

UK Tax Strategy

This document sets out the tax strategy applicable to the UK affiliates of the Criteo group for the year ending 31 December 2021. This document has been prepared in line with the requirements of Schedule 19 of the Finance Act 2016. This document has been approved by the Board of Criteo Ltd and will be subject to review on an annual basis.

Risk management and governance arrangements

The tax strategy of the UK subsidiaries reflects that of the wider Criteo group and the UK subsidiaries follow Criteo's directions over the management of tax risks and obligations.

Criteo's management is committed to ensuring that all group entities meet their tax obligations and comply with the relevant tax laws in all jurisdictions in which the group has a presence, in line with Criteo's Code of Business Conduct and Ethics, and that the right amount of tax is paid where due.

Responsibility for the management of tax risks ultimately sits with the Chief Financial Officer (CFO) of the group. Oversight is provided by the Audit Committee of the Board of Directors of Criteo SA. Day-to-day responsibility for the management of the tax affairs of the Criteo group is delegated by the CFO to the VP tax. The VP Tax is assisted by a team of experienced finance and tax professionals located in Paris. The group's exposure to tax compliance risks is minimized by following policies and procedures which ensure that relevant personnel keep abreast of key developments in tax law, ensure that applicable laws and regulations are met and that advice from external tax specialists is sought where appropriate.

Tax planning

To the extent that any tax planning is undertaken, it must align to the commercial objectives and business strategy of the group.

Criteo considers tax to be a cost of doing business in the same way as any other costs and in managing this cost, generally seeks to pursue the most tax efficient option and use available Government tax incentives and reliefs so as to maximize shareholder value.

Criteo does not undertake artificial transactions whose sole purpose is to minimize the tax costs, or incorporate entities in tax havens where there are no commercial activities.

Where the matter is complex or novel and requires UK tax expertise, the Group Tax team will consult with external advisers in determining the potential impact on the UK subsidiaries.

Attitude towards Risk

In managing its tax affairs, Criteo seeks to avoid unnecessary risks. Criteo recognizes that all risks cannot be avoided as an overly cautious approach would negatively impact on shareholder value.

Criteo adopts a proactive approach to identifying, evaluating and monitoring tax risks and managing all identified risks.

Criteo understands that there is an inherent level of risk arising from managing tax centrally outside the UK and the complex and evolving nature of tax legislation. This risk is managed by working closely with tax advisers in the UK to minimize the risk.

The Group Tax Team minimizes their UK tax risks by ensuring that they are fully aware of all developments affecting the group – these include changes to the business as well as tax developments in the UK. They prepare and disseminate tax alerts to ensure that all relevant team members are adequately informed of upcoming or new tax developments.

Where uncertainty arises in relation to a significant or complex tax position, the UK subsidiaries may seek to minimize any uncertainty by entering a dialogue with HMRC.

Criteo's approach working with HMRC

Criteo seeks to maintain an open, cooperative and professional working relationship with HMRC.

Criteo is committed to fully disclose any errors they uncover in a swift manner.

Criteo employs the services of professional tax advisers to act as its agents, and generally liaise with HMRC on its behalf, as and when required. Criteo meets the statutory and legal tax requirements.