



UK Tax Strategy

Osmosis Buyer Limited, a limited company registered in England and Wales, is ultimately controlled by BDT Capital Partners, a registered investment advisor with the US Securities and Exchange Commission under the US Investment Advisers Act of 1940, as amended. This strategy applies to Osmosis Buyer Limited and all the UK entities within the Culligan group, collectively referred to as “Culligan”, “we” or “our” in this strategy. A list of those entities is available on request. Culligan regards this publication as complying with its duty under paragraph 19(4) Schedule 19 FA 2016 for its financial year ended 31 December 2022.

Culligan’s code of conduct requires all its employees to observe the highest standards of ethics, integrity and behaviour, the values which underpin our business. Our tax strategy is aligned with these core values and we are committed to being a responsible and compliant taxpayer in the countries in which we operate.

How we manage UK tax risks

- Ultimate responsibility for Culligan’s tax compliance in the UK rests with the Board of Directors of Osmosis Buyer Limited (“the Board”).
- The Board is constantly collaborating with and advised by group senior management and a tax team with offices based in the UK, Italy and the US (“the tax department”).
- During the course of the year, the Board has recruited an appropriately qualified Tax Manager to report to the Board on tax affairs and risk.
- Tax risk is monitored continuously and systems and controls are implemented as a component of the overall internal control framework.
- Local management of each legal entity is responsible for ensuring that all applicable regulations are complied with, overseen by the senior management functions carried out in Osmosis Buyer Limited.
- Management relies extensively on external advisers to assess tax risk and compliance with regulations.

Our attitude to tax planning

- We seek to ensure that our business grows and develops in a tax efficient manner, acting responsibly and fairly. Culligan does not seek, nor does it engage in, artificial arrangements or tax planning strategies that do not meet local and international standards for compliance.

The level of risk we are prepared to accept for UK taxation

- Culligan has a very limited appetite for tax risk, and is driven by the needs of its business.



- Where a tax position is particularly uncertain, Culligan will seek external advice and where possible agree an acceptable approach with the appropriate tax authority.

How we work with HMRC

- We seek an open and constructive working relationship with HM Revenue & Customs.
- We disclose significant matters to HMRC and, where appropriate, seek clearance to ensure that tax implications are agreed upfront.