



## **Raytheon Technologies Corporation - UK Tax Statement**

At Raytheon Technologies Corporation (“RTX”), we are united by our core values. These demand we act with trust and integrity, putting honesty, accountability and ethics first in everything we do, wherever we operate around the world. It means that we comply with all laws, rules and regulations, lead by example and keep our commitments to our employees, customers, suppliers and each other. This philosophy is proudly reflected in the company’s Code of Ethics, available at <https://www.rtx.com/Our-Company/ethics-and-compliance>, which is embedded in the global RTX business and guides our decision-making each and every day.

RTX’s approach to tax compliance and planning in the UK is an extension of this basic philosophy. Therefore, RTX manages its UK tax obligations in compliance with applicable laws, rules and regulations and in accordance with the company’s core values. RTX also protects the interests of its stakeholders by ensuring that available tax incentives and allowances are claimed where it makes commercial sense to do so.

RTX has strong and consistent controls operating across its business units to mitigate risk. The company relies on these controls to manage its UK tax risk and seeks to ensure that any material tax risks or uncertainties are properly identified and promptly addressed in a manner consistent with our Code of Ethics. RTX seeks advice from external advisors where appropriate to ensure compliance with applicable laws, rules and regulations.

RTX endeavors to build a positive relationship with HM Revenue & Customs (“HMRC”) by working in an open, constructive and timely manner. Given that tax laws can be complex and ambiguous, tax outcomes are inherently uncertain leading, inevitably, to areas of differing legal interpretation. Therefore, where appropriate, RTX engages in proactive discussions with HMRC to obtain early resolution of material issues and eliminate uncertainty.

14 December 2020

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*This statement relates to the RTX UK Group, defined as all UK entities which are a direct or indirect subsidiary of RTX, except those entities listed in the Raytheon UK Tax Strategy (published at <https://www.raytheon.com/uk>).*

*The publication of this statement is regarded as satisfying the statutory obligation, for the current financial year ended 31 December 2020, under Paras 19(2) and 22(2), Schedule 19, Finance Act 2016 for the RTX UK Group.*