HAWTHORN LIFE DAC - UK BRANCH
TAX STRATEGY STATEMENT

INTRODUCTION

This is the UK tax strategy for Hawthorn Life DAC - UK branch. We are committed to high standards of corporate governance, transparency and responsibility in supporting the execution of our business strategy in general, and our tax strategy. We manage our tax affairs in accordance with the core principles of our ultimate parent company, Berkshire Hathaway Inc., which include regulatory integrity, operational excellence and financial strength.

APPROACH TO TAX RISK MANAGEMENT AND GOVERNANCE

We manage our tax affairs responsibly, transparently and in a way compatible with the requirements for HMRC's low risk tax classification by being open and timely with HMRC about the management of tax compliance risk; raising significant compliance issues, uncertainties and/or irregularities with HMRC as they arise; promptly providing full, accurate and helpful answers to HMRC queries; providing appropriate resources to deal with all tax obligations; and maintaining clear accountabilities up to and including the Chief Financial Officer and the Board for the management of tax compliance risk and tax planning.

We endeavour to ensure all decisions are made at an appropriate level, with diligent professional care and judgment. We strive to maintain compliance with tax laws and regulations, using appropriately qualified and experienced staff and external resources where required.

ATTITUDE TOWARD TAX PLANNING

Business and commercial activities are the driving force of our business decisions. All transactions must have a genuine business purpose or commercial rationale. We shall seek to utilise certain reliefs and incentives that may exist and to show respect for the intention of tax legislation. External tax planning advice may be sought for material transactions, to assist in forming an opinion on uncertain positions, in instances where specialised knowledge is needed, or for overseas business ventures.

APPROACH TOWARD DEALINGS WITH HMRC

We are committed to maintaining an open, transparent and collaborative approach to our dealings with HMRC and other tax authorities. We strive to ensure that our tax affairs are reported accurately. We are open and honest in all our communication. If we were to identify an error in a submitted tax return, we would seek to voluntarily disclose it as soon as reasonably practical, quantify the effect of the error, and pay any additional tax and interest due as a result.

Publication of this strategy is considered as satisfying Para 22 (2), Schedule 19 of the UK Finance Act 2016 in respect of Hawthorn Life DAC's financial year ending 31 December 2025 and has been approved by the Board of Directors.