



RIVERBED TAX STRATEGY

The tax policy below has been published in accordance with paragraph 22(2) of Schedule 19 to the Finance Act of 2016 (“Act”), and covers both direct and indirect taxes, including corporate income tax, PAYE, VAT and customs duties. The Act introduced a new requirement for all large businesses operating in the UK to publish a Tax Strategy Statement (“Statement”) disclosing (a) the approach of the business to risk management and governance arrangements in relation to UK taxation, (b) the attitude of the business towards tax planning affecting UK taxation, (c) the level of risk in relation to UK taxation that the business is prepared to accept and (d) the approach of the business towards its dealings with Her Majesty’s Revenue and Customs (“HMRC”).

Scope of Policy

This Statement is applicable to the following UK subsidiaries (collectively “Riverbed UK”) of Riverbed Parent, Inc. (“Riverbed”) in accordance with the Act.

- Riverbed Technology Limited
- Aternity Limited

Risk management and Governance arrangements

Riverbed UK’s policy is to comply with all relevant rules, regulations, disclosure requirements and to pay the amounts of tax that are legally due.

The VP of Tax, who reports to the CFO of Riverbed and is based in San Francisco, USA, is ultimately responsible for Riverbed UK’s tax strategy and policies. Day to day responsibility falls under the VP of Tax and VP of Finance and International Operations - EMEA, who work with the VP of Tax and Riverbed’s team of tax and accounting professionals to manage tax risk. Riverbed’s tax and accounting team, working with external tax advisors, seeks to ensure that all tax risks arising are managed appropriately. Annual tax returns are prepared by external tax advisors and reviewed for accuracy and completeness before submission to HMRC.

Riverbed maintains appropriate systems and internal control processes to ensure that its overall controls are appropriate. Riverbed’s Board of Directors through its Audit Committee has oversight of tax and overall responsibility for tax compliance and tax governance of Riverbed UK.

Tax planning

Riverbed UK recognizes it has a responsibility to pay an appropriate amount of tax in the right jurisdictions and balances this with its responsibility to its shareholders to structure its affairs in an efficient manner. Riverbed UK does not engage in any artificial transactions, tax avoidance schemes, or contrived tax restructuring, the sole purpose of which is to reduce UK tax. Riverbed UK seeks to minimise uncertainty, risk or disputes and engages external tax advisors as appropriate. Any tax planning undertaken as part of Riverbed’s business strategy will be supported by commercial objectives. Intercompany transactions are on arm’s length basis, in line with Riverbeds commercial objectives and comply with the associated UK tax legislation and OECD guidelines.

Level of tax risk



Riverbed UK recognises there is always some level of risk on taxation, and aims to comply with all relevant tax laws in a reasonable way. With respect to transactions in which there could be significant doubt or uncertainty as to the tax treatment, Riverbed would customarily seek advice from external advisers.

Approach towards dealings with HMRC

Riverbed UK is committed to ensure full compliance with all statutory obligations to tax authorities. We are committed to accurate and timely filings and payments. We are committed to working with honesty, integrity and timeliness with HMRC. Riverbed has no pending litigation in the UK.

This statement is applicable for the taxable year ending December 31, 2022.