

Overview of Renishaw business

Renishaw is a world leader in measuring and manufacturing systems, headquartered in the United Kingdom, with two business segments: Manufacturing technologies, and Analytical instruments and medical devices. Renishaw's purpose, Transforming Tomorrow Together, means working with its customers to make the products, create the materials, and develop the therapies that are going to be needed for the future. Renishaw believes that its purpose is incredibly relevant in today's environment where the pace of change in technology is faster than ever. Renishaw also knows that the future will be a world of scarce resources, needing high-performance, intelligent, personalised solutions that make the best use of these resources, and Renishaw's expertise can help deliver this.

Renishaw is a global business with 67 key locations in 36 countries, and over 5,000 employees worldwide. Most of Renishaw's R&D and manufacturing takes place in the UK, and it has other major manufacturing sites in Ireland and India.

Objectives and scope

Renishaw plc's tax strategy supports the strategic commercial objectives of Renishaw and is applicable to Renishaw plc and its subsidiaries world-wide. In accordance with the Renishaw Code of Conduct, it is the Renishaw plc Board's objective that Renishaw will comply with all applicable tax laws and regulations in the territories in which it operates. This objective sets a clear culture in which Renishaw operates in relation to taxation. For the avoidance of doubt, Renishaw has a zero-tolerance policy in respect of tax evasion and the facilitation of tax evasion and is committed to ensuring that it meets the compliance obligations of the UK Corporate Criminal Offence of failure to prevent facilitation of tax evasion.

Tax risk management and governance

Renishaw's key tax risks fall into a number of categories:

- Transactional – risks and exposures relating to specific transactions
- Operational – underlying risks associated with application of the tax laws to routine business operations
- Compliance – risks implicit in the tax accounting arrangements adopted in the preparation and submission of tax returns, making tax payments, and responding to enquiries raised in the process of reaching an agreed position with the tax authorities
- Financial accounting – risks associated with the processes and internal controls for arriving at the tax entries in the financial statements

Renishaw adopts the following approach to tax governance and risk management in order to fulfil its tax compliance obligations globally:

- The Renishaw plc Board is responsible for approving and overseeing Renishaw's tax strategy. Responsibility for adherence with the strategy is devolved to the Group Finance Director, who is also the UK Senior Accounting Officer, supported by the Group Financial Controller and Group Tax function.
- Day to day implementation of the strategy rests with the Finance functions of the respective Renishaw regions and group companies, supported by the Group Tax function and external

tax advisors where appropriate (for example, where there is not sufficient in-house expertise or in areas of complexity or uncertainty). It is the responsibility of the local Finance Director, Finance Manager or other individual, where delegated, of each company to ensure that there are robust tax compliance processes in place, with appropriate financial controls and, as a result, all tax returns are correct, properly completed and submitted to the relevant tax authority, and taxes paid, by the required deadlines.

- The Renishaw plc Board receives updates on significant tax risks usually on a monthly basis, and also biannually via the Audit Committee as part of the interim and year-end financial reporting processes. In addition, the Group Finance Director, the Group Financial Controller and the Head of Tax hold monthly meetings to discuss the Group's tax affairs and to assess the tax impact of business developments.

Approach to tax planning

Renishaw aims to structure its commercial operations, which are based where value is created, in a tax efficient manner in compliance with the tax laws of the jurisdictions in which the Group operates. Renishaw seeks to claim all available local allowances, credits, incentives and reliefs in support of the Group's commercial objectives. Examples include incentives in relation to research and development and the UK patent box regime. Renishaw interprets tax laws in the way it believes they are intended to apply and does not enter into tax planning arrangements that are contrived or artificial.

Renishaw's transfer pricing policy requires intercompany transactions to be carried out on an arm's length basis.

Acceptable levels of tax risk

Whilst the Board has not set rigid levels of acceptable tax risk, its intention is for Renishaw to operate on a low tax risk basis and Renishaw does not engage in transactions considered to be high tax risk. It is however recognised that tax laws can often be complex and open to different interpretations. Renishaw may seek to reduce uncertainty or ambiguity through various actions, including engaging in early dialogue with the tax authorities where this option is available, and taking external professional advice.

Dealings with tax authorities

Renishaw aims to have co-operative, open, honest, and transparent relationships with tax authorities globally, acting in a professional and courteous manner. Renishaw endeavours to engage with tax authorities on a real-time basis where possible and seeks to respond to enquiries in a timely manner.

The Renishaw Group regards that by publishing this strategy, which applies until it is superseded, it has fulfilled its duty to comply with Paragraph 16(2) Schedule 19 of the Finance Act 2016 in respect of the year ended 30 June 2025. For the avoidance of doubt, this strategy covers the taxes listed in paragraph 15(1) of Schedule 19 Finance Act 2016.

This document was approved by the Renishaw plc Board on 18 June 2025 and published on 24 June 2025.