Tax Compliance Policy

1. GENERAL STATEMENT

1.1 This policy applies to the Serocor Group of companies. Any reference to "Serocor", "we" or "the Serocor Group" refers to that Serocor Group company and, where relevant, the other companies within the Serocor Group.

1.2 This policy governs the required level of awareness and commitment the Serocor Group expects you to have to assist the Serocor Group in ensuring it does all it can to remove any form of tax evasion or avoidance from its supply chains and overall business.

1.3 All employees, internal contractors, suppliers and business partners (whether recruitment-related or otherwise), must fully comply with this policy.

2. POLICY STATEMENT

2.1 We are committed to ensuring the legally correct amount of tax is paid in all our operations and within our supply chain.

2.2 We are committed to being transparent and accountable and to engage in constructive dialogue with tax authorities.

2.3 The Serocor Group assumes the following good tax practices in any jurisdiction in which it operates and/or supplies contractors to its end clients, and requires that its business partners and suppliers adopt at least the same levels of compliance:

2.3.1 Not to use artificial entity structures for the sole purpose of reducing its tax burden or to transfer profits to low tax territories.

2.3.2 Particularly in relation to the supply of contractors, not to use, or work with intermediaries who use, engagement or employment structures or solutions that are designed to avoid paying the legally correct amount of tax.

2.3.3 Avoid opaque structures for tax purposes, calculated to prevent knowledge of the taxation position and responsibilities by the relevant tax authorities.

2.3.4 Cooperate with the relevant tax authorities in the detection of and search for solutions for tax avoidance that may be used in the markets and industries relating to the sourcing and/or supply of agency workers, contractors, freelancers, self-employed individuals or any other type of employment or self-employment.

2.3.5 Co-operate fully with any investigation or query from the relevant tax authorities, including the provision of all tax-related information and documents that may be requested in a timely manner.

3. RESPONSIBILITY FOR THIS POLICY

3.1 The Serocor board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

3.2 The Chief Operations Officer has primary and day-to-day responsibility for implementing this policy, particularly with suppliers and business partners, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in countering tax evasion.

3.3 Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it and the issue of tax avoidance risks in supply chains.

4. COMPLIANCE WITH THIS POLICY

4.1 You must ensure that you read, understand and comply with this policy.

4.2 The prevention, detection and reporting of tax evasion in any part of our business or supply chain is the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.

4.3 You are encouraged to raise concerns about any issue or suspicion of tax evasion in any parts of our business or supply chain at the earliest possible stage.

4.4 If you believe or suspect a breach of this policy has occurred or that it may occur, you must notify your manager or the Chief Operations Office immediately. If the matter is extremely serious then you should notify an additonal director.

4.5 If you are unsure about whether a particular behaviour, activity or any payments made or received within any tier of our supply chain may be related to tax avoidance, raise it with your manager or the Finance Director.

4.6 We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment because of reporting in good faith their suspicion that tax avoidance in whatever form is or may be taking place in any part of our own business or in our supply chain.

4.6.1 Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Chief People Officer immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure, which can be found on the intranet.

4.7 Suppliers and business partners may raise any concerns by emailing legal@arm.com. We will not take any action to undermine or terminate our relationship with any supplier or business partner who raises a genuine concern, even if they turn out to be mistaken.

5. COMMUNICATION AND AWARENESS OF THIS POLICY

5.1 Training on this policy, and on the risk our business faces from facilitating or failing to prevent tax evasion, whether directly or within in its supply chain, forms part of the induction process for all individuals who work for us, and regular training will be provided as necessary.

5.2 Our zero-tolerance approach to tax evasion anywhere in the supply chain must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and reinforced as appropriate thereafter.

6. BREACHES OF THIS POLICY

6.1 Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

6.2 We will terminate our relationship with other individuals, suppliers and organisations working on our behalf if they breach this policy.

6.2.1 We will also take all actions available to us under our contracts with those individuals, suppliers and organisations to recoup any losses or penalties that we incur because of their non-compliance with this policy.

7. REVIEW OF THIS POLICY

7.1 This policy will be reviewed by the board of directors on a regular basis and may be amended from time to time.

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