



Hasbro Group – Tax Strategy Document

In accordance with Schedule 19 Finance Act 2016, this document sets out the Hasbro Group's UK Tax Strategy for the year ended 27 December 2020, specifically:

1. The approach of Hasbro, Inc., and the Hasbro UK entities (collectively "Hasbro") to risk management and governance arrangements in relation to UK taxation.
2. The attitude of the group towards tax planning (so far as affecting UK taxation) and the level of risk in relation to UK taxation that the group is prepared to accept.
3. The approach of the UK group towards its dealings with HM Revenue and Custom (HMRC).

This policy applies to all Hasbro UK legal entities¹, in compliance with their duties set out in paragraph 15(1) of Schedule 19 of the Finance Act 2016 to publish a tax strategy in the current fiscal year.

Tax Commitment

Hasbro (NASDAQ: HAS) is a global play and entertainment company committed to Creating the World's Best Play and Entertainment Experiences. From toys, games and consumer products to television, movies, digital gaming, live-action, music, and virtual reality experiences, Hasbro connects to global audiences by bringing to life great innovations, stories and brands across established and inventive platforms. Hasbro's iconic brands include NERF, MAGIC: THE GATHERING, MY LITTLE PONY, TRANSFORMERS, PLAY-DOH, MONOPOLY, BABY ALIVE, POWER RANGERS, PEPPA PIG and PJ MASKS, as well as premier partner brands. Through its global entertainment studio, eOne, Hasbro is building its brands globally through great storytelling and content on all screens.

We are guided by our core values — Passion, Creativity, Integrity, Inclusion and Community — and our unwavering commitment to our purpose, to make the world a better place for children and their families. We believe that through our deep commitment to Corporate Social Responsibility we are helping to build a safer, more sustainable world for future generations. Hasbro ranked No. 13 on the 2019 100 Best Corporate Citizens list by CR Magazine and has been named one of the World's Most Ethical Companies® by Ethisphere Institute for the past nine years.

We are committed to conducting our business responsibly, communicating openly and acting with integrity. Our high ethical standards keep our company accountable to stakeholders and aligned with our core business values in everything we do. These ethical standards apply to all areas of Hasbro's business, including tax.

Tax Strategy

The focus of Hasbro's tax strategy is to ensure that the company remains compliant with the relevant and applicable tax laws in each jurisdiction in which it operates. This includes timely and accurate submissions of tax filings and remittance of tax liabilities in all jurisdictions where appropriate. Tax incentives (such as film and television production tax credits) are

¹ This policy is published by Hasbro UK Limited, Hasbro Europe, a UK establishment of Hasbro International, Inc., Entertainment One UK Holdings Limited and its UK subsidiaries, One Hasbro UK Holdings Limited, Entertainment One Television Productions UK Limited in respect of the 2020 financial year in compliance with their duties under paragraphs 19 and 22 (as applicable) of Schedule 19 UK Finance Act 2016.

sometimes implemented by governments and fiscal authorities in order to support investment, employment and economic development. Where these exist, we seek to apply them in the matter intended. The tax strategy of the UK group is aligned with that of Hasbro, Inc. the ultimate parent company of the Group.

Risk Management and Governance Arrangements

The Hasbro Tax Department is committed to providing the resources and having the processes in place to identify and meet our local and global compliance filing requirements, U.S. SEC reporting for taxes, and respond to and or address any related audit issues arising from such filings. The tax mission to minimize tax risk requires partnering with our corporate and business leaders to continue to remain consistent with the needs and long-term interests of our various stakeholders.

We have a robust governance structure and internal control framework (in compliance with Sarbanes-Oxley and ASC 740-10) in place to responsibly manage the inherent tax risks associated with operating in various jurisdictions globally. Embedding good governance in all areas of our business, including tax, is of utmost importance to our leadership and stakeholders including investors, consumers, advocacy organizations and employees. Hasbro's Chief Financial Officer is ultimately responsible for setting our tax strategy and the governance of tax risks. The day-to-day responsibility for the application of tax strategy and the management of our tax affairs is delegated to the Senior Vice President (SVP) Corporate Tax. The SVP Corporate Tax is supported by a team of qualified and experienced in-house tax and finance professionals. The team works with relevant business functions to ensure compliance with all relevant tax requirements, including in the UK.

Attitude Towards Tax Planning and Level of Risk

Hasbro's tax and risk mitigation strategies are aligned with our business strategy, the Brand Blueprint, and our ethical standards. Our approach to tax planning and risk is to ensure that we comply with all tax laws and regulations in all jurisdictions in which we operate. Operating in a global environment and in an increasing number of markets, each with its own unique business climate and legislative landscape, presents inherent risks. It is our policy to ensure that we understand the tax rules that apply to our business today as well plan for how the development of our business and changes in tax laws impact our liabilities in the future. As global tax rules are inherently complex, external advisors are engaged, when appropriate, to provide independent analysis of the impact of material tax rules changes to our business as well as to assess the tax implications and risks associated with material transactions, issues or strategies.

Relationship with Tax Authorities

As a global company operating in various jurisdictions, Hasbro is subject to regular examinations by tax authorities around the world, including HMRC in the U.K. We are committed to constructive and transparent engagement with tax authorities in all jurisdictions and to acting with professionalism, honesty, and integrity. In the event of a dispute regarding the appropriate application of tax law or regulation to our business, we will seek to resolve the dispute in a proactive and cooperative manner in order to achieve certainty for our business, when possible.