

UK Tax Strategy Statement

Introduction

This document is intended to satisfy the disclosure reporting obligation mandated in the UK Finance Act of 2016 for Multi-Color Corporation (“Multi-Color” or “The Company.”) It is effective for the calendar year ended December 31, 2019 and will remain effective until superseded.

Multi-Color is a U.S. privately held company and is one of the largest label companies in the world operating in the following market segments: Healthcare, Home & Personal Care, Food & Beverage, Specialty (Automotive & Consumer Durables) and Wine & Spirit. Multi-Color operates throughout the world, including the UK where it owns several subsidiaries. This strategy applies to all Multi-Color entities organized in the UK.

Risk Management

Multi-Color has operations in various jurisdictions and is therefore subject to numerous tax laws. It is the Company’s objective to comply with the relevant tax regulations and ensure tax compliance in each jurisdiction, including the UK. The Company will pay the appropriate amount of tax required by law, disclosing all relevant facts and circumstances. Where available, the Company will claim reliefs and incentives as appropriate.

Given the scale of our business and volume of tax obligations, Multi-Color is naturally exposed to a number of different tax risks. Multi-Color has an in-house tax department, staffed by qualified, experienced tax professionals, which undertakes the majority of tax activities. The tax department proactively seeks to identify, evaluate, manage and monitor any tax risks to ensure they remain consistent with the Company’s risk profile. Where there is significant uncertainty or complexity in relation to a risk, Multi-Color will proactively seek external advice from reputable professional services firms. Multi-Color recognizes that there are inherent risks specifically related to taxation due to its complex nature and openness for interpretation. These potential risks are externally reported in accordance with the applicable accounting standards and are reviewed and monitored by both internal and external auditors.

Tax Planning

Multi-Color engages in conservative tax planning activities that supports the overall business function. The Company adheres to all applicable tax laws and regulations. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on the Company’s reputation and broader goals. All transactions are conducted on arm’s length principles, in accordance with OECD guidelines.

Relationship with HMRC

Multi-Color Corporation is committed to an open and transparent relationship with each taxing authority based on mutual respect and integrity. We strive to inform the HMRC of significant UK transactions and changes to the business at the earliest appropriate stage. We seek to nurture a collaborative relationship through regular meetings, discussions, and written communications. Pursuant to Multi-Color’s Code of Business Conduct, we cooperate fully in any inquiries.