

ZOLL Medical Corporation

ZOLL Medical (U.K.) Ltd.

Tax Strategy

Introduction

In compliance with its duty under paragraph 19(2) to Schedule 19 of the Finance Act 2016, ZOLL Medical (U.K.) Ltd. (“ZOLLUK”) is publishing its tax strategy. ZOLLUK is part of a group of companies headed by ZOLL Medical Corporation (“ZOLL Medical”), a U.S. Asahi Kasei Group Company. The operations of ZOLLUK are relatively small, and straightforward in nature. The principal activity of ZOLLUK is to provide customers with automatic external defibrillators and related accessories manufactured by ZOLL Medical.

ZOLL Medical is committed to its corporate and social responsibilities. Our mission, our values, our business ethics policy and our culture are built on a foundation of respect and of being a good “corporate citizen.”

Approach to tax risk management and governance

The effective management of tax risk ensures that we comply with all relevant tax laws and regulations, and operate in accordance with our ethical values. Such ethical values are communicated to ZOLLUK through the “ZOLL Medical Corporation Code of Conduct” (the “Guidebook”) which is shared by ZOLL Medical, addressing a practical guide and standard for ethical conduct throughout the day-to-day work of each and every member of the ZOLL Medical Group including employees of ZOLLUK. Members of the ZOLL Medical Group are expected to act with sincerity and uphold high ethical standards throughout their work to fulfill our Group Mission in accordance with our Group Corporate Values. Tax matters including tax return filings are properly handled by the management of ZOLLUK by utilizing an external professional services firm who is sufficiently aware of the latest tax code and regulations relevant to ZOLLUK. ZOLLUK shares its tax return information with ZOLL Medical.

Attitude towards tax planning

ZOLLUK endeavors to compete fairly and freely, refrain from illegal business activities, promote sound business practices, and be faithful and sincere in all activities. Thus, all business

transactions are undertaken in accordance with our ethical values, with the primary focus to comply with all applicable laws and ordinances. We make use of legislated tax incentives and exemptions approved by external advisers to support the long-term development of our company, but do not participate in any aggressive tax planning, or transactions which do not have a commercial purpose as their primary driver.

Level of risk in relation to taxation that we are prepared to accept

In relation to our UK tax affairs, ZOLLUK's appetite for tax risk is low and we only structure our affairs based on sound commercial principles and in accordance to our ethical values and relevant tax legislation. Aggressive tax planning is not proactively considered and we do not engage in any operations that would compromise our ethical values, business objectives, ZOLLUK's reputation and the reputation of our wider stakeholders.

Approach towards dealings with HMRC

We seek to maintain an open and transparent relationship with HMRC based on regular and open communication, fair negotiations, timely completion of its reporting obligations and payment of any taxes due. In situations where the tax law is unclear, we will seek advice from external tax advisers, and discuss any material issues upfront with HMRC. .Should any disputes arise, we will maintain our honest and constructive manner with a view to achieving early agreement and resolution.

Our published UK tax strategy, satisfies Schedule 19 of the UK Finance Act 2016, in respect of our financial year ending March 2018.