

UK TAX STRATEGY STATEMENT

COMPANIES TO WHICH THIS STATEMENT APPLIES

This UK Tax Strategy statement is published for the following:

- Berkshire Hathaway International Insurance Limited
- BA(GI) Limited
- Kyoei Fire & Marine Insurance Co. (U.K.) Limited
- Tenecom Limited
- Transfercom Limited
- Nederlandse Reassurantie Groep N.V.
- SLI Holdings Limited
- The Scottish Lion Insurance Company Limited
- NRG Victory Holdings Limited
- NRG Victory Reinsurance Limited
- Resolute Management Limited
- Resolute Management Services Limited
- Tonicstar Limited
- British Aviation Insurance Company Limited
- Berkshire Hathaway European Insurance DAC, UK branch

INTRODUCTION

We are committed to high standards of corporate governance, transparency and responsibility in supporting the execution of our business strategy in general, and tax strategy in particular, which is to provide long-term returns to the shareholders of Berkshire Hathaway Inc., our ultimate parent company.

APPROACH TO TAX RISK MANAGEMENT AND GOVERNANCE

We manage our tax affairs in accordance with the core principles of our ultimate parent company, which include regulatory integrity, operational excellence and financial strength. We further 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 endeavor 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 through a strong system of internal governance of well-documented internal processes and controls, using appropriately qualified and experienced staff and external resources when prudent.

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. Where eligible, we may seek to utilise certain reliefs and incentives that exist, whilst complying with both the intention and letter of the law. 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 take care 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.

Our published UK Tax Strategy Statement satisfies Para. 16 (2), Schedule 19, Finance Act 2016, in respect of our financial year ending 31 December 2020 and has been approved by the Chief Financial Officer of each company to which this Statement applies.