

TAX STRATEGY OF KINTETSU WORLD EXPRESS (U.K.) LTD.

For the Year ended 31st March 2024

Business Overview

Kintetsu World Express (U.K.) Ltd is a subsidiary of Kintetsu World Express Inc. Japan.

KWE Inc. has a group network in 45 countries, 302 cities and 665 offices globally giving customers the first hand service across all continents

Key services for the group include:

- Airfreight, Ocean freight
- Customs clearance
- Logistics and warehousing
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Purpose of Tax Strategy

KWEUK in accordance with section 161 and paragraph 22(4) of Schedule 19 of the Finance Act 2016 for the year ended 31st March 2024 is publishing its Tax Strategy.

The tax strategy is aligned with Group strategy to ensure compliance with all relevant bodies in each jurisdiction

The approach of the company to risk management and governance arrangements in relation to UK taxation

KWEUK has robust internal controls and processes in place for accounting and taxation. Finance team staff have regular training where they are responsible for the tax affairs of the company. Continuous communications are maintained with external tax advisors in respect of changes in tax legislation and tax compliance. A risk map is drawn up to ensure that the risks are made evident to management, the risks are understood, and controls are in place to manage and mitigate tax risk.

KWE Group considers that KWEUK's processes contribute to limit the tax risk at UK locally and such kind of local level tax risk control activity will help KWE group level of tax risk control as well.

The Company directors are ultimately responsible for tax and its associated risks which is a function supported by UK finance.

The attitude of the company towards tax planning (So far as affecting UK taxation)

KWE group has own Group Code of Conduct which covers specifically the area of 'Compliance with Laws'

KWE Group ensures all its local entities in relation to tax planning is done locally with its applicable laws and it is compliant with legislation

The level of risk the company is prepared to accept in relation to UK taxation

The aim of the tax strategy of KWEUK is to ensure that it is compliant with all local laws and regulations.

KWE Group's Internal Governance has a low-level acceptance of risk by ensuring that all its subsidiaries are correctly following rules, regulations and guidelines

The approach of the company towards its dealings with HMRC

KWEUK is committed to being a responsible taxpayer and operates with integrity, honesty and transparency in relation to all tax matters. The company will take proactive measures with tax authorities for the swift resolution of tax matters. KWEUK aims to ensure all tax payments are made in accordance with the local applicable laws and regulations.

Approval of the Tax Strategy

KWE UK Tax strategy has been approved by the Board of Directors on 31st January 2025