is registered in the UK and directly subject to UK Tax legislation, the immediate parent company is Sonac Vuren BV, registered in The Netherlands. The ultimate parent company is Darling Ingredients Incorporated, which is incorporated in the United States of America. The results of the company are consolidated in the largest group, headed by Darling International Incorporated, and in view of this the company's tax strategy also takes into account Group financial controls and governance, including tax compliance.

The company is committed to creating long-term shareholder value through the responsible, sustainable and efficient delivery of our key business objectives, We therefore adopt an approach to tax that supports this strategy and also balances the various interests of our stakeholders, including our Group shareholders, Government, employees and the community in which we operate. Our approach is to manage our tax affairs in a manner that is in keeping with our values, while adhering to our Group's interests and governance.

We take our responsibility to pay our fair share of tax seriously and our approach therefore ensures:

- a) that our tax matters are proactively managed by having a clear internal governance framework, robust business controls and processes, and maintenance of an open and regular dialogue with the tax authorities that fully complies with our Group governance rules and code of business conduct
- b) that we fully comply with the law so that tax returns and payments are made on time, and proper disclosure is made to the tax authorities and
- c) that any tax planning is based on commercial business activity,

A degree of tax risk and uncertainty is however inevitable. We manage and control these risks in a proactive manner and in doing so exercise our judgment and seek appropriate advice from reputable professional firms.

Since September 2017, the company has taken steps to ensure it conforms with the requirements of the Corporate Criminal Offences Act. A risk assessment matrix has been established and a formal statement from the company has been issued to all associated persons underlining its commitment to zero tolerance towards the criminal facilitation of tax evasion.

On behalf of Global Ceramic Materials Ltd Andrew Brindley  
Operations Director

19<sup>th</sup> October 2017

With the Authorisation of the Board of Directors Published 1<sup>st</sup> January 2018