

# **TRONOX HOLDINGS PLC**

## **UK TAX STRATEGY**

### **Tronox Global Tax Strategy**

We are committed to the highest standards of tax compliance. We seek to fulfill all local, federal, and international guidelines while maximizing shareholder value and serving the interests of our stakeholders.

Tronox Holdings plc is publishing this tax strategy pursuant to paragraph 16(2) of Schedule 19 of the UK Finance Act 2016 for the year ending December 31, 2019.

### **Overview of Our Business**

Our company is a global leader in the production and marketing of titanium bearing mineral sands and titanium dioxide (“TiO<sub>2</sub>”) pigment. Our TiO<sub>2</sub> products are critical components of everyday applications such as paint and other coatings, plastics, paper, and other uses. Our related mineral sands product streams include titanium feedstock, zircon, and pig iron. The public parent of our company is Tronox Holdings plc, as of March 27, 2019. Tronox Holdings plc is registered under the laws of the UK. The previous public parent of our company was Tronox Limited, registered under the laws of the State of Western Australia but managed and controlled from the UK.

### **Risk Management and Governance**

Our tax strategy and tax risk management responsibilities sit with the Tax Department within the finance group which reports to the Senior Vice President and Chief Financial Officer. We have procedures in place to identify, measure, manage, and report areas of tax risk. Where there is significant uncertainty or complexity in relation to an area of risk, we may seek external advice.

Tronox is committed to high standards of corporate governance and responsibility. Our Code of Ethics and Business Conduct sets the standard for what is expected of everyone conducting business on behalf of Tronox. It is a tool which supports all employees to act honestly, to act with integrity, and to treat each other and our customers, partners, suppliers and consumers fairly and with dignity.

In addition to corporate income taxes, our tax contributions include VAT (and other sales based taxes), employment taxes, property taxes, and customs duties. We also contribute to the economic activity in the countries where we operate through capital investments, job creation, purchases from local suppliers, and development of skills in the workforce.

## **Tax Planning and Risk**

We respect the laws in the jurisdictions in which we operate. We seek to file our tax returns on time with full and adequate disclosure of all relevant matters. We do not take an aggressive approach to tax planning and risk management.

We conduct intragroup transactions on an arm's length basis and comply with transfer pricing rules in the jurisdictions where we operate.

## **Dealing with Tax Authorities**

We strive for an open and transparent working relationship with all our stakeholders, including HMRC. We engage with tax authorities to address areas of uncertainty to avoid any potential for future disagreement. We always seek to respond in a timely manner to questions that HMRC may have and resolve any areas of disagreement in as efficient a way as possible.

The engagement of external advisors is under the overall management of the Chief Financial Officer. Where Tronox engages external tax advisors (including outsourcing elements of the compliance process), the Vice President - Taxation should approve and ensure that the principles in this document are adhered to in concert with the wider Tax team.