



UK Tax Strategy – Overarching Philosophy

Hologic is an innovative medical technology company primarily focused on improving women’s health and well-being through early detection and treatment. Given this unique mission, abiding by our Code of Conduct is critically important in everything we do. Like other management responsibilities, our tax strategy is underpinned by our Code of Conduct, our values and our principles.

This tax strategy has been developed in compliance with Schedule 19 of the UK Finance Act 2016, which requires large groups to publish their UK Tax Strategy and sets out the tax strategy and strategic tax objectives for the UK subsidiaries and investments of the Hologic Inc. group (“Hologic”). The way we manage tax allows us to deliver value to key stakeholders in a sustainable and compliant way. We manage tax by focusing on the below objectives:

UK Tax Strategy – Guiding Principles

1. Tax governance and risk management: We are committed to strong tax governance, with a robust system of risk management and controls.

Our Code of Conduct sets out the standards of behaviours which every person conducting business for the Hologic UK group must follow. The honesty, integrity and sound judgement of Hologic’s UK Senior Financial Officers is fundamental to the Financial Reporting process and the reputation and success of the Hologic UK group. The UK Board of Directors is ultimately responsible for establishing the overall tax governance. The Vice President of Tax and the Senior Tax Manager, EMEA, have key oversight and responsibility for monitoring the day to day operation of tax. Any issues are escalated to the Vice President of International Finance, and to the Board by the Vice President of Tax as appropriate.

In addition to efforts undertaken by the Board of Directors, there is also reliance on the global Audit and Finance Committee to assist with the oversight of the Group’s Financial Reporting process, accounting functions, internal audit functions and internal controls. We operate a robust risk management framework which facilitates the capturing of key risks, and mitigate them through the operation of effective controls. Our governance processes require that management provide periodic enterprise-wide risk assessments and quarterly tax risk assessments to our UK Board of Directors in order for the Board to assess the major risks facing the UK Group. The Vice President of Tax will also formally report to the UK Board on an annual basis. There is also a formalised decision making process to ensure any decisions are made at the appropriate level (up to and including the group Board) with Tax reviewing any material corporate transactions. In addition, external advisors are consulted as necessary to properly assess any tax related risks.

2. Attitude towards tax planning and approach to tax: Creating long-term sustainable growth whilst obeying all applicable laws and regulations.

We are owned by a public company and it is imperative that our communications to the public provide full, fair, accurate, timely and understandable disclosure. The Hologic UK group’s approach to tax and tax planning is carefully aligned to our strategic and corporate objectives and compliance is core to what we do. We aim to comply with all applicable tax laws and regulations, however we will participate in legitimate tax incentives, exemptions and reliefs which are offered by the UK Government to taxpayers.

Transactions are underpinned by commercial activities and objectives. We will, however, consider the most tax efficient way to undertake business transactions. Though we strive to be tax efficient in order to grow our business, we will only engage in reasonable tax planning that is aligned with our business or operational objectives. All transactions will follow the arm’s length principles in line with our Transfer Pricing policies.



Furthermore, in line with our principles, we seek to be compliant by following the principles of the OECD guidelines.

3. *Relationship with HMRC: Communicating openly and honestly with all our stakeholders.*

As described in our Code of Conduct, our fundamental values include honesty, integrity, respect and trust. We seek to be cooperative in all our dealings with HMRC and we maintain a proactive relationship, encouraging open dialogue on a timely basis. Where any tax law is unclear or subject to interpretation, we will engage with external tax advisers to ensure we remain compliant in all operations. Where applicable we will work with HMRC to attempt to resolve any differences in a timely and professional manner.

4. *Partnering with the wider business on Tax: Building team spirit and confidence.*

The Tax team are equipped with the knowledge required, and are always consulted prior to any significant business transactions. The business collaborates closely with the Tax Team to ensure operational and commercial decisions consider the UK tax impact in light of the Hologic UK group's tax objectives and Code of Conduct.

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