

## **Management and controls over UK tax positions taken by Apollo Global Management UK group entities (“UK Tax Strategy”)**

### ***Introduction***

Apollo Global Management, Inc. (“AGM”) is a high-growth, global alternative asset manager and a retirement services provider. The Asset Management Business (“Apollo”) has management businesses operating in New York, London, Frankfurt, Luxembourg, Mumbai, Singapore, Hong Kong, Zurich and Sydney, among other locations throughout the world. It conducts its business primarily in the United States (“US”) through Asset Management and Retirement Services. For the retirement services business (“Athene”), AGM has its headquarters in the US which is located in West Des Moines, Iowa and has a head office for Bermuda operations, in Hamilton. Both segments of Apollo and Athene have operations in the UK.

The UK Tax Strategy is prepared and published for the AGM UK group entities in both Apollo and Athene, including all UK incorporated and tax resident companies and partnerships consolidated under AGM (the “AGM UK entities”). The UK Tax Strategy set out below has been prepared and published in pursuant to Schedule 19 Finance Act 2016. The UK Tax Strategy applies to UK taxation as defined in Schedule 19 in an effort to encourage responsible tax behaviour and transparency and is drafted in respect of the financial year ended 31 December 2025.

This document was drafted by AGM UK’s in-house tax department with input received from both UK and US senior executives and was approved by Apollo’s General Counsel for Europe and Asia and Apollo’s European and Asian Chief Financial Officer on 16 December 2025. The UK Tax Strategy is subject to annual review and will be updated as appropriate.

### ***Governance arrangements***

AGM has two in-house tax departments, split between Apollo and Athene. Apollo’s in-house department comprises tax attorneys and certified or chartered accountants who are supervised by and accountable to Apollo’s Chief Legal Officer, Chief Accounting Officer, Chief Financial Officer and European Chief Financial Officer (the “Accountable Executives”). Ultimate responsibility for managing Apollo’s tax risks and tax compliance lies with the Accountable Executives.

Athene’s in-house department comprises tax attorneys, accountants and managers who are supervised and accountable to Athene’s Chief Financial Officer and Senior Vice President – Tax. Ultimate responsibility for managing Athene’s tax risks and tax compliance lies with Athene’s Chief Financial Officer and Senior Vice President – Tax.

A designated team within AGM’s in-house tax departments are charged with day-to-day management of Apollo and Athene’s UK tax affairs (“AGM UK”), located in both London and the US. The AGM UK tax department works closely with its relevant counterparts in carrying out its functions and has a close working relationship with AGM’s in-house compliance, legal and finance departments as well as the Accountable Executives to ensure that tax decisions are aligned with Apollo’s broader business and compliance, regulatory and legal requirements.

The AGM UK tax department provides advice to the business on tax-related issues, oversees tax filings and other tax compliance-related matters and manages AGM UK’s relationship with tax authorities and third-party advisors. External advice is sought in relation to areas of complexity or uncertainty to seek to ensure that risks are mitigated, and that AGM UK complies with applicable UK tax law.

AGM does not tolerate tax evasion, nor the facilitation of tax evasion, by any employee or other person acting on AGM’s behalf.

### ***Tax planning and level of risk in relation to UK taxation***

When conducting its business activities, AGM is fully committed to acting in accordance with applicable laws and regulations of the countries in which it operates. When advising on the structure of business activities in the UK, the AGM UK tax department considers relevant tax laws and utilises tax relief and incentives in a manner designed to be consistent with the intentions of Parliament and to enhance value to stakeholders and investors while reducing the risk of uncertainty or dispute. AGM does not participate in tax avoidance schemes or artificial tax transactions. Our general risk management policy is also influenced by our overall business Code of Conduct to act ethically and in compliance with local country laws and regulations.

# APOLLO



External advice is often sought to support the AGM UK tax department in carrying out its day-to-day responsibilities, including tax compliance. AGM UK also seeks ongoing advice relating to international initiatives in order to ensure it conducts its commercial activities in compliance with applicable tax legislation. Where related parties transact with each other, such inter-company transactions are undertaken on an arm's length basis in compliance with relevant UK legislation as well as international guidance and best practice.

Following significant change to UK tax law or a major change to the AGM UK business, the Accountable Executives are updated by the tax team on the impact to AGM. The Accountable Executives are closely involved in decisions where there is material tax uncertainty and complexity to ensure that tax risk is appropriately monitored, controlled and mitigated when necessary.

### ***Relationship with HMRC***

AGM UK is committed to maintaining an open, honest and constructive dialogue with HMRC. When submitting tax returns to HMRC, AGM UK is committed to providing a full relevant disclosure and to filing within statutory deadlines. AGM UK always meets its tax liabilities in accordance with the tax filings made. When corresponding with HMRC, AGM UK is committed to responding in a timely manner and on a clear basis. AGM UK will work together with HMRC to resolve any disputes in a collaborative, timely and transparent manner.