

## **UK TAX STRATEGY**

News Corporation, with its subsidiaries (“News Corp” or “Group”), is a global diversified media and information services company focused on creating and distributing authoritative and engaging content to consumers and businesses throughout the world.

News Corp is fully committed to executing and managing its tax responsibilities with the highest integrity and complying with all applicable tax laws, in accord with News Corp’s Standards of Business Conduct.

The Group has policies and processes in place to ensure that the tax obligations of the Group are met from an operational and risk management perspective; such policies and processes apply to all of News Corp’s UK business units. Unless otherwise stated, a reference to “Group” includes all UK companies within News Corp’s worldwide group.

The publication of this document is in accordance with para 16(2), Schedule 19 of UK Finance Act 2016.

### **Tax Governance and Tax Risk Management**

Tax risk, like any other operational risk the Group faces and manages, must be identified, controlled and reported on in a rigorous manner. The Group has internal policies and processes which facilitate the identification, assessment and management of tax risk within the Group. These policies and processes are set at the executive level by News Corp and by other senior personnel throughout the Group, including the Senior Vice President of Global Tax, relevant Business Unit Chief Financial Officers and Business Unit Tax departments. Responsibility for the day-to-day management of UK tax risk resides with the Senior Accounting Officers and UK Tax department.

The Group is committed to adhering to the following general principles:

- Comply with all applicable tax laws, rules, regulations, disclosures and compliance requirements.
- Adopt arm’s length principles for all intercompany transactions under Transfer Pricing principles.

In managing tax risk the Group relies on technical guidance from internal tax professionals and/or external tax advisors.

### **Tax Planning**

The Group arranges its tax affairs to support our business, be consistent with our commercial and economic activities and mitigate overall tax risk. Key tax decisions are made by tax professionals with the appropriate level of knowledge and expertise.

### **Relationship with Her Majesty’s Revenue & Customs (“HMRC”)**

The Group maintains professional relationships with the regulatory and tax authorities in its applicable operating jurisdictions, including HMRC in the UK. The Group engages with regulators, tax authorities, external advisors and industry groups in an ethical, transparent and professional manner. The Group is open and constructive in its dealings with HMRC.