



## **AptarGroup, Inc. UK Tax Strategy**

The publication of this strategy statement is regarded as satisfying the statutory obligation under Para Schedule 19, Finance Act 2016 and is effective for the year ended December 31<sup>st</sup>, 2017. It will remain effective until superseded.

AptarGroup, Inc. (“AptarGroup”) is a U.S. public company that is a leading global provider of a broad range of innovative packaging, dispensing and sealing solutions, primarily for the beauty, personal care, home care, prescription drug, consumer health care, injectables, food and beverage markets.

AptarGroup operates throughout the world, including the UK where it owns several subsidiaries. This strategy applies to all AptarGroup entities organized in the UK.

### **Approach to Risk Management**

AptarGroup has operations in various jurisdictions and is therefore subject to numerous tax laws. AptarGroup’s objective is to comply with the relevant tax regulations and ensure tax compliance in each jurisdiction, including the UK. AptarGroup will pay the appropriate amount of tax as required by law, disclosing all relevant facts and circumstances. Where available, AptarGroup will claim reliefs and incentives as appropriate.

Given the scale of our business and volume of tax obligations, AptarGroup is naturally exposed to a number of different tax risks. AptarGroup has an in-house tax department, staffed by qualified, experienced tax professionals, which undertakes the great majority of tax activities. The tax department proactively seeks to identify, evaluate, manage and monitor any tax risks to ensure they remain consistent with the AptarGroup’s risk appetite. Where there is significant uncertainty or complexity in relation to a risk, AptarGroup will proactively seek external advice from reputable professional firms.

The tax strategy for AptarGroup is approved and overseen by AptarGroup’s Board of Directors.

### **Attitude toward Tax Planning**

AptarGroup’s core values include practicing relationships that are based on responsibility and long-term and mutual interest to all stakeholders. In structuring commercial activities, the Company will consider—among other factors—the tax laws of the countries within which it operates with a view to maximizing value on a sustainable basis for shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on the Company’s reputation and broader goals. All transactions are conducted on arm’s length principles, in accordance with OECD guidelines.

### **Relationship with HMRC**

AptarGroup strives for relationships that are based on openness, honesty and feedback. This core value permeates throughout the Company and also affects the way it approaches tax authorities. The Company strives to have an open, honest relationship with tax authorities, including HMRC, in all jurisdictions. This is based on the recognition that early resolution of risks is in the best interests of AptarGroup and such tax authorities. If such discussions do not lead to a result that is acceptable to both parties, AptarGroup is prepared to litigate to resolve the dispute.