

All Nippon Airways Co., Ltd (UK branch) Tax Strategy

Scope

This strategy applies to the UK branch of All Nippon Airways Co., Ltd, a company registered in Japan, in accordance with paragraph 19 of Schedule 19 to the Finance Act 2016. In this strategy, references to 'ANA' or 'the branch' are to the UK branch. The strategy has been published in accordance with paragraph 16(4) of the Schedule.

This strategy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation.

Aim

ANA is committed to fulfilling its role as a responsible corporate citizen by acting with honesty and integrity as a means to contribute to a better and more sustainable society.

ANA is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The branch's tax affairs are managed in a way which takes into account the group's wider corporate reputation in line with ANA's overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for ANA's tax strategy and compliance rests with the Board of All Nippon Airways Co., Ltd;
- Executive management of ANA's tax strategy is delegated by the Board to the Executive Vice-President ('EVP')
- The EVP has executive responsibility for tax matters;
- Day-to-day management of ANA's tax affairs is delegated to the Administration Manager, who reports to the EVP;
- The Finance team is staffed with appropriately trained individuals;
- The EVP ensures that ANA's tax strategy is one of the factors considered in all investments and significant business decisions taken;

Risk Management

- ANA seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable, by operating a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the branch's financial reporting system;
- The Administration Manager is responsible for identifying key risks and evaluating the appropriateness of the controls in place. These key risks are monitored for business and legislative changes which may impact the branch and changes to processes or controls are made when required;
- Appropriate training is carried out for staff who manage or process matters which have tax implications;
- ANA is supported by external advisors in respect of the branch's tax compliance obligations and additional advice is sought where appropriate.

Attitude towards tax planning and level of risk

ANA manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

When entering into commercial transactions, ANA seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. ANA does not undertake tax planning unrelated to such commercial transactions.

The level of risk which ANA accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the branch's tax affairs. At all times ANA seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

Relationship with HMRC

ANA ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. When submitting tax computations and returns to HMRC, ANA discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

This strategy is reviewed annually and updated as necessary at the end of each fiscal year by 31 March.

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