

March 31, 2018

The publication of this statement is in accordance with the statutory requirements under Schedule 19 of UK Finance Act 2016. This statement applies to all NAGASE group entity (including branch) in the UK as of March 31, 2018.

We, NAGASE group are committed to complying with all applicable laws, rules and regulations in meeting our tax compliance and reporting responsibilities, while 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 the engagement in open and constructive relationships with tax authorities, with high integrity and ethical values.

2. Tax management strategy

In continuously striving for effective cost management we ensure all applicable tax regulations at the local level are considered. For example, to eliminate double taxation.

3. Approach towards our dealings with HMRC

We aim to establish and maintain transparent, collaborative and professional relationships with tax authorities. Accordingly, it fully cooperates with HMRC and act with integrity and transparency.