

Woodbridge Tax Strategy Statement

Woodbridge provides products globally that continuously improve the consumer experience through superior comfort and appearance in a socially responsible way. Woodbridge's approach to tax seeks to enable and support our mission and business strategy while balancing the various interests of our stakeholders including shareholders, governments, employees and the communities in which we operate.

Tax Risk Management and Governance

We manage our business to be compliant with all relevant tax legislation in the countries where we conduct business. It involves disclosing all relevant facts and circumstances to the tax authorities and claiming incentives where available. We recognize that managing tax compliance is increasingly complex and have established risk management and governance processes focused on:

- The identification, evaluation, monitoring and management of tax risk ensuring they remain in line with Woodbridge's business strategy and policy; and
- Ongoing dialogue between the Board and those individuals tasked with the operation of our finance function, regarding the way our business manages its tax risk.

We seek to comply with our tax filing, tax reporting and tax payment obligations globally and as part of this aim, we seek external tax advice where appropriate, invest in tax training for our staff and pursue open working relationships with tax authorities.

Attitude Towards Risk

We see compliance with tax legislation as key to managing our tax risk. We understand the importance of tax in the wider context of business decisions and have processes in place to ensure tax is considered as part of our decision making process. Where there is significant uncertainty or complexity in relation to a risk, we have relationships with professional advisers that allow us to seek expert tax advice.

Tax Planning

Tax planning will be undertaken by Woodbridge only to the extent it is within the intention and spirit of the legislation, aligned with our overall business and operational objectives and has commercial and economic substance. Compliance to Woodbridge's Code of Business Conduct and Ethics will be maintained at all times.

Relationship with Tax Authorities

We engage with tax authorities, including HM Revenue & Customs, with honesty, integrity, fairness and respect and in a spirit of co-operative compliance. We feel this is the best way to ensure that we pay the right tax at the right time and to maintain a good working relationship. From time to time, our views (or those of our advisors) on the appropriate tax treatment in any given case may differ from those of the tax authorities. Where such circumstances arise, we will engage with the tax authorities to resolve any disputed matters through active and transparent discussion with a view to achieving an early resolution to any matters arising.

We consider that the above statements satisfies Woodbridge Foam Holdings Limited and all related UK based entities' obligation under section 161 and section 19(2) of schedule 19 Finance Act 2016