

UK Tax Policy Statement

Introduction

Mimecast is a Jersey-domiciled, UK-headquartered and UK tax resident multinational company specialising in cloud-based email management for Microsoft Exchange and Microsoft Office 365 including security, archiving, and continuity services to protect business email. Its primary operations are in the UK and US. The group also has operations in South Africa, the Netherlands, Germany, Australia, Canada, Singapore, United Arab Emirates, Israel, Poland, Italy and India.

This tax policy document satisfies the requirements under paragraph 16 (2) of Schedule 19 of the UK Finance Act 2016, in respect of our financial year ending 31 March 2023. This document, while published in the context of the UK, describes the global tax policies of Mimecast which are applied consistently in all territories in which we do business.

Mimecast's UK tax policy is comprised of the following key components:

Management Of UK Tax Risks

Policies exist to help us ensure that we manage and operate our business prudently while complying with applicable laws and regulations. These policies cover aspects such as risk management, confidentiality and security, conflicts of interest, anti-corruption/anti-bribery, and anti-money laundering. There is also a robust set of business principles to guide the behavior of all our employees and underpin the way we operate. All employees of Mimecast are expected to conduct their activities in accordance with both the letter and the spirit of these principles.

The Board of Directors of Mimecast has ultimate responsibility for the oversight and approval for the tax strategy in the UK supported by the Senior Vice President of Global Tax and Treasury. The Senior Vice President of Global Tax and Treasury is formally accountable for ensuring an appropriate tax governance and control framework is in place. In order to manage tax risk and particularly where the tax law is complex or uncertain, Mimecast will seek guidance from both internal and external tax advisors in order to ensure that the Mimecast remains compliant with their UK tax obligations. Mimecast has appropriate tax accounting arrangements in place, including the people, policies, and procedures to identify, assess and manage tax risk.

Tax Planning

We consider, among other factors, the impact of planning decisions on our reputation with our wider stakeholders. Mimecast does not undertake any tax planning which does not have genuine economic or commercial substance. Where available to us, we will look to take advantage of tax incentives and exemptions implemented by governments and fiscal authorities in order to support investment, employment, and economic development.

Collaborating With HMRC

Mimecast seeks to meet its UK tax obligations on a timely basis and to provide HMRC with accurate, transparent, and complete tax returns.

Mimecast maintains an open and transparent relationship with tax authorities in the jurisdictions where we operate. We interpret tax law using relevant guidance seeking external advice where appropriate, to minimise the extent of disputes and review possible risks. We maintain full and timely disclosure of necessary information as required by law, by providing tax authorities with necessary information as part of regular filing or during the course of any review or audit. If any disputes arise, we will maintain an open and constructive relationship with tax authorities to achieve resolution.