

Hilton is a leading global hospitality company, spanning the lodging sector from luxurious full service hotels and resorts to extended stay suites and mid-priced hotels. Hilton's tax policy is to fully comply with applicable tax laws and to pay the correct amount of tax in the jurisdictions in which it conducts business. Hilton maintains procedures to comply with tax laws in all territories in which it does business. Hilton's tax policy is consistent with its commitment to serve and protect the interests of the Company and its stakeholders, while maximizing performance of the enterprise.

Hilton determines its required tax compliance in order to properly report our activity to the applicable taxing jurisdiction and timely and accurately pay all taxes due. Hilton deploys appropriate internal review processes to comply with tax laws. Hilton exercises rigorous financial reporting processes to accurately account for and report our tax liabilities and benefits in our financial reports consistent with required accounting standards. To the extent there is uncertainty with respect to the determined tax consequences of a transaction, such uncertainties, if any, are fully disclosed for financial statement purposes and appropriate contingencies are recorded as stipulated by applicable accounting rules. Hilton engages in tax planning where substantial legal authority exists and such planning is congruous with its business operations.

Hilton seeks to develop cooperative relationships with tax authorities based on trust, integrity and transparency. We aim to pay an appropriate amount of tax according to where value is created within the normal course of commercial activity. As provided for in the Organization for Economic Co-operation and Development ("OECD") guidance on Base Erosion and Profit Shifting ("BEPS"), Hilton has implemented the relevant arm's length transfer pricing policies. We also do not use contrived or abnormal tax structures; nor do we use secrecy jurisdictions or tax havens that are intended for tax avoidance, have no commercial substance and do not meet the spirit of local or international law. We do not engage in tax avoidance. Hilton's tax policy is reviewed in light of changes to tax laws and regulations, business and tax risks and the business environment.