



26<sup>th</sup> August 2021

## **Tax Strategy**

### **Introduction**

The operations of Sage Automotive Interiors Ltd (“SAI”) are relatively small, and straightforward in nature. The principal activity of SAI is to provide their automotive customers with the design and development of automotive fabrics for the interiors of cars.

### **Approach to tax risk management and governance**

The effective management of tax risk ensures that we comply with all relevant tax laws and regulations. Members of SAI are expected to act with sincerity and uphold high ethical standards throughout their work to fulfill our Group Mission in accordance with our Group Corporate Values. Tax matters including tax return filing is properly handled by the management of SAI by utilizing consultation and outsourcing service who is sufficiently aware of the latest tax code and regulations applied to SAI. SAI shares business information with the outsourcing service, to the extent that they can make a proper tax return preparation.

### **Attitude towards tax planning**

SAI endeavors to compete fairly and freely, refrain from illegal business activities, promote sound business practices, and be faithful and sincere in all activities. Thus, all business transactions are undertaken in accordance with our ethical values, with the primary focus to comply with all applicable laws and ordinances. We make use of legislated tax incentives and exemptions approved by external advisers to support the long-term development of our company, but do not participate in any aggressive tax planning, or transactions which do not have a commercial purpose as their primary driver.

Sage Automotive Interiors Ltd  
Unit 1 Phoenix Park, Blakewater Road, Blackburn, UK, BB1 5SJ  
Company Reg. No. 06956549  
VAT Reg. No. 974 344 691. SWIFT/BIC Code RBOS GB 2L  
Sterling Account No. 11276230 / Sortcode 16-00-06 / IBAN No. GB39RBOS16000611276230  
Euro Account No. 10093750 / Sortcode 16-10-85 / IBAN No. GB74RBOS16108510093750

Sage Automotive Interiors Ltd (UK) is a wholly owned subsidiary of Sage Automotive Interiors Incorporated (US)



### **Level of risk in relation to taxation that we are prepared to accept**

In relation to our UK tax affairs, SAI's appetite for tax risk is low and we only structure our affairs based on sound commercial principles and in accordance to our ethical values and relevant tax legislation. Aggressive tax planning is not proactively considered and we do not engage in any operations that would compromise our ethical values, business objectives, or SAI's reputation or the reputation of our wider stakeholders.

### **Approach towards dealings with HMRC**

We seek to maintain an open and transparent relationship with HMRC based on regular and open communication, fair negotiations, timely completion of its reporting obligations and payment of any taxes due. In situations where tax law is unclear, we will seek relevant advice from external tax advisers, and discuss any issues upfront with HMRC. Should any disputes arise, we will maintain our honest and constructive manner with a view to achieving early agreement and resolution.

**Our published UK tax strategy, [which has been approved by the Board], satisfies Schedule 19 of the UK Finance Act 2016, in respect of our financial year ending March 2020 .**

Sage Automotive Interiors Ltd  
Unit 1 Phoenix Park, Blakewater Road, Blackburn, UK, BB1 5SJ  
Company Reg. No. 06956549  
VAT Reg. No. 974 344 691. SWIFT/BIC Code RBOS GB 2L  
Sterling Account No. 11276230 / Sortcode 16-00-06 / IBAN No. GB39RBOS16000611276230  
Euro Account No. 10093750 / Sortcode 16-10-85 / IBAN No. GB74RBOS16108510093750