

BIERRUM INTERNATIONAL LTD

UK TAX STRATEGY

1. Preamble

This document sets out the tax strategy of Bierrum International Ltd. as well as the permanent establishment in the UK of the DOMINION Group for the year ended 31 December 2018. In it covers:

The Strategy is published in accordance with paragraph 19 of Schedule 19 of Finance Act 2016.

2. General Information

The DOMINION Group (“the Group”) is a multinational corporation and consists of more than 50 affiliates worldwide. Subsidiaries and branches as well as strategic alliances of the Group are located in the USA, Africa, Australia, Asia, Europe and the Gulf region. On the European market the Group is the only supplier that covers all areas of refractory and chimney constructions and thus offering its customers such a wide range of services.

Bierrum International Ltd. (“UK company”), owned by the BEROA Technology Group, is the market leader in chimney constructions in the UK and active in the Australian market through the local subsidiary Bierrum Australia Pty. Ltd.

The UK company achieved an international reputation for innovation and quality, concentrating on the design and construction of technically complex structures.

In addition, DOMINION Deutschland has a permanent establishment in UK called DOMINION Deutschland branch UK (before BEROA BIERRUM; “permanent establishment”) which performs construction and installation services.

The Group’s core values and corporate culture are set out on the Group’s website including its ethical standards which apply to all areas of the Group’s business including tax.

3. Tax Strategy

The aim of the tax strategy of the Group is to ensure compliance with applicable tax laws in the countries in which it operates. This includes timely and complete submission of tax returns and payment of tax in all jurisdictions.

The strategy followed by the UK company and the permanent establishment is in accordance with the strategy of the Group.

3.1 Risk Management and Governance Arrangements

The Group's processes and controls aim to ensure the Group's global tax compliance obligations can be met. In general DOMINION Deutschland oversees compliance with tax laws and filing obligations in the UK working together with our local external advisors in order to ensure that all applicable tax laws and regulations are observed and filings made on a timely basis.

3.2 Attitude Towards Tax Planning and Level of Risk

The Group's tax and risk mitigation strategies are aligned with the Group's ethical and corporate social responsibility policies.

Our approach to tax planning is to ensure compliance with all tax laws and regulations and whilst global tax rules are inherently complex tax risks are considered and controlled carefully. This is done in conjunction with our external advisers who are able to provide objective and independent analysis of the tax effects and risks associated with significant transactions, issues or strategies.

As a matter of policy the Group take a conservative approach in dealing with its tax affairs, including in the UK, and would not undertake any tax planning that would negatively impact the Group's ethical, cultural or commercial reputation or its standing as a fiscally responsible societal contributor.

3.3 Relationship with Tax Authorities

The Group operates worldwide and is subject to regular examinations by the relevant tax authorities.

The aim is to establish a transparent relationship with the tax authorities, including HMRC in the UK, both in the form of appropriate and full disclosure in the tax returns and, when dealing with enquiries, providing requested information as soon as possible and as required under the law.

In any cases where there is dispute as to the application of tax law or regulation we will work cooperatively with the tax authorities to resolve such disputes in order to obtain clarity of the position and certainty of outcome going forward.