

Hi-Wire Ltd.
United Kingdom Tax Strategy Statement

The UK Finance Act 2016 introduced a requirement for all large businesses to publish their UK tax strategy on an annual basis.¹ This document outlines the UK tax strategy of Hi-Wire Ltd. (the “Company”). Periodically, this document will be reviewed by the Company’s tax group, and amended accordingly.

The Company is committed to complying with applicable tax laws in all jurisdictions in which it operates, including the UK. As a responsible corporate citizen, the Company’s UK tax strategy is to:

- Manage and mitigate tax risk, maximizing sustainable shareholder value, while ensuring that corporate governance and risk management policies consistent with the Company’s core values are followed;
- Exercise professional care and diligence, exhibiting the highest ethics, in dealing with tax matters.
- Partner with other areas of the business to ensure that tax risk is considered as part of all business initiatives, and that all tax arrangements are aligned with the operational business;
- Foster constructive, professional and transparent relationships with tax authorities;
- Utilise all available tax reliefs and incentives in a manner which is consistent with the legislative intent; and
- Comply with all applicable tax reporting and payment obligations on timely and accurate basis.

Risk Management and Governance

The Company’s tax strategy is aligned with the Company’s goals, standards of business conduct and corporate governance and risk management policies.

The Company’s tax group strives to build relationships across the Company at appropriate levels to communicate the tax strategy, ensuring that sound corporate governance and risk management policies are followed, in relation to tax matters.

Attitude Towards Tax Planning

The Company only engages in tax planning that has commercial and economic substance, and that is consistent with the legislative intent of applicable tax laws. In considering tax planning, the Company is also mindful of the potential impact on the Company’s reputation and broader goals.

Attitude Towards Tax Risk

The Company proactively seeks to identify, evaluate, manage and monitor tax risks that may arise from its operational business. Where significant uncertainty exists, the Company may seek external tax advice. Where such tax risks exceed acceptable limits, such risks are mitigated in a manner consistent with the Company’s corporate governance and risk management policies.

Relationship with HM Revenue & Customs (“HMRC”)

The Company acts in an open and transparent manner in its dealings with HMRC. We have a co-operative relationship, with collaborative meetings on an ad hoc basis to discuss any disputed items. Advance clearances are submitted where appropriate. The Company’s tax group strives to comply with all applicable tax reporting and payment obligations, including any HMRC inquiries, on a timely and accurate basis.

¹ UK Finance Act 2016, Ch. 24, Schedule 19, Part 2.