

The publication of this statement is in accordance with the statutory requirements under Paragraph 22(2) Schedule 19 of UK Finance Act 2016. This statement applies to the UK branch of Nagase (Europa) GmbH as of March 31, 2023.

We, NAGASE group, are committed to complying with all applicable laws, rules and regulations in meeting our tax compliance and reporting responsibilities, whilst simultaneously managing our global tax expenses. We do not adopt artificial arrangements or structures for the purpose of tax avoidance.

1. Tax compliance

We are committed to complying with all applicable laws, rules and regulations in meeting our tax compliance and reporting responsibilities, including engaging in open and constructive relationships with tax authorities. We aim to demonstrate our commitment to high integrity and ethical values in our dealings with the tax authorities.

2. Tax management strategy

The Managing Director and General Manager of the company's administrative division oversee the management of tax, and the Accounting unit is assigned to make sure that we comply with tax regulations on a day to day basis. As a commercial business, we review the legislation in the territories in which we operate and ensure all applicable tax regulations and legislative reliefs available are considered. For example, in order to eliminate double taxation. However, the business will not enter into transactions or undertake tax planning that is not driven by a commercial purpose.

3. Level of risk prepared to accept

The business accepts a low level of tax risk. When it is discovered that there is a risk associated with any tax regulation, we consult with professional tax advisers to assess the level of risk, and then take necessary action to eliminate or minimize the risk. Where necessary, we also seek advice from HQ in considering the potential impact on group internationally.

4. Approach towards our dealings with HMRC

We aim to establish and maintain transparent, collaborative and professional

relationships with tax authorities. Accordingly, we fully cooperates with HMRC and act with integrity and transparency.