

Johns Manville Ltd:
UK Tax Strategy Statement

Introduction

Johns Manville Ltd is a sales entity staffed by a single person to support sales into the UK.

Approach to tax risk management and governance

Both our ultimate parent company, Berkshire Hathaway Inc., and our business parent company, Johns Manville, require that we pursue a low risk tax policy and also engage with Her Majesty's Revenue & Customs ("HMRC") in an open and honest manner.

We shall maintain compliance with tax laws and legislation through the support of UK companies within the Berkshire Hathaway UK group and selective third party advisors.

We shall ensure all decisions are taken at an appropriate level, with diligent professional care and judgment and supported with documentation that evidences the facts, conclusions and risks involved. Unusual material tax items are reported to the Johns Manville Tax Director.

Attitude toward tax planning

We shall manage our tax affairs responsibly and transparently and in a way that is compatible with the requirements for HMRC's low tax risk classification by;

- being open and timely with HMRC about the management of all tax compliance risk
- promptly providing full, accurate and helpful answers to HMRC queries
- providing appropriate resources to deal with all tax obligations

Level of tax risk the business is prepared to accept

Consistent with our approach to tax risk management and governance; we pursue low risk tax results for reporting and planning.

Approach towards dealings with HMRC

We shall actively seek open dialogue with HMRC and provide all relevant information that is necessary for HMRC to review possible tax risks.

We shall ensure all tax returns and the agreed tax payments are made within statutory deadlines and provide all relevant tax-related information and documents that may be requested by HMRC on a timely basis.

We shall never deliberately conceal or knowingly misrepresent issues to HMRC. If we discover errors, we shall disclose them as soon as reasonably practical.

All transactions must be fully justifiable and have a business purpose or commercial rationale

The Company considers this published UK Tax Strategy as complying with Schedule 19 of the UK Finance Act 2016 for the financial year ending 31 December 2017.