

UK Tax Strategy

Each of DirectTV UK Limited, DTVG Europe Limited, DTVG UK Limited, AT&T ISTEEL, AMSUK Limited, AT&T Global Network Services (UK) B.V., AppNexus Europe Limited, AppNexus OAS Europe Limited, Clypd Limited, Gunpowder & Sky International Limited, HBO International (Europe) Limited and all of its UK subsidiaries, TW/TT (Holdings) Limited and all of its UK subsidiaries, HBO Europe Original Programming Limited, Big Pixel Studios Limited, Cable News International Limited, Time Warner International Finance Limited, New Line Productions (UK) Limited, Warner Bros. Entertainment (UK) Limited and all of its UK subsidiaries and Time Warner Holdings Limited and all of its UK subsidiaries (collectively the “UK Group”) considers that this publication meets the requirements of paragraph 19 (2) and paragraph 22(2), Schedule 19, Finance Act 2016 to publish their UK tax strategy for the financial year beginning on the 1st January 2021.

The UK Group's approach to UK tax seeks to align the long-term interests of stakeholders, including owners, employees and governments. The UK Group seeks to create value on a sustainable basis by ensuring commercial activities are organized in a tax efficient manner and comply with tax law, regulations and disclosure requirements in the UK.

Attitude toward tax planning

Tax planning undertaken by the UK Group supports commercial objectives and their ability to invest and considers their core values and any potential impact on their reputation.

The UK Group acknowledges that many governments shape their taxation policies to attract international business with the aim of stimulating investment, job creation and skills development. Where it is aligned with business and commercial strategy, the UK Group makes use of credits and incentives available in the UK to support business activities.

Governance and management of tax risk

This UK tax strategy has been approved by the UK Group Boards of Directors and applies to all members of the UK Group. The UK Group takes the view that tax risk can be financial, reputational or operational in nature. Given the scale of their businesses, risks inevitably arise from time to time in relation to interpretation of UK tax laws. When appropriate, the UK Group seeks certainty by obtaining external advice or seeking clearances from HMRC.

The tax team which supports the UK Group works with the constituent parts of the business, providing relevant and business focused advice.

Working with tax authorities

Each member of the UK Group has an open and transparent relationship with HMRC and engages cooperatively and proactively with HMRC, acting with integrity and professionalism in tax matters.