

Vantage Towers Group UK Tax Strategy

The document is provided in accordance with the Paragraph 16(2) Schedule 19 Finance Act 2016 (Large Businesses: Tax Strategies and Sanctions) which is a reporting obligation set out in the aforementioned UK legislation for the qualifying companies. The following information and publication of this tax strategy is intended to satisfy the Vantage Towers Group's (as a qualifying company within the meaning of Paragraph 5 Schedule 19 Finance Act 2016) relevant reporting obligation for the fiscal year ending 31 March 2022 in compliance with the provisions set out therein.

Within the Vantage Towers Group (hereinafter also referred to as "we" or "the Group"), the UK permanent establishment of Vantage Towers AG based in Germany falls under the definition of "qualifying company" within the meaning of Paragraph 5 Schedule 19 Finance Act 2016 and as such the Group is obliged to disclose the following information to meet its compliance obligations in respect of its permanent establishment in the UK.

This tax strategy and principles set out herein applies to all UK taxation matters of the Vantage Towers Group's UK permanent establishment.

1. Tax Strategy and Tax Risk Management

Vantage Towers Group is part of the wider Vodafone Group. Whilst having implemented its own tax risk management policy, the overall tax strategy of the Vantage Towers Group is aligned to that of Vodafone. This policy addresses the management of tax risks arising for the Vantage Towers Group. Its primary purpose is to set out the framework for management of the tax risks and to define the tax risk management requirements that need to be implemented across all Vantage Towers Group companies.

These tax risk management requirements are consistent with the OECD recommendations for responsible business conduct in a global context.

In line with this Group-wide policy, Vantage Towers is committed to fully comply with all applicable laws, rules and regulations and all reporting and disclosure requirements at all times. Vantage Towers Group actively seeks to identify, evaluate, monitor and manage tax risks on an ongoing basis with the aid of relevant internal processes and workstreams dedicated to the ever-increasing compliance requirements.

2. Tax Planning and Tax Code of Conduct

Tax Code of Conduct applies to all tax professionals working in companies that are majority-owned by Vodafone plc incl. Vantage Towers Group.

It endeavors to guide the role of tax professionals, their key responsibilities, their professional conduct and their approach to working relationships with external parties.

Vantage Towers is committed to acting with integrity, honesty and transparency in the creation and execution of its tax strategy, policies, and practices. Vantage Towers believes its obligation is to pay the amount of tax legally due in any territory, in accordance with rules set by governments.

Due consideration will be given to the wider Group's reputation, brand, corporate and social responsibilities when considering tax initiatives, as well as the applicable legal and fiduciary duties of directors and employees of the Group and will form part of the overall decision-making and risk assessment process.

Any Vantage Towers Group entity will only enter into transactions which would be fully justifiable should they become public.

3. Responsibilities and Professional Conduct of Vantage Towers' Employees and Contractors

Tax professionals (incl. contractors) will aim to:

- Effectively manage risk by application of the components of the tax risk management policy
- Observe all applicable laws, rules, regulations and disclosure requirements

- Apply diligent professional care and judgment to arrive at well-reasoned conclusions
- Ensure all decisions are taken at an appropriate level and supported with documentation that evidences the underlying facts, conclusions made thereof, and risks involved
- Develop and foster good working relationships with tax authorities, government bodies and other related third parties
- Undertake all dealings with tax authorities, government officials, ministers and other third parties in a professional, courteous and timely manner
- Be compliant with all anti-bribery legislation
- Engage with applicable industry bodies or associations, governments and other external bodies (e.g. OECD and the EU) where possible and appropriate to shape future tax legislation and practice in ways that balance the Group's interest (e.g. consistency, stability, competitiveness) with those of the relevant authority or policy.

4. Assurance

Should any person have specific queries about the tax risk management policy, or would like advice on the exact specifications and its proper execution, they should speak with their line manager and, if not adequately addressed, those queries should be brought to the attention of the Head of Tax. If confidential advice is required or there are concerns that cannot be addressed through line management, contact with the Human Resources Director or the Head of Internal Audit & Risk Management is required. Alternatively, concerns can be raised anonymously through the Speak Up web page on the website and intranet.