

UK TAX STRATEGY

The following document sets out the strategy of the UK companies within the Take-Two Interactive Software group in relation to all UK taxation for the financial year ended 31 March 2019, in accordance with the requirements of Schedule 19 of the Finance Act 2016¹. This policy covers not only corporate income tax but all other relevant UK taxation (including, but not limited to, PAYE, VAT and customs duties).

Management of tax risks and governance arrangements

All Take-Two employees, wherever located, are required to comply with our Code of Business Conduct and Ethics which has been approved by the Board of Directors. The Code states that wherever we operate we will comply with all applicable laws, rules and regulations.

We are committed to compliance with all applicable tax laws. We seek to identify, evaluate, monitor and manage tax risks to ensure that we comply with our legal obligations. We monitor changes to tax legislation and take advice where appropriate from professional advisers to ensure we understand whether and how new or updated legislation is applicable to our specific circumstances. Our strong commitment to tax compliance reflects our desire to minimise tax risk.

As set out in our public filings, we operate in a wide variety of countries including the UK and it is inevitable that risks may arise with respect to the application of tax laws that are complex and uncertain at times. Where the application of tax law to a given situation is reasonably unclear or uncertain we use outside advice to guide our response with the aim of reducing tax risks to acceptably low levels.

As a public company we already have a variety of internal controls designed to ensure the accuracy of our financial reporting and disclosures to shareholders. For tax matters our procedures aim to ensure key tax decisions are made by appropriate senior personnel who work under the overall direction of our Chief Financial Officer. In the UK this is supplemented by the work we undertake in connection with the UK's Senior Accounting Officer legislation.

Tax planning

We aim to ensure that we comply with all applicable laws and that our intra-group arrangements reflect commercial reality and take place on an arm's length basis.

We may utilise relevant tax credits and incentives where these are in line with our own underlying business objectives. We take appropriate external advice to ensure compliance with the detailed rules that apply.

Working with HMRC

We engage with HMRC in an open and co-operative manner. As part of the engagement we proactively meet with HMRC to discuss and explain our business and any relevant tax issues that may arise especially where there is uncertainty around the interpretation of tax law. We aim to resolve any differences through transparent discussions.

¹ This Strategy is published pursuant to Para 19(2), Schedule 19, FA 2016 in respect of Take-Two UK Holdings Limited (plus its UK subsidiaries), DMA Design Holdings (plus its UK subsidiaries), Hangar 13 UK Limited and pursuant to Para 22(2), Schedule 19 FA 2016 in respect of Rockstar Leeds Limited, Rockstar Lincoln Limited, Rockstar London Limited and Venom Games Limited