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BD (Becton, Dickinson and Company) UK Tax Strategy

In accordance with our global Code of Conduct (the “Code” which can be found on this website), BD (Becton, Dickinson and Company) and its affiliates (“Becton Dickinson Group”) respect and comply with the laws of the various countries where our company operates both with regards to taxation of our corporate activities and also the tariffs and other duties or fees relating to import and export activities.

The BD entities in the UK (“BD UK”) are subject to a broad range of UK taxes including corporation tax, VAT, employment taxes, business rates and stamp duties.

This UK tax strategy applies to all of BD UK and its publication is regarded as satisfying the statutory obligation under paragraph 19(2), Schedule 19 of the UK Finance Act 2016, for all the BD UK entities.

Approach to tax risk management and governance

BD UK is committed to complying with its UK tax obligations and operating within the Code.

Day to day responsibility for managing BD UK’s tax risk lies with the UK finance function with support as appropriate from the global tax team. Our Senior Accounting Officer is the primary point of contact with HMRC in relation to BD UK’s management of UK tax matters.

We give tax risk management an appropriate level of consideration which allows us to identify, measure, manage and report UK tax risks. Where there is potential uncertainty or complexity in relation to a UK tax risk, external advice may be sought.

Executives of our publicly-traded company hold ultimate sign-off and oversight over material matters, including material matters, if any, connected to UK taxes.

Attitude to tax planning

In structuring our business operations, we take account of a number of factors, including tax, in considering how to achieve our objectives.

The tax planning undertaken by BD UK is consistent with the business initiatives and strategies undertaken by the Becton Dickinson Group. Any planning has regard to our Code and the potential impact on our reputation and broader organisational goals.



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Level of tax risk that we are prepared to accept

Our approach to tax risk follows the same principles that apply to our management of all other business risks. Our internal framework operates to support compliance with tax laws and regulations in the UK and to ensure we identify, assess and mitigate tax risks.

Approach to dealings with HMRC

We seek to ensure that our relationship with HMRC is professional, open and honest, and is undertaken in a spirit of cooperation. We aim to respond to information requests in a timely manner and to ensure full disclosure of relevant information.

BD UK aims to pay the correct amount of tax in the UK within the required timeframe and will seek relief or credits through the appropriate channels.

We are prepared to contest tax authority positions which we do not consider to be based on current law but we will always first seek to resolve such matters through dialogue with the relevant authority.

30 September 2018