

Global Tax Strategy

1.0 Introduction

This document sets out Veralto's strategy and approach to conducting its tax affairs and dealing with tax risk for all controlled entities in the Veralto worldwide group for the year ended December 31, 2023. The intention is for this tax strategy document to satisfy any statutory responsibilities Veralto may have in certain territories to publish a tax strategy.¹

Veralto is a diverse team of people and Operating Companies ("OPCOs"), each with unique missions and challenges. Yet, we are united by our Core Values, the Veralto Enterprise System (VES) and our team-oriented culture, which sets a high bar for professional growth, innovation and continuous improvement in the service of our stakeholders - our associates, customers and shareholders.

Building and sustaining a strong culture of integrity and compliance is critically important to building a premier global enterprise and provides a clear competitive advantage for Veralto. In recognition of its importance, Integrity and Compliance is identified in Veralto's Corporate Social Responsibility Report as one of the five key elements of corporate social responsibility that matter to our stakeholders.

Veralto's Tax department ("Corporate Tax") is dedicated to partnering with the OPCOs to ensure there is:

1. Alignment of the Tax Strategy with Veralto's Core Values;
2. Open communication, collaboration and agreement on our approach to tax governance and risk management, in line with Veralto's high integrity and compliance standards;
3. Clear understanding of the respective responsibilities with respect to tax; and
4. Full compliance with all relevant legal and regulatory obligations.

2.0 Global Tax Strategy

Veralto is committed to meeting the following objectives, to:

1. Ensure the tax strategy is consistent with Veralto's Core Values.
 - a. We serve and uphold humanity.
 - b. We unlock ingenuity for customer success.
 - c. We deliver results as a team.
 - d. We continually improve for enduring impact.

¹ Including, *inter alia*, the UK's Large Business Tax Strategy requirements set out in Part 2 of Sch. 19 FA 2016.

2. Comply with all relevant laws and regulations, and reporting and disclosure requirements, in the countries in which we operate.
3. Partner with the OPCOs to support business change and legal entity management.
4. Apply professional diligence and care in the management of all risks associated with tax matters.
5. Ensure governance and assurance procedures are appropriate.
6. Build professional and transparent relationships with tax authorities, based on the concepts of integrity, collaboration and mutual trust.
7. Optimize the use of incentives and reliefs to minimize the tax costs of conducting business, in line with the appropriate legislation.

3.0 Global Tax Standard of Conduct

This Global Tax Standard of Conduct (SoC) outlines the principles setting out how Veralto associates are expected to operate with respect to tax matters in support of the above Global Tax Strategy. Non-adherence to this SoC could constitute a disciplinary matter, potentially leading to sanctions up to and including dismissal.

All associates are encouraged to raise questions when unsure about any integrity or compliance issue, and are required to report any actual or potential violations of law, our Standards of Conduct or other Veralto policy, including the Global Tax Strategy and related policies. Questions may be raised or reports made via managers or supervisors, Veralto's human resource, legal, tax or internal audit teams or through the Veralto Speak Up! Helpline.

The Global Tax SoC is set out in detail below.

1. Compliance with laws, rules and regulations.

Veralto is committed to observing all applicable laws, rules, regulations, and reporting and disclosure requirements, wherever there is a requirement to do so as a result of our business presence and transactions, as supported by our culture of Integrity and Compliance excellence.

Corporate Tax will collaborate with the OPCOs to provide advice and guidance necessary to ensure compliance, obtaining external advice where necessary. There are clear management responsibilities, backed up by regular monitoring and review carried out by Corporate Tax associates with the necessary experience and skill set.

2. Consistency with Group strategy

Key business decisions and changes should be made conscious of the tax consequences and with the aim of optimizing the after-tax returns for the Group's shareholders. Corporate Tax will partner with the OPCOs to ensure this consistency. Tax decisions will be made in a manner which is consistent with and complements the Group's overall strategy.

3. Governance, Assurance and Tax Risk Management

Responsibility and accountability for the Group's tax affairs is clearly defined in accordance with the Tax Responsibility Matrix.

Advance consultation and/or approval will be sought for any business change with potential tax consequences, in accordance with the Group's Business Change Policy and Subsidiary Management Policy.

Diligent professional care and judgement will be employed to assess tax risks. Where there is uncertainty as to the application or interpretation of tax law, appropriate written advice evidencing the facts, risks and conclusions may be taken from third party advisers to support the decision-making process.

The OPCOS and Corporate Tax will employ various risk management processes and systems to provide assurance that the requirements of the Global Tax Strategy and related policies are being met. This will include compliance and risk monitoring systems and internal tax audit reviews of tax compliance activity across the Group.

4. Relationships with tax authorities

Veralto is committed to the principles of openness and transparency when dealing with tax authorities around the world. All dealings with the tax authorities and other relevant bodies will be conducted in a collaborative, courteous and timely manner. The aim is to strive for early agreement on disputed matters, and to achieve certainty wherever possible.

5. Incentives and reliefs

Veralto believes that it should pay the amounts of tax legally due in any territory. There may be circumstances where alternative approaches may result in differing tax outcomes. The Group will use its best judgement in determining the appropriate course of action, using available reliefs and incentives where possible to optimize the tax position.

This tax strategy document has been signed on behalf of Veralto Corporation.



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