

Introduction to Vesuvius

Vesuvius is a global leader in molten metal flow engineering and technology, serving process industries operating in challenging high-temperature conditions.

We develop innovative solutions that enable our customers to improve their manufacturing costs, quality and safety performance, and help them to become more efficient in their processes.

We aim to deliver sustainable, profitable growth to provide our shareholders with a superior return on their investment, whilst providing each of our employees with a safe workplace where he or she is recognised, developed and properly rewarded.

Vesuvius' approach to tax management

Vesuvius' business activities generate a variety of taxes - corporate income taxes, stamp duties, excise duties, employment and other taxes. In addition, we collect and pay employee taxes as well as indirect taxes such as sales and use tax and VAT. The taxes we pay and collect form part of our positive economic contribution to the countries and overall welfare of the communities in which we operate.

Vesuvius manages its tax affairs in a way that is consistent with our corporate values, as set out in the Group's [Code of Conduct](#) and [CORE Values](#). We apply 4 key principles in this approach:

1. Responsible tax management;
2. Board-level responsibility for tax governance;
3. Commercially aligned approach to tax planning; and
4. Transparent relationship with tax authorities.

Vesuvius will not tolerate tax evasion or the facilitation of tax evasion.

1. Responsible tax management

Vesuvius manages the cost of taxation in a proactive and responsible manner that is fully aligned with the Group's business strategy. We pay the correct amount of tax applicable to our business operations, in the right jurisdictions, on time and in accordance with tax laws and relevant practice. The tax we pay reflects the underlying commercial transactions across our business in fulfilment of our legal obligations. We both pay and collect significant amounts of tax as a result of our business activities.

Vesuvius operates in a complex global environment, with numerous specific and frequently changing tax obligations across a range of jurisdictions. We seek to be appropriately open and transparent about our approach to these taxes and the provisions we make in respect of areas of judgement where differences of interpretation may arise. We do this principally through communication in our Annual Report and Accounts of our tax policies, critical judgements, charges and provisions, as well as key factors impacting the sustainability of our effective tax rate.

Vesuvius seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied to all processes which could materially affect compliance with our tax obligations. This tax risk management framework is managed by Group Tax and implemented by Vesuvius operational and financial management teams around the world.

The Group's policy and approach to tax management is regularly updated to reflect changes in national and international tax laws and practice, market approaches and best practice in relation to tax. All companies in the Group are required to comply with this policy and approach in managing their local tax affairs. They confirm annually that they operate in accordance with that policy, a process which is supplemented by reviews by our Internal Audit Department.

2. Board-level responsibility for tax governance

The management of the Group's tax affairs is the responsibility of the Group Finance function, headed by a main Board Director, the Chief Financial Officer ("CFO"), of Vesuvius plc.

In fulfilling its responsibilities in relation to tax, Vesuvius employs an experienced team of tax professionals ("Group Tax") based in key operating locations around the world. The Group Tax team ensures that tax policies and procedures are adopted and followed consistently across the Vesuvius group. When the need arises, the expertise of our Group Tax team is supplemented by the use of suitably qualified external advisers.

Group tax strategy is the responsibility of the CFO, who works with the Group Executive Committee and Group Tax team to execute a strategy that best supports the commercial objectives of the Group. This strategy is reviewed regularly by the full Board of Directors of Vesuvius plc.

As set out in the Report of the Audit Committee included in the Group's Annual Report and Accounts, the Audit Committee (which is attended by the CFO and from time to time by the Group Head of Tax) provides a key element of critical challenge in the area of tax risk management, and regularly reviews the key areas of tax risk management and provisioning, together with the Group's external auditors.

3. Commercially aligned approach to tax planning

Vesuvius engages in tax planning to support its commercial and investment activities in accordance with the principles set out in the [Code of Conduct](#) and [CORE Values](#). In doing so, we will always check that these tax planning activities comply with tax regulations of all countries in which we operate. The risks associated with tax planning decisions are always carefully assessed. We will not undertake aggressive or artificial tax planning.

We aim to make use of those tax incentives, reliefs and exemptions intentionally provided in law, for example capital allowances and credits associated with research and development expenditure, where these are aligned with our business or operational objectives.

As an international business operating across borders in multiple jurisdictions, Vesuvius pays due consideration to relevant guidance issued by the Organisation for Economic Co-operation and Development around transfer pricing principles and will at all times seek to comply with applicable internationally accepted arms-length standards.

4. Transparent relationship with tax authorities

We engage with tax authorities globally on a consistent basis and with honesty, integrity and transparency in respect of all tax matters. In particular, we work collaboratively with tax authorities to resolve disputes or where there is uncertainty in the interpretation of tax laws and practice.

The above statement is published by Vesuvius plc and applies to the worldwide activities of Vesuvius plc, its subsidiaries and joint ventures and other investments over which Vesuvius has control. This statement covers the 2025 financial year. Vesuvius plc considers that the publication of this statement complies with the duty set out in Paragraph 16(2) Schedule 19 Finance Act 2016.

Dated: 10 December 2025