

Overview

NortonLifeLock Inc (formerly known as Symantec Corporation) is a trusted brand and leading provider of Cyber Safety solutions for consumers worldwide. Our business is built around the prevention, detection and restoration of potential damages caused by cyber criminals. The need for NortonLifeLock's products is more critical than ever in today's increasingly digital world, as people transition to remote work environments, conduct virtual meetings, and engage in online gaming, streaming, shopping, telemedicine and numerous other online transactions and activities on a daily basis. With each new digital interaction comes increased risk for consumers as cyber criminals look to take advantage of this accelerating trend. NortonLifeLock stands between today's cyber criminals and consumers, helping secure the devices, identities, online privacy, and home and family needs of 51 million consumers globally

Founded in 1982, NortonLifeLock (formerly known as Symantec) headquarters are in Arizona, USA and has operations in more than 26 countries, including in the United Kingdom. NortonLifeLock is a NASDAQ listed company ("NLOK")

This document is published on behalf of NortonLifeLock UK Holdings Limited, NortonLifeLock Security Services Holding Limited, Bluecoat Systems Ltd, DeFacto 2245 Limited and their subsidiaries ("Company") in compliance with its obligations of paragraphs 19(2) and 22(2) Schedule 19 Finance Act 2016 for the financial year end 31 March 2021.

Risk management and governance arrangements

Management of risk aligns with the desire to achieve long terms value for NortonLifeLock stakeholders, including shareholders, employees, regulators and customers.

As subsidiaries of NortonLifeLock, the UK Companies are governed by internal policies and procedures.

NortonLifeLock complies with the financial and tax related disclosure requirements of the US Securities and Exchange Commission (SEC). Establishing and maintaining adequate internal control over financial reporting is the responsibility of the Chief Executive Officer (CEO) and Chief Financial Officer (CFO)¹. The Board is ultimately responsible for the governance and risk management arrangements.

NortonLifeLock risks, including tax risks, are disclosed in NortonLifeLock Inc Form 10Q and 10-K filings.

¹ As defined in SEC Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act

Tax risk is managed through internal policies and procedures. Responsibility for the management of tax strategy and tax risk is with the NortonLifeLock Head of Tax, with oversight from the NortonLifeLock Chief Accounting Officer, CFO, and the Audit Committee of the Board of Directors.

The Head of Tax is supported by a team of qualified in-house tax professionals, who are responsible for the day to day tax filings, financial reporting obligations as they relate to tax, working with the business on tax related matters, and maintaining relationships with tax authorities and UK regulators.

The tax function engages suitably qualified external tax advisors and legal professionals where appropriate, in order to provide advice and clarity on applicable tax law.

Adherence to NortonLifeLock's internal policies and procedures are monitored on an ongoing basis by the Corporate Risk Assurance team, including requiring employees to participate in training of the business's policies.

Acceptance of Level of Tax Risk

NortonLifeLock's appetite to tax risk is low. It is evaluated in order to achieve long term value for the Company's stakeholders, while ensuring the Company's reputation is maintained by being compliant with all its tax obligations in all the countries in which NortonLifeLock operates, including adhering to internal policies.

Attitude to Tax Planning

The Company supports NortonLifeLock's global commercial and business needs through appropriate business transactions that adhere to enacted tax legislation and its spirit. NortonLifeLock is committed to paying the right amount of taxes whilst utilizing statutorily available reliefs and exemptions.

Relationship with Her Majesty's Revenue and Customs (HMRC)

NortonLifeLock has always sought to maintain a professional, open, and constructive relationship with taxing authorities around the world, including HMRC. The Company commits to working collaboratively with HMRC to resolve disputes, should they arise, in a timely manner.

We commit to meeting compliance obligations and adhering to tax legislation in the UK.

In a desire to achieve certainty on its UK tax position, from time to time we would engage with HMRC to obtain advance confirmation of the tax treatment.