

Chemours United Kingdom Tax Strategy

The Chemours Company (hereinafter “Chemours”) is a US publicly traded company based in Wilmington, Delaware, USA and is the ultimate parent company of Chemours UK Ltd (hereinafter “Chemours UK”).

Chemours is a global chemistry company with leading market positions in titanium technologies, fluoroproducts and chemical solutions providing its customers with solutions in a wide range of industries with market-defining products, application expertise and chemistry-based innovations. Chemours has approximately 7,000 employees and 26 manufacturing sites serving approximately 4,000 customers in North America, Latin America, Asia-Pacific and Europe.

Based on paragraph 22(2), schedule 19, Finance Act 2016, Chemours is required to set out the tax strategy of its United Kingdom (“UK”) operations. This strategy is explained below, comprises all taxes, has been applicable as of financial year ending 31 December 2017 and will continue to apply until it is replaced by a new version of the strategy on this website.

Paragraph 23(1), schedule 19, Finance Act 2016 requires the strategy publication to comprise the following items:

- a) the approach of the group to risk management and governance arrangements in relation to UK taxation;
- b) the attitude of the group towards tax planning (so far as affecting UK taxation);
- c) the level of risk in relation to UK taxation that the group is prepared to accept; and
- d) the approach of the group towards its dealings with HMRC.

Risk management and governance

The Chemours Code of Conduct is used as a guide to conducting business honorably and is the foundation that guides employees in making thoughtful, ethical decisions on behalf of Chemours. The Code of Conduct is available at: https://www.chemours.com/Chemours_Home/en_US/code-of-conduct.html.

Chemours uses an Enterprise Risk Management Framework to identify, assess, measure, report and manage all types of tax risk, and to align risk management with its pre-defined business strategy and risk appetite.

The risk management and governance for UK tax affairs does not deviate from the aforementioned Code of Conduct and Enterprise Risk Management Framework.

The director of Chemours UK (or other legal entities, to the extent applicable) is primarily responsible for executing the UK tax policy, supported by the Chemours Global Finance Team (located in various locations around the globe, depending on the subject matter).

Tax Planning

Tax planning design, implementation and execution is executed in accordance with Chemours' core values (including risk management and governance), business operations and business needs. With regard to Chemours' UK activities, Chemours obtains tax advisory services only from reputable firms that are not auditors of Chemours. Chemours transfer pricing policy is aimed at securing that the terms and conditions of cross-border inter-company transactions are executed in accordance with the applicable transfer pricing regulations, including but not limited to the guidance of the Organisation for Economic Co-operation and Development "OECD."

Tax Risk

Chemours strives to minimize its tax risk in the UK and to avoid taking action that may expose it to reputational harm. Chemours makes – on a case by case scenario – balanced decisions on whether to seek advice from a reputable tax advisory firm for assistance on tax risk assessment.

Dealings with HMRC

Chemours wants to retain a transparent and constructive relation in its dealings with HMRC, generally by means of the regular and prescribed communication channels. Chemours' tax filings and communication with HMRC are intended to be complete and to be without reservations.

Chemours intends to be collaborative, open and transparent with HMRC and to solve potential disputes about interpretation of tax regulations at an early stage and in a collaborative and respectful manner.