



## UK Tax Strategy – year ending 31 December 2022

This note summarizes ESAB Corporation and its worldwide subsidiaries (collectively “ESAB”) policy and approach to conducting tax matters and managing tax risk in the United Kingdom. This note is published in compliance with the United Kingdom Finance Act 2016, Schedule 19, paragraph 16.

### Compliance with UK tax laws, rules, and regulations and risk management

ESAB’s approach to tax is to comply with all tax laws in the jurisdictions where we operate, including the UK. This is in alignment with the ESAB Code of Business Conduct, approved by the Board, which outlines ESAB’s strong commitment to integrity. ESAB hires professionals who are appropriately qualified, and use qualified outside consultants as needed to ensure that we are compliant with the tax laws, as well as timely and accurately complete our tax compliance and reporting obligations. ESAB has established internal financial policies to ensure that there are robust processes in place to monitor, identify, and report material tax uncertainties and risk. We work to correct error once identified.

ESAB works to ensure that tax strategy is aligned with business and commercial strategy and that transactions between ESAB entities are conducted on an arm’s length basis and in accordance with applicable law. ESAB does not engage in artificial transactions.

### Attitude toward UK tax planning and level of risk

ESAB attitude with respect to tax planning in the UK is aligned with ESAB’s attitude on matters globally. Tax planning strategies may be deployed where it is more likely than not that the position will be sustained. Tax positions are regularly reviewed. ESAB seeks external advice where there are uncertainties and ESAB’s external auditors actively review the tax implications of transactions as they are implemented.

### Approach toward dealings with HMRC

ESAB’s approach to dealings with HMRC are in line with ESAB’s approach globally in dealing with tax authorities. ESAB seeks to have an open and transparent relationship with HMRC with respect to the group’s UK tax matters. ESAB is committed to making appropriate disclosures in their tax returns, reports and communications with HMRC. ESAB seeks to work proactively with HMRC to resolve tax disputes.