



Change Healthcare UK Holdings Limited Tax Strategy

Change Healthcare, LLC ("Change Healthcare") puts forward this publication of its tax strategy statement as satisfying the statutory obligation under Paragraph 16(2) and Paragraph 22 Schedule 19 Finance Act 2016.

This tax strategy applies to Change Healthcare's entity organized in the UK, Change Healthcare UK Holdings Limited, and is effective for the tax year ending March 31, 2020. This document will be refreshed annually.

Approach to Managing UK Tax Risk

We strive to maintain compliance with all applicable tax laws and regulations in the jurisdictions in which we do business, which includes the UK. We regularly review the required reporting and filing obligations and timely and accurately pay all taxes due. Change Healthcare utilizes internal controls and review procedures to ensure compliance with UK tax law and evaluate any changes in the regulations that may impact us. The Board of Directors of Change Healthcare UK Holdings Limited is kept informed of and accepts ultimate responsibility for any tax risk identified by the Change Healthcare Tax Department and relevant finance employees.

Overall, our approach to UK tax risk management and governance aligns with the standards of and commitment to integrity as maintained in Change Healthcare's Code of Conduct.

Attitude to Tax Planning

We undertake tax planning as part of our overall business strategy to maximize value to shareholders. We do not pursue tax planning that does not have economic substance, as this would be misaligned with the way we do business and our ultimate responsibility to shareholders. As necessary and depending on the complexity of the issue, we seek advice from external service providers to provide specialist opinions to support the decision-making process as it relates to the contemplated tax position. We maintain sufficient documentation for all transactions.

Level of Tax Risk Accepted in Relation to UK Taxation

We try to minimize tax risk in the UK by actively monitoring and maintaining our compliance obligations.

When uncertainty arises related to tax consequences, if there are any, Change Healthcare makes sure they are fully disclosed in our financial statements in line with appropriate accounting rules. External advisors are consulted for areas with high levels of uncertainty in relation to a risk.

Approach to Working with HMRC

Change Healthcare seeks to have a professional and cooperative relationship with HMRC and to maintain transparency with respect to our disclosures. Change Healthcare commits to being ethical, timely, and accurate in our statutory filings and payments, as well as in our responsiveness to HMRC.