



TS: November 2025

Tax Strategy – LKAB Holdings (UK) Limited and Subsidiaries

Introduction

This document sets out the Tax Strategy of LKAB Holdings (UK) Limited and its trading subsidiary LKAB Minerals Limited, as required under Paragraph 16(2) of Schedule 19 of the Finance Act 2016.

This document has been brought into effect by the Board of Directors and is subject to continuous review. The Senior Leadership Team is accountable to the Board of Directors for ensuring the business conducts its activities in accordance with this strategy.

Our approach to risk management and governance arrangements

Our Group is ultimately owned by the Swedish Government, which means that we take compliance with laws and regulations, and in particular compliance with tax law, seriously. As part of our internal control framework, we operate a risk management process, which helps to identify all principal risks and uncertainties, including where tax is relevant. We implement controls over our compliance processes to ensure we account and pay for taxes appropriately; and we monitor the effectiveness of such controls. The Board provides oversight of the risk management process at its monthly board meetings, where risks are identified and discussed.

Our attitude towards tax planning

We do not knowingly engage in avoidance schemes where the sole or main purpose is to reduce tax. We do not engage in tax planning led arrangements if unsupported by underlying commercial objectives, or if the outcome could have a wider impact, including impacting our approach to corporate social responsibility or impacting our reputation.

The level of risk we are prepared to accept in relation to taxation

Our business culture is to take a low-risk approach to tax. We seek to minimise our tax risk by filing our returns on time and paying our tax liabilities when they are due. We only consider taking opportunities to reduce our tax liability through initiatives that are enshrined in legislation and / or actively promoted by HM Revenue and Customs. Any positions we adopt for tax purposes are drawn up with the assistance of external advisors are fully documented. We also seek advice in the event of uncertainty or unfamiliarity with the law.

Our approach to dealing with tax authorities

We act in an honest, timely and transparent manner when dealing with tax authorities. Our aim is to avoid unnecessary disputes, by welcoming HMRC to understand more about our business and making available relevant supporting information to assist audits and enquiries.