

CORPORATE POLICY

TAX STRATEGY

1. Introduction

Mediclinic International plc (“**Mediclinic**” or the “**Company**”), and all its business divisions, subsidiary companies and associated entities internationally (“**Mediclinic Group**” or the “**Group**”) understands that paying tax is an important part of doing business. Paying tax is part of the Group’s contribution to the economies and societies in which it operates.

As stated in the Group’s Code of Business Conduct and Ethics, Mediclinic is committed to conducting our business with honesty and integrity. This value is also demonstrated in the manner in which the Group’s tax affairs are conducted.

This tax strategy applies to the year ended 31 March 2019.

2. Business risk management and governance

Mediclinic is committed to conduct its tax affairs consistent with the following objectives:

- seek to comply with all relevant laws, rules, regulations, and reporting and disclosure requirements in whichever jurisdiction it operate; and
- maintain mutual trust and respect in dealings with all tax authorities in the jurisdictions the Group does business.

The following procedures have been implemented in order to meet these objectives:

- keeping abreast of all amendments to tax laws, rules and regulations and determine their effect on the Group’s business;
- employing appropriately qualified and experienced personnel to fulfil the tax function within the Group;
- requiring personnel to update their knowledge through Continued Professional Development;
- acquiring professional opinions from reputable independent external advisors when deemed necessary to support the Group’s decision making process;
- reporting any significant tax uncertainties or risks to the Company’s Audit and Risk Committee;
- striving to maintain long term, open and constructive relationships with tax authorities - in order to achieve this all dealings with tax authorities are conducted in a professional, courteous and timely manner; and
- managing the Group’s tax affairs in a manner as so to ensure the wider reputation of the Group is not compromised.

3. Attitude towards tax planning

Mediclinic does not participate in aggressive tax planning schemes. It will not enter into arrangements simply to achieve a tax advantage. Transactions entered into by the Group have clear underlying commercial motivations.

Mediclinic will take advantage of legitimate tax incentives and reliefs where available to minimise its tax liability.

4. Level of acceptable risk

Mediclinic regards itself as a conservative Group when it comes to tax planning.

The Group's tax affairs are managed in a manner as so to ensure the wider reputation of the Mediclinic Group is not compromised.

The tax landscape is constantly changing due to amendments in tax laws and the interpretation thereof by authorities. Due to this, Mediclinic acknowledges that certain judgements may arise and if they do, it is managed in line with our governance policies, risk management and the expectations of senior management.

5. Approach to dealings with tax authorities

Mediclinic strives to maintain a long term, open, respectful and constructive relationship with HM Revenue and Customs in the United Kingdom and the tax authorities in the respective jurisdictions within which it operates. All dealings with tax authorities are conducted in a professional manner.

Mediclinic is committed to:

- accurate and timely disclosures in all correspondence with HM Revenue and Customs and other tax authorities; and
- be open and transparent about the Group's decision making, governance and tax planning.

6. Ownership and oversight

This corporate policy is approved by the Board of Mediclinic and is reviewed annually.