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UK Tax Strategy 2019

Dexcom operates in the medical products industry as a manufacturer and distributor of continuous glucose monitoring systems for diabetes management. As our industry is highly regulated, we operate on a strong culture of compliance through close management of risks and controls. This culture of compliance feeds through the business as whole and is a guiding principle to our tax function.

Risk management and governance arrangements in relation to UK taxation

Dexcom's UK tax strategy is approved by the Board of directors, which meets on regular basis and maintains oversight. The day to day responsibility for tax matters is delegated to the Chief Financial Officer (CFO), who is supported by the broader finance team that includes a number of qualified accountants each with relevant areas of responsibility – e.g., tax; statutory reporting; accounts receivable / payable etc.

Dexcom UK is ultimately also supported by experienced Group Finance and Group Tax functions based in San Diego, USA.

As part of our overall tax governance arrangements, Dexcom UK obtains advice from reputable third-party advisors. This includes but not limited to the tax returns and provisions preparation. The risk management arrangements are further reinforced by our robust group internal audit function that undertakes regular internal reviews.

Dexcom sees the management of tax risk as essential to ensuring that the business is in full compliance with its tax obligations. Consequently, the level of risk which we are willing to accept in relation to UK taxation is low. Dexcom UK aims to achieve confidence in its tax affairs and, as such, takes a cautious attitude to tax risk. Our relationships with third party advisors helps us to gain further confidence that we are compliant with laws and regulations.

Our attitude towards tax planning

The transactions that Dexcom UK chooses to take are first and foremost driven by business need and commercial considerations. As such, we do not undertake aggressive tax planning or deploy artificial arrangements to obtain a tax advantage. We consider tax to be one of a number of different factors that is considered as part of the business.

Approach towards our dealings with Her Majesty's Revenue & Customs

We aim to maintain an open, cooperative and transparent relationship with HMRC. We are committed to robust tax administration that includes our timely tax return filings and prompt payment of taxes. We look forward to engaging in a positive and constructive manner with HMRC representatives.

This document is published in accordance with section 161 and paragraph 19(2) of schedule 19 Finance Act 2016. Dexcom is publishing its UK tax strategy for the year ended 31 December 2019.