

Tax Strategy in the United Kingdom

This document explains the UK tax strategy of ASO FAL UK Limited and ASO FALCO Limited (the “UK Group”), companies incorporated in the UK, for the year ending 31 March 2023. It will be reviewed annually and updated as appropriate in accordance with Paragraph 16(2), Schedule 19, Finance Act 2016.

■ Governance

The directors of the UK Group are responsible for UK tax governance matters. The UK Group has established internal control systems to deal with various tax-related risks, in cooperation with ASO Corporation, the ultimate parent company of the UK Group, based in Japan. The respective roles and responsibilities of ASO Corporation and the UK Group as these relate to tax governance are as follows:

1. ASO Corporation

ASO Corporation determines the basic global policies concerning tax governance and works together with the UK Group with regards to the necessary tax-related procedures. ASO Corporation remains up-to-date on any significant UK regulatory and legal developments, and notifies the UK Group

whenever appropriate.

2. UK Group

Following the basic policies set by Aso Corporation, the UK Group carries out its tax compliance obligations with the support of external tax advisors. The UK Group also reports and submits information to ASO Corporation management when necessary. Any documents submitted to HMRC or ASO Corporation are first confirmed and approved by the directors of the UK Group.

■ Tax Planning

The UK Group interprets legislation as reasonably as possible and endeavors to bear all taxes for which it is responsible. The UK Group does not implement any measures or tax planning which may be considered or interpreted as tax evasion by HMRC.

■ Tax Risks

The UK Group's tax risk management objective is to pay the appropriate amount of tax at the appropriate time.

Any risks in relation to new or international transactions are considered thoroughly, and if necessary we seek support from external tax advisors.

■ Relationship with HMRC

The UK Group strives to maintain a good relationship with HMRC based on honest and sincere communication.

If we are notified of tax issues by HMRC, we aim to identify the cause of any issue on a timely basis, with the aim of establishing preventative measures to ensure that the issue does not arise again, except in cases that the UK group may utilize the tax tribunal and court system where deemed necessary.