Introduction

This document explains Sealed Air Limited's tax strategy and how we manage our tax affairs to ensure that our tax affairs are transparent. The strategy is publicly available on Sealed Air Limited's website and is published in accordance with paragraph 16(2), Schedule 19 Finance Act 2016.

Governance

Responsibility for managing day to day tax affairs sits with the UK controller and the ultimate responsibility for the tax strategy and compliance sits with the Group's Corporate tax team.

This document was approved by the Sealed Air Ltd Board of Directors for the 2021 financial year. Any subsequent amendments to this document will also be approved by the Board.

Risk Management

The Company has a low tolerance towards risk and will always try to ensure all legislations are met correctly. If there are any changes to taxes the company will work to change processes in order to meet guidelines in the appropriate timeframe. If there is ever a situation that arises where the company is not sure about which path to take a conversation will be opened with HMRC.

The Company maintains internal reviews of taxes as part of a larger US group that has implemented Sarbanes Oxley controls. As part of this there are several checks put in place to check that taxes are being calculated correctly and in a timely manner.

Group's Attitude to Tax Planning

Sealed Air Limited is committed to comply with all applicable tax laws in the UK. As taxation can be complicated external advisors are used to ensure the Company's tax affairs are in order and that any uncertainties are minimized. In addition, the tax advisor will review and advise on how the annual corporation taxes should be calculated to ensure no errors are made.

Sealed Air is currently not part of the large companies branch of taxes but will respond to any correspondence received direct from HMRC within time frames provided in an open and honest manner. If the Company has any question, they will call up HMRC direct in order to resolve issues quickly.