Tax Strategy

Torraspapel

July 2026

This tax strategy document is applicable for the Financial Years 2024, 2025 and 2026. A new tax strategy will be prepared, approved, and published only if its content is modified during this period, in accordance with legal requirements.

Torraspapel considers this document meets the requirements set out under paragraph 16 (2), Schedule 19, Finance Act 2016.

1. Introduction

This tax strategy outlines Torraspapel's approach to managing its tax obligations and mitigating tax-related risks. It has been approved by the Board of Directors and applies to all entities within Torraspapel, both in the UK and internationally.

Torraspapel is committed to conducting its tax affairs in compliance with all applicable laws and regulations, ensuring transparency and fairness in its dealings with tax authorities.

2. Tax Risk Management

Torraspapel adopts a prudent approach to tax risk management, ensuring that tax risks are identified, monitored, and mitigated through established governance processes. The Group has a zero-tolerance policy toward any form of tax risk and avoids engaging in aggressive tax planning or structures that could be perceived as contrary to the content of tax laws.

At Torraspapel the tax risks are managed by:

- Regularly reviewing our tax positions in light of changes in legislation or business operations.
- Maintaining strong internal controls to ensure tax compliance.
- Engaging external advisors where necessary to ensure appropriate tax compliance across all jurisdictions in which the Group operates.

3. Approach to Tax Planning

Torraspapel attitude toward tax planning is conservative. Our tax planning activities are aligned with commercial and economic objectives, and we do not pursue aggressive tax structures. Any tax planning initiatives are designed to comply fully with both the intent and the letter of local laws.
We only consider tax planning opportunities that are consistent with our operational and strategic goals, and we seek advice from reputable external experts to ensure our tax planning is in line with all relevant legislation.

4. Tax Risk Appetite

Torraspapel does not accept any level of tax risk. We maintain a strong governance framework to assess and control tax-related risks, ensuring that all tax decisions are subject to appropriate levels of scrutiny and approval by senior management and, where relevant, the Board of Directors.

Torraspapel prioritize full compliance and accuracy in all tax reporting, aiming to avoid any disputes or uncertainties with tax authorities.

5. Relationship with HMRC and Other Tax Authorities

Torraspapel strives to maintain an open, honest, and cooperative relationship with HMRC and other tax authorities in the countries where we operate. We aim to ensure full transparency in all our dealings, providing accurate information in a timely manner and proactively disclosing any relevant issues.

Our objective is to work collaboratively with tax authorities to resolve any concerns and ensure compliance with all statutory obligations.

6. Conclusion

Torraspapel is committed to managing its tax affairs responsibly, transparently, and in full compliance with applicable tax laws. This tax strategy will be reviewed periodically, and any updates will be approved by the Board of Directors to ensure it remains relevant to the Group’s evolving business.