

SK biotek Ireland - UK Tax Strategy - FY 2023

SK biotek Ireland, an SK Pharmteco company, is a contract development and manufacturing organisation (CDMO) of active pharmaceutical ingredients (“APIs”) that engages in the development, scale-up, and commercial manufacturing of highly potent chemical intermediates and APIs, serving the world’s leading pharmaceutical companies.

SK biotek aims to be in full compliance with all statutory obligations and full disclosure to relevant tax authorities.

This document applies to SK biotek Ireland and its UK branch and is published in compliance with the Finance Act 2016.

Tax risk management

SK biotek adopts the control mechanisms necessary to ensure compliance with the tax laws and regulations. Tax affairs are managed through a global network of qualified and trained tax professionals who work closely with the company. As an integral part of the overall financial internal control framework, we regularly review internal policies, procedures, training, and compliance programs over our key tax processes. Every tax professional has the responsibility to identify, assess and communicate tax risks and to help ensure the appropriate accounting. Ensuring oversight and governance of tax matters is accomplished through internal review and external audit.

Tax planning

SK biotek safeguards compliance with legal requirements in a manner which ensures payment of the right amount of tax, and seeks to comply fully with its regulatory and other obligations.

Relationship with HMRC

SK biotek strives for a transparent and open relationship with HMRC, and other stakeholders. The company aims to disclose all relevant information on tax matters, making every effort to ensure that the information provided is clear, useful and truthful.