

MAYO CLINIC

UK TAX STRATEGY STATEMENT

INTRODUCTION

This UK Tax Strategy applies to Mayo Clinic (UK) Ltd and Mayo Clinic (UK) 2 Ltd (the "UK Companies").

Its publication is regarded as complying with the duty under Paragraph 19 (2) of Schedule 19 to Finance Act 2016 in respect of the UK Companies' financial year ended 31 December 2022.

OUR COMPANY AND BUSINESS

The UK Companies are holding companies that hold the interest in Mayo Clinic Healthcare LLP (the UK trading operation of Mayo Clinic).

Mayo Clinic is a non-profit organization committed to clinical practice, education and research, providing expert, whole-person care to everyone who needs healing.

Mayo Clinic's mission is to inspire hope and contribute to health and well-being by providing the best care to every patient through integrated clinical practice, education and research. Our primary value is "The needs of the patient come first."

Mayo Clinic's values of Respect, Integrity, Compassion, Healing, Teamwork, Innovation, Excellence and Stewardship are rooted in our rich history. These values set Mayo Clinic apart. They also guide our purpose, our decisions and our work.

In line with the value of Integrity, we adhere to the highest standards of professionalism, ethics and personal responsibility. This approach extends to our compliance with tax laws and regulations.

TAX GOVERNANCE AND RISK MANAGEMENT

Tax governance and risk management for the UK companies is undertaken at Mayo Clinic (US) level.

The UK Companies' activities and resulting tax liabilities are relatively straightforward and monitored through monthly reporting packages and budget cycles.

Tax advice is sought from professional advisors in relation to significant UK transactions or changes to the business.

Day-to-day tax compliance is delivered through the use of reputable outsourced service providers whose activities and outputs are monitored and approved by the Mayo Clinic US tax team.

TAX RISK APPETITE

Mayo Clinic strives for full compliance with all UK tax laws.

We have a very low tax risk tolerance and seek to resolve or avoid areas of uncertainty in our tax affairs.

We believe this approach is in line with the interests of all of our stakeholders.

APPROACH TO TAX PLANNING

Our presence in the UK is part of our global growth strategy, and our UK Tax Strategy is one of cooperative compliance.

In line with our values, we do not enter into contrived or artificial tax avoidance arrangements or seek to apply tax law in a manner contrary to the intention of the UK Parliament.

Inter-company transactions are made on an arm's length basis in line with OECD principles, and all relevant reporting requirements are adhered to.

APPROACH TO DEALING WITH HMRC

The relationship between the UK Companies and HMRC has to date been limited to the timely submission of tax registrations and returns and the settlement of any associated tax liabilities.

APPROVAL FOR THIS STATEMENT

This UK Tax Strategy statement is approved by the Directors of the UK Companies.