Hewlett-Packard International Bank DAC Country by Country Disclosures 2018

Basis of preparation
Hewlett Packard International Bank DAC, ("HPIB") is a credit institution authorised by the Central Bank of Ireland.

HPIB is subject to the requirements of the Capital Requirements Directive 2013/36EU (CRD) and the Capital Requirements Regulation EU 575/2014 (CRR), together known as Capital Requirements Directive (CRD IV). County by County Reporting requirements are a key component of CRD IV and have been transposed into Irish legislation as Regulation 77 of Statutory Instrument 158 of 2014, European Union (Capital Requirements) Regulations 2014.

Regulation 77 requires each institution (credit institution and investment firms) to disclose annually, specifically, by Member State and by third country in which it has an establishment, the following information on a consolidated basis for the financial year:

(a) name(s), nature of activities and geographical location;
(b) turnover;
(c) number of employees on a full time equivalent basis (FTE)
(d) profit or loss before tax
(e) tax on profit or loss
(f) public subsidies received

This information has been presented in the table below. These disclosures have been prepared in conjunction with and are based on HPIB’s annual financial statements which have been prepared in accordance with Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 “Reduced Disclosure Framework” for the year ended 31 October 2018.

The primary activity of the Bank is the provision of leases and loan facilities, rentals and asset management services.

<table>
<thead>
<tr>
<th>Country of Establishment</th>
<th>Turnover* US$’000</th>
<th>Profit/ (Loss) before Tax US$’000</th>
<th>Current accrued Tax US$’000</th>
<th>Actual Tax Paid US$’000</th>
<th>Average FTEs**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ireland</td>
<td>855,355</td>
<td>139,107</td>
<td>25,757</td>
<td>32,461</td>
<td>158</td>
</tr>
<tr>
<td>Italy***</td>
<td>(67)</td>
<td>(1,609)</td>
<td>(389)</td>
<td>-</td>
<td>10</td>
</tr>
<tr>
<td>Total</td>
<td>855,288</td>
<td>137,498</td>
<td>25,368</td>
<td>32,461</td>
<td>168</td>
</tr>
</tbody>
</table>

*Turnover consists of net interest income and other operating income (operating lease income and net buyout/returns income), declared by country of establishment rather than place of service.

**The number of employees on a full time equivalent basis is reported as an average number of employees for the financial year to October 2018, analysed as to geography.
***The Italian portfolio was sold on the 1st July 2017. The Bank is in the process of de-registering the branch.

No public subsidies were received during the year.

HPIB elected to pay tax in the following jurisdictions – Spain, Israel and Portugal.