

OpenText – UK Tax Strategy

This policy applies to OpenText UK Limited and all other relevant UK entities in the group headed by OpenText Corporation (“the Group”).

The policy has been prepared specifically to meet the UK legislative requirement to publish a tax strategy in Part 2 of Schedule 19, Finance Act 2016. Its aim is to set out our approach to arranging the Group’s UK tax affairs.

The policy applies to all UK taxes applicable to the Group’s UK entities. The policy will be reviewed and updated periodically, as appropriate.

Underlying this policy is our commitment to its Code of Business Conduct and Ethics, our undertaking to retain strong internal governance procedures and our drive to meet our corporate and social responsibilities.

Our policy has four key components:

1. Approach to UK tax compliance

OpenText is committed to complying with all relevant laws, rules and regulations. Our aim is to pay the amount of tax legally due, in accordance with the letter and spirit of UK tax legislation and practice.

Our aim is to submit all UK tax returns on a timely basis and report to HM Revenue & Customs (“HMRC”) sufficient information to ensure that the company’s tax affairs are transparent. Documentation is retained to support the information presented in the tax returns for at least the period required by law.

2. Attitude to UK tax planning

OpenText will consider undertaking a commercial transaction in a way that allows the Group to take advantage of tax reliefs or incentives, providing this is aligned to our commercial objectives and the letter and spirit of UK tax legislation. This is consistent with the Group’s overall approach to risk management.

OpenText does not undertake contrived or artificial tax planning.

3. Risk management and governance

Given the size and scope of our business, risk may at times arise from the interpretation and application of tax legislation to our business transactions.

OpenText has strong internal controls in place to identify any tax risks. When they are identified they are recorded so senior management can monitor and review them on a regular basis; if necessary they will take steps to minimise these risks. All material risks are recorded and reported formally to senior management on a quarterly basis.

OpenText aims for certainty on the tax positions it adopts but where tax law is unclear or subject to interpretation, written advice or confirmation will be sought as appropriate to ensure that its position would, more likely than not, be settled in our favour.

4. Approach toward dealings with HMRC

OpenText expects all staff to conduct themselves with integrity, honesty and respect when communicating with HMRC. If possible, the communication should be in real-time, if not then it should be carried out in a timely manner.

Our policy is that all information presented to HMRC should be arranged in a clear and transparent manner and that all relevant legal disclosure requirements should be complied with in order to avoid unnecessary disputes.

This policy is consistent with our Code of Business Conduct and Ethics. The policy has been communicated to all relevant stakeholders, who are expected to uphold it as part of their commitment to the Group's ethical framework.