



## **Dell Technologies Group Tax Strategy**

### **1. Introduction**

Dell Technologies (“Dell”) is a unique family of businesses that helps organizations and individuals build their digital future and transform how they work and live. The company provides customers with the industry’s broadest and most innovative technology and services portfolio spanning from edge to core to cloud.

Dell maintains policies and governance processes to ensure compliance with tax laws in all territories in which it does business. Dell is committed to transparent and constructive relationships with all relevant tax authorities and support initiatives to increase public trust and transparency in national and international tax regimes, and engage with stakeholders to build understanding and clarity of business tax consequences wherever Dell operate. Dell’s [Code of Conduct](#) provide the foundation for our approach to taxation.

This document approved by the Senior Vice President and Group Head of Tax sets out the group’s approach to conducting its tax affairs and managing tax risk and in particular applies to the Dell Technologies UK Group entities listed in Schedule 1 below. It is prepared in accordance with paragraphs 19 and 25 of Schedule 19 of the 2016 UK Finance Act and applies from the date of publication until it is superseded.

### **2. Governance**

Dell is committed to maintaining a system of governance, guidelines, procedures, and internal controls that provides management with reasonable assurance regarding the reliability of the Company’s tax filings.

Overall responsibility for the Dell’s tax strategy, tax policies and the supporting governance framework and management of the tax risk ultimately sits with the Group’s Chief Financial Officer (“CFO”). Day to day management responsibility for each of these areas sits with the Group’s Senior Vice President and Head of Tax who reports to the CFO. Everyday tax matters are delegated to a team of highly qualified in house tax professionals.

### **3. Risk Management**

Dell is a responsible taxpayer and aims to comply fully with all statutory obligations and to provide full disclosure to the tax authorities in each country in which it operates. Dell’s tax affairs are managed to protect the Group’s wider corporate reputation in line with its overall high standards of governance.

Tax risk is managed under group-wide governance and risk management frameworks. Effective operation of mitigating controls over tax risks, control deficiencies and control failures are monitored within this risk management framework. The Group’s Head of Tax and the Group’s Chief Accounting Officer regularly report on tax matters to the group’s Audit Committee.

Dell’s approach to tax is reviewed periodically in light of changes to:

- Tax laws and regulations (national and international)
- The general business environment
- Developments in the business



- Emerging business and tax risks

Dell have established and maintain robust documented tax policies and procedures in relation to key tax processes which are reviewed, updated and approved on a regular basis. These policies and compliance processes are designed to ensure the integrity of Dell's tax returns, proper reporting of tax balances in independently audited financial statements and timely and accurate tax payments in all countries in which Dell operate.

Responsibility and accountability for Dell's tax affairs is clearly defined and decisions are taken at an appropriate level as determined by the Group's Head of Tax. A key element of how Dell manages tax risk is by employing appropriately qualified and experienced people in key tax related roles. This includes ensuring that tax professionals and staff have the necessary training to manage Dell's tax position appropriately. Diligent professional care and judgement is employed to assess tax risks in order to arrive at well-reasoned conclusions on how the risks should be managed. As appropriate based on management's judgment and where there is uncertainty as to the application or interpretation of tax law, appropriate written advice evidencing the facts, risks and conclusions may be taken from third party advisers to support the decision-making process.

#### **4. Attitude towards tax planning and level of risk**

Dell has clearly defined lines of responsibility for its tax affairs, with decisions being taken in line with the Group's tax authority thresholds, ensuring that they are taken at an appropriate level. At all times Dell seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen.

Dell's tax planning aims to support the commercial needs of the business by ensuring that the group's affairs are carried out in the most tax efficient manner in line with, and in the spirit of, tax legislation, applying the highest ethical standards whilst remaining compliant with all relevant laws. The tax function is involved in commercial decision making processes and provides appropriate input into business proposals to ensure a clear understanding of the tax consequences of any decisions made.

The level of risk which Dell accepts in relation to taxation is consistent with its overall objective of achieving certainty in the group's tax affairs.

#### **5. Relationship with Tax authorities including HMRC**

Dell is committed to the principles of openness and transparency in its approach to dealing with tax authorities wherever Dell operate around the world. All dealings with the tax authorities and other relevant bodies are conducted in a collaborative, courteous and timely manner. In particular, Dell;

- Applies diligence and care in its processes and procedures with the intention of identifying and rectifying any potential issues before tax filing is made.
- Interprets relevant tax laws in a reasonable way and consistently follows both the spirit and the letter of all applicable laws and regulations relating to tax matters.
- Ensures all interactions with Tax Authorities are conducted in an open, collaborative and professional manner.



- Responds to questions from tax authorities on a timely and professional basis, providing all necessary information as required by law.
  - Seeks to resolve issues with Tax authorities in a timely manner, and where disagreements arise work with Tax authorities to resolve issues by agreement where possible.
  - Works to reach agreement with the Tax authority through constructive dialogue and, where necessary, engagement of third party tax advisers where there is uncertainty in the interpretation or application of any law
  - Engage with Tax authorities to ensure the Tax authority has correct understanding of Dell's business activities.
  - Fully disclose any inadvertent errors in submissions made to Tax Authorities as soon as is reasonably practicable after they are identified.
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**Updated January 2021**



**Schedule 1:**

**List of UK entities covered by this document:**

- Dell Corporation Limited
- Dell Emerging Markets (EMEA) Limited
- Dell Systems (UK) Limited
- Bracknell Boulevard Management Company Limited
- Bracknell Boulevard (Block C) LLC
- Bracknell Boulevard (Block D) LLC
- Secureworks Europe Limited
- Boomi LE UK Limited
- EMC Computer Systems (UK) Limited
- EMC Consulting (UK) Limited
- EMC Europe Limited
- VCE Solutions Limited
- GoPivotal (UK) Limited
- VMware UK Limited
- Virtustream UK Limited
- Dell International Holdings Limited
- Dell International Holdings II Limited
- Avi Networks UK Limited
- Carbon Black UK Limited
- Datrium EMEA Limited
- Lastline (UK) Limited