



Prevention of the Facilitation of Tax Evasion Policy Statement

Purpose of policy

Tricel Group's policy is to conduct all its business in an honest and ethical manner. We commit to act professionally, fairly and with integrity in all dealings and relationships wherever we operate and implementing and enforcing effective systems to counter tax evasion facilitation.



Name of Policy	Prevention of the Facilitation of Tax Evasion
Tricel Site	Tricel Group
Applicable Policies	Protective Disclosure Policy

1. Introduction

Tricel Group's policy is to conduct all of its business in an honest and ethical manner. We commit to act professionally, fairly and with integrity in all dealings and relationships wherever we operate and implementing and enforcing effective systems to counter tax evasion facilitation.

We have a zero-tolerance approach to all forms of tax evasion and the purpose of this policy is to:

- Set out our responsibilities and of those working for us in observing and upholding our position on preventing the facilitation of tax evasion; and
- provide a coherent and consistent framework to enable those working for us to recognize and avoid tax evasion.

2. Scope

This policy applies to all Tricel Group activities and to all persons working for the business in any capacity, including employees at all levels and grades, temporary agency staff, contractors, non-executives, agents, members, volunteers, and consultants.

For partners, joint ventures, and suppliers, we seek to promote the adoption of policies consistent with the principles set out in this policy.

Responsibility to control the risk of tax evasion occurring resides at all levels of the organisation. It does not rest solely within assurance functions, but in all business units and corporate functions.



3. Out of Scope

N/A

4. Responsibilities

Roles	Responsibilities
Board of Directors	<ul style="list-style-type: none"> Tricel Group's Board of Directors has overall responsibility for ensuring this policy complies with legal and ethical obligations. The Executive Committee has overall responsibility for ensuring that all persons who work for or on behalf of Tricel Group comply with the policy.
Tricel Group CEO	<ul style="list-style-type: none"> The Group CEO has primary and day-to-day responsibility for implementing this policy, ensuring that all employees are given adequate and regular training on it, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in countering bribery and corruption.
Management	<ul style="list-style-type: none"> Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy.
Employees	<ul style="list-style-type: none"> Employees at all levels are responsible for ensuring that they are adequately and regularly trained on the policy and implementing & monitoring its use and effectiveness in our day-to-day business in all Tricel Companies.

5. Policy

5.1. Tax Evasion

Tax evasion is the illegal non-payment or under-payment of taxes, usually as the result of making a false declaration (or no declaration) of taxes due to the relevant tax authorities, which results in legal penalties if the perpetrator is caught. Tax evasion involves all forms of tax, including income tax, corporation tax, VAT,



national insurance, landfill tax, Council tax and excise duties such as road fund licence and tax on the sale of alcohol and tobacco. This list is not exhaustive.

5.2. Tax Evasion Facilitation

Tax evasion facilitation means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax by another person, or aiding, abetting, counselling or procuring the commission of that offence. Tax evasion is not the same as tax avoidance or tax planning. Tax evasion involves deliberate and dishonest conduct. Tax avoidance involves taking steps within the law to minimise tax payable and is not illegal. In countries operating a developed tax system, tax evasion constitutes a criminal offence and carries severe penalties. These can include fines, criminal investigations, and potential imprisonment.

It is not acceptable for anyone involved with the business to:

- engage in any form of facilitating tax evasion.
- aid, abet, counsel or procure the commission of a tax evasion offence by another person.
- engage in any other activity that might lead to a breach of this policy; or
- threaten or retaliate against another individual who has refused to commit a tax evasion offence or who has raised concerns under this policy.
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5.3. Prevention, Detection & Reporting

The prevention, detection and reporting of all forms of financial irregularity, including suspected tax evasion, are the responsibility of all those working for the organisation or under its control ("associated persons").

As individuals you must:

- Ensure that you read, understand and comply with this policy.
- Raise concerns as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future you must notify your line manager or Group CFO or report it in accordance with Tricel's *Protective Disclosure Policy* as soon as possible to seehearspeakup@tricel.ie



As well as the possibility of civil legal action and criminal prosecution, staff that breach this policy will face disciplinary action, which could result in dismissal for gross misconduct.

5.4. Tricel Commitment

The Tricel Group commits to:

- Setting out a clear anti-tax evasion facilitation policy and keeping it up to date
- Making all employees aware of their responsibilities to always adhere strictly to this policy
- Raising awareness of the risks of tax evasion with employees so that they can recognize and avoid occurrences of potential tax evasion by themselves and others.
- Undertaking a risk assessment to identify those areas of the Company's business where risk is considered to be highest.
- Targeted training of services where the perceived risk is higher.
- Promoting good ethical behavior by staff in all of its forms
- Encouraging its employees to be vigilant and report any suspicions of tax evasion, providing them with suitable channels of communication and ensuring sensitive information is treated appropriately.
- Investigating instances of alleged tax evasion
- Referring investigations to the Police where it is appropriate to do so.
- Taking firm and vigorous action against any individual(s) involved in tax evasion, or the facilitation of it.

6. MONITORING AND REVIEW

The CFO (Chief Financial Officer) in conjunction with the Group CEO (Chief Executive Officer) will be responsible for ensuring the suitability, adequacy and effectiveness of this Policy and for making improvements, as appropriate. This Policy and the Risk



Assessment will be reviewed for suitability and updated where necessary on at least an annual basis, and:

- if there is a substantive change in the nature of the work carried out by the Group or any subsidiary, for example, we begin to operate in new markets, in new territories or new sectors; or
- following any substantive breach of this Policy.

Such review will include:

- The training that has been delivered and its effectiveness.
- An overview of any reports made.

Major updates will be publicised through business wide communications. This policy will be reviewed annually and updated as necessary. The risk of tax evasion will be monitored through the business risk register and relevant risk assessments will be reviewed by the board.

7. SUPPORTING DOCUMENTATION

Revenue legislation in all countries in which business operates.

8. ACKNOWLEDGMENT AND COMPLIANCE

All relevant staff members will be trained and periodically updated on the policy.