

Matthews International Corporation
A Tradition of Quality Since 1850

UK – Tax strategy

Scope

Matthews International Corporation’s (“Matthews” or “Company”) success has been built on offering products and services of unmatched quality in the three business segments we operate: Brand Solutions, Memorialisation and Industrial. We are a global business operating on six continents, with over 10,000 employees at more than 100 locations.

The United Kingdom Finance Act of 2016 (the “Act”) requires qualifying companies operating in the UK to annually publish their tax strategy. The statement below is applicable to all Matthews UK businesses, listed at Appendix 1, and serves to comply with the Act’s requirements from the date of publication until otherwise superseded.

Approach to Risk Management and Governance

Matthews UK entities understand that collecting and paying the correct amount of tax at the appropriate time is fundamental to serving as a good corporate citizen. Matthews has a [Commitment to Values](#) that is core to all aspects of each business.

Ultimate responsibility for the Matthews’ tax strategy lies with the Company’s Board of Directors. The Board of Directors has delegated management and adherence of this to the Global Tax Director and the UK management teams, which have oversight of all UK businesses. As our businesses are global and diverse, the Company manages tax risk at a local level guided by wider internal risk management processes and our core principals. This is ultimately designed to ensure all tax filings and reporting are accurate, timely and in compliance with all applicable laws and requirements.

Tax risks, and the operational effectiveness of controls around tax processes, are periodically reviewed and considered by the Global Tax Director and UK management teams who then evaluate all significant risks, including tax risks, such that these are monitored on an ongoing basis.

Matthews’ employees are equipped with the appropriate knowledge, experience and capabilities to manage the tax affairs of their respective businesses and maintain oversight of the tax risks. These teams are supported by local UK professional advisors and our in-house tax team based in the United States of America, led by the Global Tax Director. Together, the team monitors developments in tax law and practice relevant to the respective businesses.

From time to time there may be instances where we face uncertainty as to the interpretation and application of specific tax laws, and/or a transaction or activity which may have a material impact on

our financial position. In such instances, we consult internally, and may seek external advice to ensure our interpretation is appropriate and grounded in the underlying commercial reality, taking into account both the spirit and letter of the law.

Reasonable care is applied in relation to all processes which could materially affect our compliance with our tax obligations. Tax risk is managed in a way such that it does not pose a threat or could cause damage to the reputation of the business or impact the Group's financial performance.

Attitude to Tax Planning

Matthews UK businesses act in good faith, seeking to comply with UK tax laws and do not view these aims as being incompatible with creating sustainable value for our shareholders. Like all businesses, we are often faced with a variety of options regarding tax decisions. When considering these options, we ensure they are supported by law, reflect the commercial reality of the business and its economic activities, and that the outcome is aligned with our values. This course of action will ensure we prudently claim all relevant and available tax reliefs available under UK law, in the manner in which they were intended.

Where appropriate, we obtain advice and seek assistance from professional international and local accounting and law firms. We collaborate with external advisors to ensure that the tax implications of relevant business developments are understood, and any associated compliance requirements are fulfilled.

Level of Tax Risk

The businesses' key objective with regard to tax is to achieve certainty. Effective risk management is paramount to the business, while ensuring the level of tax risk is low and aligned with our strategic business objectives. Our ongoing approach to tax risk is based on the principles of reasonable care and completeness in reporting. Our focus is on compliance with UK regulations and the detection and management of tax risk throughout our procedures and controls.

The UK businesses do not engage in activities that would compromise our strong reputation or core values which in turn would undermine shareholder value.

Working with HMRC

All dealings with the UK tax authorities are undertaken in a courteous, collaborative and timely manner. The integrity and transparency of our tax affairs is always our top priority, and we work with HMRC to build and maintain a strong, open and honest partnership.

Our tax submissions are prepared on a full disclosure basis. While every effort is made to ensure all tax filings are accurate, when errors in submission are identified, we promptly notify HMRC, fully engage to rectify the position, and seek early agreement on any areas of uncertainty wherever possible.

Appendix 1 – List of Entities covered by this Tax strategy

Absolute 2 Design Limited

Equator (GJ) Limited

Equator (SA) Limited

Furnace Construction Cremator Limited (UK)

GJ Creative Ltd

Guidance Automation Limited

InTouch Reprographic Limited (UK) Statutory

MATW UK Holding LLP

Matthews Brand Solutions (UK) Limited Statutory

Matthews Corporation Holding Company (UK) Ltd

Matthews Environmental Solutions Ltd, aka TodaySure Matthews Limited

M3dia Limited (UK) Statutory

Media Projects Limited (UK)

PM Colour Limited (UK) Statutory

Saueressig Ltd, fka APEX Cylinders Ltd

Schawk UK Corporate Packaging (UK986)

Schawk UK Holdings Ltd (UK115)

Schawk UK Ltd (UK105)

Schawk Wace Group Ltd (UKU12)

Seven Worldwide UK Ltd. (UK132)

The InTouch Group Limited

VCG Catapult Ltd

VCG ColourLink Limited

VCG Connect Limited

VCG (Holdings) Limited

VCG Kestrel Limited

VCG Oasis Ltd

Winnetts UK Ltd (UK127)