

## **UK TAX POLICY STATEMENT**

### **Introduction**

TripAdvisor is an online travel company, empowering users to plan and book the perfect trip. TripAdvisor's travel platform aggregates reviews and opinions of members about destinations, accommodations, activities and attractions, and restaurants throughout the world so that our users have access to trusted advice wherever their trips take them. Our platform helps users plan their trips with our unique user-generated content and enables users to compare real-time pricing and availability so that they can book hotels, flights, cruises, vacation rentals, activities and attractions, and restaurant reservations. TripAdvisor-branded websites include tripadvisor.com in the United States and localized versions of the website in 48 markets and 28 languages worldwide. In addition to the flagship TripAdvisor brand, we manage and operate 20 other travel media brands.

TripAdvisor's UK tax policy is comprised of the following key components:

### **Tax Planning**

We consider, among other factors, the impact of planning decisions on our reputation with our wider stakeholders. TripAdvisor does not undertake any tax planning which does not have genuine economic or commercial substance. Where available to us, we will look to take advantage of tax incentives and exemptions implemented by governments and fiscal authorities in order to support investment, employment, and economic development.

### **Relationship with HMRC**

TripAdvisor seeks to have a transparent and constructive relationship with HM Revenue and Customs (HMRC) through regular meetings and communication. TripAdvisor will endeavor to keep HMRC aware of significant transactions and changes in the business at an early stage. TripAdvisor shall comply with its legal obligations and interpret legislation in a reasonable way that is aligned with the intentions of Parliament. Where genuine differences of opinion occur on the application of tax law, TripAdvisor will first seek to resolve these with the HMRC through open dialogue and with reference to the relevant legislation and case law. We are however prepared to litigate where we disagree with a ruling or decision of a tax authority.

### **Tax Risk Management and Governance**

TripAdvisor's intention is to minimize the level of risk in relation to UK taxation at all times. Where there is uncertainty as to how the relevant tax law should be applied, external advice may be sought.

We follow TripAdvisor's risk management system as part of our internal control processes. TripAdvisor identifies, assesses and manages tax risks and accounts for them appropriately. We implement risk management measures including controls over compliance processes and monitor their effectiveness. We report on a periodic basis to the Audit Committee on how tax risks are managed, monitored and assured and on improvements that are being made. In this way, the Audit Committee provides governance and oversight of tax risks.

TripAdvisor's head of tax owns and implements our approach to tax, which is approved by the Board of Directors. TripAdvisor's head of tax is also responsible for ensuring that policies and procedures that support the approach are in place, maintained and used consistently around the world and that the global team has the skills and experience to implement the approach appropriately. This tax policy is in line with our global Code of Ethics and our TripAdvisor values.

**Additional Information**

Schedule 19 of the Finance Act 2016 introduced an obligation for large businesses to publish their tax strategy with respect to UK Taxation. This statement, while reflecting TripAdvisor's global presence, was written to comply with this requirement by identifying the UK tax strategy that applies to all UK incorporated and tax resident companies.

This statement has been approved by TripAdvisor's internal Compliance Committee.

Effective Date: December 8, 2017