

## **ADVANZ PHARMA CORP. LIMITED GROUP – U.K. TAX STRATEGY**

### **Introduction**

Advanz Pharma Corp. Limited (together with its subsidiaries, “Advanz”) operates a diverse, international specialty pharmaceutical business with a diversified portfolio of more than 200 patented and off-patent products and sales in more than 90 countries. The Company is focused on becoming a leader in European speciality, off-patent medicines. Advanz’s corporate head office is located in the United Kingdom.

This document sets out Advanz’s approach with respect to its U.K. tax affairs. Advanz considers that the publication of this statement complies with the requirements set out in Schedule 19 FA 2016.

### **Risk management & governance**

Advanz employs an experienced and dedicated team of tax professionals that collaborate with internal stakeholders to provide advice and guidance necessary to ensure compliance with relevant tax legislation and/or tax authority guidance. The Head of Tax Reporting and Compliance and International Tax Manager are based in London and report to the Director, Taxation who is also based in the corporate head office in London. Where necessary, a matter will be escalated to executive management and, if appropriate, the Board of Directors (“Board”) of the parent company, who have ultimate responsibility for the governance and risk management of Advanz.

Advanz will obtain external advice from reputable and experienced professionals if necessary. Diligent professional care and judgement is employed to assess tax risk, to arrive at well-reasoned conclusions concerning how risk should be managed.

Decisions concerning risk will be made in a manner that is consistent with Advanz’s interpretation of relevant tax legislation and/or tax authority guidance. Compliance with relevant tax legislation and/or tax authority guidance is part of Advanz’s overall strategy and is considered when making business decisions.

### **Attitude to tax risk**

The level of risk that Advanz accepts in relation to U.K. taxation is consistent with the risk tolerance applied in the conduct of other aspects of its business. Advanz seeks to comply with relevant tax legislation and/or tax authority guidance and to act in a manner that upholds its reputation as a responsible corporate citizen and considers applicable corporate, regulatory and other legal statutes and fiduciary duties of directors and employees. In relation to any specific matter or transaction, Advanz will identify whether a tax risk exists that needs to be addressed, determines what action(s) should be taken to address the risk and ensures that action(s) is taken to address the risk. Where necessary, a matter will be escalated to executive management and, if appropriate, the Board.

### **Approach to tax planning**

Advanz believes that it has an obligation to pay the amount of tax that it believes is due to each tax authority when it falls due. Advanz will consider planning to reduce risk and/or an amount of tax that may otherwise be due if such planning is consistent with the transaction’s commercial and economic objectives. Where appropriate Advanz will structure its affairs in a manner that is consistent with its commercial and economic objectives and that may allow access, based on its interpretation of

relevant tax legislation and/or tax authority guidance, to incentives, exemptions and/or deductions available pursuant to relevant tax legislation.

### **Relationship with tax authorities**

Advanz is committed to the principles of openness and transparency in its approach to dealing with all applicable authorities, including with all applicable tax authorities. Advanz intends that any interaction with a tax authority and other relevant authority will be conducted in a collaborative, courteous and timely manner and with an objective to resolve disputed matters on a timely basis. Advanz has a long-standing relationship with the U.K. tax authorities. Consistent with the commitments and intentions outlined above, Advanz's interactions with the U.K. tax authorities are collaborative and courteous.

Dated: 5 October 2020