

RALPH LAUREN - UK TAX STRATEGY

1. Introduction

Ralph Lauren Corporation and its subsidiaries (“Group”) are a global leader in the design, marketing and distribution of luxury lifestyle products. For more than 50 years we have been guided by our Purpose - to inspire the dream of a better life through authenticity and timeless style. Our iconic brand and distinctive image have been cultivated across an extensive range of products, brands, distribution channels and international markets.

2. Our Global Citizenship and Sustainability Agenda

We have a Global Citizenship & Sustainability Strategy (available [here](#)) which sets out our approach and our achievements across three pillars: Create with Intent, Champion Better Lives, and Protect the Environment.

In support of this strategy, we strive to create a sustainable and beneficial impact on the societies in which we operate and the environment. We have a responsibility to comply with all relevant tax laws and pay what we believe is the right amount of tax based upon our economic activities, wherever they arise.

This document has been prepared in compliance with paragraph 19 (2) of Schedule 19 of the UK Finance Act 2016 and applies to our fiscal year ending March 28, 2026.

Our Chief Financial Officer (“CFO”) has approved and adopted this policy statement in consultation with the leads of the relevant departments. The CFO has presented this policy statement to the Audit Committee.

3. Our focus on Tax Compliance and Reporting

Our Code of Business Conduct and Ethics sets out our commitment to maintaining an ethical workplace and the enduring values that have guided our progress since 1967. We believe that we have a responsibility to comply with both the letter and spirit of applicable tax laws and regulations, and these principles guide all our decisions.

We are committed to fulfilling our legal obligations to pay the taxes required by the laws and regulations in all the jurisdictions in which we operate, including the UK.

Our approach encompasses several key elements:

- We have a robust and comprehensive approach to managing our tax compliance obligations and the impact of any business change.
- We seek and utilise appropriate professional advice in tax-related matters. This guidance helps inform our decision-making process.
- We exercise diligent professional care and judicious decision-making when managing the tax implications of business change and ensuring our tax submissions are compliant with legislation. This thoughtful approach is essential in effectively navigating the complexities of various tax environments.

- We maintain comprehensive documentation to support all judgments made throughout this process. This practice not only demonstrates our due diligence but also provides a clear audit trail for our decisions.
- By adhering to these principles, we uphold our commitment to responsible tax practices, ensuring our approach is thorough, well-informed, and properly substantiated.

4. Our approach to Tax Governance and Tax Risk Management

4.1 Governance

Our Tax Team, under the Audit Committee's supervision is ultimately accountable for our UK tax operations. Their role extends beyond the UK, encompassing guidance and oversight of tax risk management across all our jurisdictions. This structure ensures a cohesive and responsible approach to tax matters across our entire global footprint.

Our governance framework incorporates specific protocols for managing and, when necessary, escalating tax-related risks to the Audit Committee. This ensures that high-level oversight is maintained of critical tax matters.

The Tax Team, comprising experienced and qualified professionals is entrusted with the daily management and execution of our tax operations. They collaborate closely with our external tax advisers to fulfil our tax obligations efficiently and accurately.

Our Head of Tax, who leads our Tax Team, reports directly to the CFO. The CFO, being a member of Ralph Lauren's Leadership Team, provides a direct link between tax operations and the company's strategic decision-making processes. This reporting line emphasizes the importance of tax matters in our overall business strategy and ensures that tax considerations are integrated into high-level corporate decisions.

Significant tax matters are discussed with the Audit Committee. The Audit Committee is also responsible for monitoring our most material tax risks as they are identified and managed. It is composed of six members of the Ralph Lauren Corporation Board of Directors and meets on a quarterly basis, or more often as needed. More information may be found here ([link](#)).

As a publicly traded company headquartered in the United States, our tax positions are also audited by our external auditors for each Securities and Exchange Commission filing related to our annual financial results.

4.2. Tax Risk Management

We maintain a comprehensive tax risk management framework which includes:

- A structured framework for identifying, prioritizing, and monitoring tax risks.
- A clear process for escalating tax-related issues, when necessary.

As a global business we are invariably exposed to tax uncertainties or complexities from time to time and hence we:

- Consult with external advisers for expert input.
- Seek clarification from HMRC, when possible.

To ensure accuracy and compliance in our tax processes, we have established a robust system of internal controls, which include:

- Maintaining a comprehensive tax control framework which supports the management of our compliance processes.
- Segregation of duties to prevent errors and multiple levels of review for all tax-related work.
- When applicable, performing reconciliations against underlying systems to ensure the accuracy of tax-related figures.

This multi-layered approach demonstrates our commitment to maintaining the highest standards of tax compliance and risk management throughout our operations.

5. Our approach to Structuring our Affairs

In delivering our business objectives, we take account of tax laws in every territory in which we operate. We will only ever undertake tax relevant transactions for commercial purposes and will never engage in any activities that are artificial or only instigated to gain a tax advantage.

We will utilise available incentives and reliefs introduced by Government as they are intended to be used, and we will often seek external professional tax advice where there is subjectivity, or the application is uncertain or complex.

Consistent with our policy of maintaining a low tax risk profile and fully complying with the underlying intent of tax laws and regulations, we always seek to align our tax strategy and the structuring of our affairs with our overall business needs and objectives.

6. Our relationship with Tax Authorities

We are committed to fostering open and transparent relationships with Tax Authorities across all jurisdictions in which we operate. Our approach is to work collaboratively with Tax Authorities. This strategy aligns with our commitment to maintaining clear communication and cooperation in our Tax matters.

We are often audited or reviewed by Tax Authorities as part of their standard business procedures. Our approach to these audit/reviews is characterised by:

- Proactive cooperation: We engage promptly with Tax Authorities to ensure they have all necessary information to conduct their work effectively.

- **Transparency:** We provide comprehensive and accurate information to facilitate a thorough and fair review process.
- **Efficient resolution:** In cases where disputes arise, we strive to address them promptly, aiming for swift and amicable resolutions.

This strategy reflects our dedication to maintaining positive relationships with Tax Authorities, while upholding our tax obligations in a responsible and transparent manner.

7. Tax Contribution

We pay significant taxes in the UK, including direct corporate taxes, indirect taxes, employee and payroll taxes. The amount of direct corporate taxes paid per year depends on our financial results. In the fiscal year ended March 29, 2025, our total taxes paid to HMRC amounted to GBP 7.6million in direct corporate taxes, plus additional amounts for indirect taxes and employment taxes.

8. Pillar Two Income Taxes

The international tax environment is evolving as countries across the globe strive to update their tax systems to address the challenges posed by increasingly more digital and globalised economies. The Organisation for Economic Co-operation and Development have developed an inclusive framework (known as “Pillar Two”) to apply a Global Minimum Tax on multinational corporations with consolidated revenues of greater than EUR 750 million to ensure such corporations pay a minimum 15% tax on profits generated in each country where they conduct business.

These new regulations may lead to us incurring additional tax liabilities annually on our operations in certain jurisdictions, contingent upon the financial results in those areas.

Calculating the Pillar Two obligation is expected to be a complex process, with a significant number of individual data points requiring consideration on an entity-by-entity basis as part of the calculation. It will necessitate gathering additional data and performing various detailed computations.

We are currently in the process of evaluating our potential liability under Pillar Two, utilising our most recent tax filings, country-by-country reports, and financial data.