

Broadcom Inc.

## **United Kingdom Tax Strategy**

### **Introduction**

Broadcom Inc. (“Broadcom”) is publishing its United Kingdom (“UK”) tax strategy pursuant to requirements in Part 2 of Schedule 19 of the 2016 Finance Act. This statement is effective for the year-ending November 1, 2020 and applies to all Broadcom’s subsidiaries and affiliates based or located in the UK (“Broadcom UK”).

### **General Information**

Broadcom is a leading designer, developer and global supplier of a broad range of digital and analog semiconductor connectivity solutions. Furthermore, Broadcom is a global leader in software solutions enabling customers to plan, develop, manage and secure applications and enterprise environments across distributed, cloud, mobile and mainframe platforms. Broadcom, as a multinational corporation, is subject to tax in various jurisdictions. As such, Broadcom UK collaborates with reputable third-party accounting and law firms to assist with tax matters in the UK.

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

Broadcom UK’s policy is to promote high standards of integrity. The foundation of this is our commitment to complying with the law.

Broadcom’s Board has overall management and responsibility over the tax matters and policies of the Group. Day-to-day tax matters are executed and implemented by the Broadcom Group Tax Department.

Broadcom UK strives to identify, evaluate, manage and monitor tax risks in the context of the Broadcom’s business operations in the UK. Broadcom has risk management teams with a range of skillsets that are responsible for identifying, evaluating and managing risk. Tax risk is managed in accordance with Broadcom’s risk management framework, which applies a corporate governance methodology for identifying and managing risks, including tax risk. The Tax Department will, in the assessment of tax risks, consider risks outside the direct scope of tax. Broadcom is also in regular contact with reputable third-party accounting and legal advisors to provide further expertise as required.

Broadcom has an Internal Audit department that has responsibility for providing independent assurance that Broadcom’s tax risk identification, management, governance and internal control processes are operating effectively. The Internal Audit department also has specific procedures to evaluate representations regarding Broadcom’s financial statements and disclosures.

### **Attitude towards Tax Planning**

Broadcom UK’s tax planning activities are driven by the commercial needs of the business. Broadcom evaluate ways in which to conduct the business to mitigate tax risk along with other financial risks or uncertainties that is consistent with Broadcom’s Code of Ethics and Business Conduct. Such activities are implemented in compliance with the UK tax and other applicable laws.

Where there is uncertainty or complexity in law, tax advice may be sought from external advisors where the Group Tax Department does not have the necessary UK expertise to support with the interpretation of the UK tax legislation and Broadcom's decision making process.

### **Level of Acceptable Risk in Relation to UK taxation**

Broadcom UK's risk associated with UK taxation is aligned with Broadcom UK's risk management levels. The level of risk deemed acceptable with regard to UK taxation is consistent with Broadcom UK's objective to remain in compliance with regards to legal, tax and regulatory laws. In situations of significant uncertainty in either interpretation of tax law, or complexity in relation to specific risks and uncertainties, advice is sought from external advisors or, to the extent possible, from Her Majesty's Revenue and Customs ("HMRC").

### **Relationship with HMRC**

Broadcom UK is committed to maintaining a good relationship with HMRC. Broadcom UK intends to cultivate this relationship through timely communication, collaboration and compliant reporting with HMRC, in addition to transparency with HMRC in respect of current, future and past tax risks. This commitment is consistent with Broadcom's ethical standards and values to ensure compliance with the applicable tax law.