Ziff Davis – Tax Policy and Strategy

Ziff Davis, Inc. is a leading provider of internet services. We provide cloud services to individuals and businesses of all sizes and license our intellectual property (“IP”) to third parties through our Business Cloud Services. Our Digital Media Division specializes in technology, gaming, lifestyle and healthcare markets, reaching in-market buyers and influencers in both the consumer and business-to-business space.

Our brands are important business assets to Ziff Davis and managing them requires a global strategy. With that in mind, we believe that by centralizing parts of our operations, we can better localize and offer support for our products. Bringing together activities in one location, allows Ziff Davis to better create economies of scale which in turn create value for our consumers and stakeholders.

Tax Transparency

Ziff Davis supports the principle behind greater transparency that increases the understanding of tax and support the move towards building public trust.

Accordingly, Ziff Davis is fully committed to meeting its filing obligations with the HMRC in accordance with the measures introduced by the Organization for Economic Co-operation and Development (“OECD”) to counter base erosion and profit shifting (“BEPS”).

Tax Compliance and relationship with tax authorities

Ziff Davis’ business activities are subject to income and non-income taxes in many jurisdictions. Ziff Davis has committed substantial resources to comply with the tax laws of such jurisdictions. As tax laws change and Ziff Davis expands its global footprint, Ziff Davis is committed to the good faith application of the tax laws of applicable jurisdictions. The following are a few but not all of the actions Ziff Davis will continue to undertake:

- Good-faith application of the tax laws of applicable jurisdictions;
- Prepare and file tax returns with the appropriate tax authority in applicable jurisdictions;
- Maintaining open and transparent relationships with tax authorities in applicable jurisdictions. Acknowledging that from time to time, our approach to the tax treatment of a transaction may differ to that of the tax authorities. In such circumstances, we are committed to dealing with the relevant authority in a prompt, open and transparent manner;
- Ensuring that all intercompany transactions are conducted in line with the OECD’s “arm’s length” principle;
- Preparing and retaining such supporting documentation to support our intercompany transactions.

Tax Planning

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Ziff Davis recognizes its responsibility to pay taxes in the jurisdictions where Ziff Davis is subject to such taxes. We aim to balance this with the responsibility to our shareholders. Accordingly, Ziff Davis may utilize tax incentives to obtain tax efficiencies where:

- They align themselves with our business needs;
- They agree with policies and incentives introduced by local governments; and
- Do not carry the risk of significant reputational damage

Management of Tax Risk

Ziff Davis has operations in numerous countries throughout the world. Tax legislation in these countries can often be complex and subject to interpretation. In addition, increased changes brought in as part of the OECD BEPS project has increased the likelihood of changes in the countries that it operates in, which may create more uncertainty.

Ziff Davis seeks to identify, assess and manage these risks on a quarterly basis to ensure that they are accounted for appropriately.