

## Mitsubishi Estate Europe Ltd's TAX STRATEGY

This paper sets out the tax strategy of Mitsubishi Estate Europe Ltd and its UK Group companies (collectively, the "UK Group"), and in making this strategy available the UK Group is fulfilling its responsibilities under Schedule 19 of the Finance Act 2016.

This tax strategy applies to all UK taxes applicable to the UK Group and the document is owned by the Board of Directors of Mitsubishi Estate Europe Ltd ("the Board"). The Board is responsible for setting and monitoring the strategy. The finance teams of the UK Group are accountable to the Board for the implementation of the tax strategy and the management of tax and related risks.

Mitsubishi Estate Europe Ltd is ultimately owned by Mitsubishi Estate Co.Ltd in Japan. The UK Group's tax strategy is guided by [our Japanese parent company's mission and code of conduct](#).

Our tax strategy reflects our mission and the code of conduct which requires strong governance and consideration of our reputation.

### Risk Management and Governance arrangements in relation to taxation

The governance of our business is led by the Board of Directors, which is committed to ensuring that the UK Group continues to meet its business, financial, and sustainability objectives. The Board of Directors also has overall responsibility for governance, risk management, and any decisions made in relation to taxation.

We are committed to ensuring that we pay the right amount of tax in the UK when it falls due. Our tax strategy is focused on following key objectives which are to ensure that we meet all our UK tax compliance, filing, and payment obligations.

The Managing Director is the key to ensuring that the tax strategy is achieved. Together with the Board and the Managing Director is responsible for the taxes which impact the business including all taxes arising in respect of transactions. Day-to-day administration of these taxes is delegated to General Manager and suitably trained members of the finance team. We have appropriate internal review procedures for tax compliance and we engage with reputable and qualified external tax advisors where necessary.

The Managing Director reports to the Board on the tax consequences of all significant commercial transactions as part of the due diligence considerations for the transactions in question.

### The level of risk in relation to taxation that we are prepared to accept

We have a low tolerance towards tax risk. When considering tax risk, the Board will take into account the views of our stakeholders (our employees, our Japanese parent company, and commercial partners) as well as the likely views or perceptions of third parties such as HMRC.

### Our attitude toward tax planning

The UK Group meets its taxation obligations in the jurisdictions in which it operates. In commercial transactions, the UK Group takes advantage of available tax incentives, relief programs, and exemptions in accordance with tax legislation. The UK Group does not undertake tax planning unrelated to commercial transactions.

### Our approach toward our dealings with taxing authorities

The UK Group will comply with all relevant legal disclosure and approval requirements and all information will be clearly presented to HMRC as appropriate. In its dealings with HMRC, the UK Group will act in an open, honest, and transparent manner. The UK Group aims to avoid unnecessary disputes with HMRC and thus minimise tax risk.

This tax strategy document is communicated to all the relevant stakeholders within the UK Group, from the Managing Director who is making regular commercial decisions to those individuals who are involved in the daily tax processes/procedures that we operate, so that it is firmly embedded in the culture that we adopt.

This tax strategy will be subject to continuous review by these stakeholders to ensure that the UK Group is adhering to its strategic aims and objectives.

This tax strategy has been approved by Managing Director and applies to the year ended 31/12/2023. It has been prepared in accordance with the requirements of Schedule 19 of the Finance Act 2016.

Date of publication: 25 / 5 / 2023