

Tax Strategy

WMG Management Europe Limited

Published XX 2024

In compliance with the requirements of Finance Act 2016, Schedule 19, Paragraph 16(2), we have published our tax strategy for the year ended 31 December 2024 and all subsequent years until superseded.

This document has been approved by WMG Europe Management Limited's board and this document sets out the group's policy and approach to conducting its tax affairs.

This statement provides guidance on our strategy in relation to:

1. Risk management and governance;
2. Tax planning;
3. Our approach to acceptable level of tax risk; and
4. Dealings with HMRC.

Our approach to tax risk management and governance

Our approach to tax is to comply with all relevant legislation and regulations. Responsibility for tax governance and strategy lies with the Senior Vice President, Finance and Accounting EMEA with oversight from the board. Day-to-day management of tax affairs is delegated to the Tax Director, EMEA.

We manage tax risks by:

- Ensuring primary responsibility for monitoring tax risks and compliance rests with a dedicated internal team of qualified tax and finance professionals, who report directly to senior management;
- Undertaking due diligence and professional care in carrying out our tax responsibilities and reporting;
- Ensuring our governance process for managing our tax position is appropriate and robust; and
- Utilising the services of specialist external advisers to support the in-house team.

Our approach towards tax planning

We seek to ensure that the right amount of tax is paid, consistent with our legal obligations and the intentions of government. We do not engage, promote or support tax evasion, or implement tax planning which we believe to be artificial or aggressive.

Level of risk in relation to UK taxation

We take a responsible approach to managing our tax affairs. We identify, assess and manage tax risks and account for them appropriately. We implement risk management measures including controls over compliance processes and monitor their effectiveness. Our controls include a robust internal review process and we work collaboratively with all relevant areas of the business.

Approach to working with HMRC

We are committed to maintaining a transparent and collaborative working relationship with all tax authorities.