

OLIN UK TAX STRATEGY

OVERVIEW

Olin Corporation is a leading vertically-integrated global manufacturer and distributor of chemical products and a leading U.S. manufacturer of ammunition. The chemical products produced include chlorine and caustic soda, vinyls, epoxies, chlorinated organics, bleach and hydrochloric acid. Winchester's principal manufacturing facilities produce and distribute sporting ammunition, law enforcement ammunition, reloading components, small caliber military ammunition and components, and industrial cartridges.

Olin Corporation and its Subsidiaries are committed to complying with tax laws in a responsible manner. Olin's Values and Code of Conduct require all Olin employees to comply with the laws and regulations of the countries in which they operate and our Tax Policy aligns with that.

The summary below sets out key principles of the Olin Tax Policy.

APPROACH TO RISK MANAGEMENT AND GOVERNANCE

We identify, assess and manage tax risks and account for them appropriately with the assistance of external advisors. We regularly monitor these policies to ensure their effectiveness and update where necessary to ensure that tax risk is properly monitored.

TAX PLANNING

Olin is committed to observing all applicable tax laws, rules and regulations in meeting tax compliance and reporting responsibilities in all jurisdictions where the business operates (which includes the UK). Olin engages in efficient tax planning within the relevant tax laws that supports our business and reflects our commercial and economic activity. Olin relies upon external advisors to ensure compliance with reporting obligations worldwide.

It is our policy to conduct transactions between Olin's group companies on an arm's length basis and in accordance with the current Organisation for Economic Co-operation and Development (OECD) principles.

TAX RISK MANAGEMENT

We identify, assess and manage tax risks and account for them appropriately with the assistance of external advisors.

RELATIONSHIP WITH HMRC

Olin is committed to being open and transparent with tax authorities, including Her Majesty's Revenue and Customs (HMRC), and to disclosing relevant information to enable tax authorities to carry out their review. We work collaboratively wherever possible with tax authorities to resolve disputes.

We view the publication of this document as complying with our duty under the UK Finance Act 2016.