

Seagate UK Tax Strategy

Introduction

This document sets out Seagate Technology Holdings plc's policy and approach to conducting its tax affairs and managing tax risk of its UK companies. Seagate entities in the UK are committed to the sound management of their tax affairs, including compliance with their tax filing and tax payment obligations.

Governance and tax risk management

Seagate's Code of Conduct and Code of Ethics adopt a more principles-based approach to our activities, including our approach to taxation, while promoting ethical conduct and compliance with laws and regulations.

We manage risk in a manner consistent with all applicable laws and regulations. We maintain tax policies in relation to key tax processes and perform timely internal controls to ensure compliance with policies by relevant staff.

The UK tax function is managed by a global team of professionally qualified Seagate employees, located in the UK and elsewhere, that is led by the Senior Vice President of Finance and Corporate Controller, who reports directly to the Chief Financial Officer; both have direct oversight over tax matters. These professionals provide advice to the business on UK tax related matters, including our tax position, tax risk, and our tax compliance. They manage the relationship with the tax authorities, and they assist in various forms of tax and financial reporting. Where there is uncertainty or complexity, appropriate external professional advisors are engaged to provide specialist advice.

Both global and UK level controls are in place to monitor and review tax positions taken by the UK entities. These are reviewed periodically and in line with Seagate's filing requirements. As part of our statutory requirements, we conduct regular system and control checks to ensure robust and appropriate tax accounting procedures are in place.

Attitude to tax planning

Seagate considers UK tax laws when structuring our commercial activities. Any tax planning undertaken is based on the substance of the commercial business activity and will have full regard to the potential impact on our reputation and broader goals, as well as applicable laws and regulations.

Seagate seeks to ensure that transactions are structured such that any tax reliefs or incentives available are realised in line with the intended tax legislation and only where there is a credible technical standing. Where uncertainty or complexity is significant, we seek external tax advice from professional tax advisers.

Tax risk

Given the scale of our business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax laws and the nature of our compliance arrangements. We proactively seek to identify, evaluate, manage and monitor these risks with the objective of minimizing

UK tax risk. Where there is significant uncertainty or complexity in relation to a particular risk, external advice may be sought.

Working with HMRC

Seagate seeks to ensure an open, honest, transparent and constructive relationship with HMRC. We communicate regularly with our Customer Relationship Manager. Our dealings with HMRC are conducted in a collaborative, courteous and timely manner. Seagate believes a strong relationship with tax authorities is an effective way to reduce tax risk.

UK Entities

This tax strategy document applies to all of our UK entities, which for completeness includes the following:

Seagate Technology (Ireland)
Seagate Systems (UK) Limited
Seagate Technology UK Limited
Seagate Technology (Netherlands) BV (UK Branch)
La Cie Limited
Dot Hill Systems Europe Limited
Seagate Business Centre (UK) Limited

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