Commercial Metals Company Tax Strategy

This strategy applies to Commercial Metals Company and its subsidiaries (hereinafter collectively referred to as “CMC”), including TTC UK Holdings Limited, the head of CMC’s UK-subgroup, and is hereby published in compliance with schedule 19 of the Finance (No.2) Bill 2016.

Approach to tax risk management and governance

CMC has established a robust framework for identifying, assessing, and managing tax risks in accordance with applicable laws and regulations. CMC’s tax risk management approach aims to maintain compliance with tax laws while optimizing tax outcomes within the boundaries of legislation. CMC has established an effective governance framework to oversee and ensure compliance with tax laws and regulations. CMC’s tax risk management is routinely reviewed with the Audit Committee of CMC’s Board of Directors. Processes related to taxes are reviewed for any business or legislative changes to identify key risks and implement mitigating internal controls.

Level of Acceptable Tax Risk

CMC does not have fixed thresholds to assess an acceptable level of tax risk. Tax risk is assessed on a case by case basis based on the relevant facts and circumstances with the assistance of external advisors where appropriate.

Attitude towards tax planning

CMC’s tax planning focuses on legitimate and commercially justifiable arrangements, considering the economic substance of transactions and alignment with CMC’s business strategy and operations. CMC engages in tax planning activities that are consistent with the intent and purpose of tax laws and regulations.

Relationship with tax authorities

CMC strives to maintain an open, transparent, and cooperative relationship with tax authorities, including HMRC. CMC communicates and engages with tax authorities in a timely manner, providing them with accurate and complete information as required by law.