

# **UK TAX STRATEGY**

## **APPROACH TO UK TAX**

We are pleased to set out our UK Tax Strategy for the Financial Year 2025. and we regard this as fulfilment of our responsibilities in accordance with s.161 of Finance Act 2016 & paragraph 19(2) of Schedule 19 of FA 2016.

Yang Ming (UK) Ltd. (hereafter “the Company”) and its subsidiary Corstor Ltd are a UK sub-group, being indirect subsidiaries of the ultimate parent, Yang Ming Marine Transport Corp., which is a company incorporated in Taiwan. This document is publicly available on our UK website.

## **APPROACH TO RISK MANAGEMENT**

Yang Ming (UK) Ltd. is a Professional Logistics Services Company which has an accounting & finance department who ensure that the Company meets UK tax compliance obligations on timely basis. The department closely connects with other commercial departments in the Company to make sure that any inherent tax risks are identified and managed appropriately. We have a UK Director and use UK tax advisors to support us with a range of tax compliance matters.

The Board of Directors has oversight and final responsibility for ensuring appropriate management of UK taxation. The Chief Accountant liaises closely with the UK and accounting and finance department and then advises the Board of all tax compliance and reporting issues, as well as planning initiatives that have a significant impact on the company’s financial results.

The Company and Chief Accountant are supported by a Tax Management Team of tax experts who oversee UK, Taiwan and other regional operations. The team is based in Taiwan and has responsibility for the Yang Ming group’s tax compliance, reporting and structuring.

## **ATTITUDE TOWARDS TAX PLANNING**

The Company is committed to monitoring all applications, laws, rules, regulations, and reporting and disclosure obligation, whenever there is a requirement to do so as a result of our commercial presence and businesses.



**Yang Ming (UK) Ltd.**

2nd floor, 210 South Street, Romford, Essex, RM1 1TR Tel: 01708 776 900 Fax: 01708 776 929  
Registered in England No. 331986

Yang Ming (UK) Limited act as agents only in relation to business undertaken. All and any business undertaken by Yang Ming (UK) Ltd is subject to their standard conditions of trading for the timebeing in force, a copy of which will be provided on request.

As noted above, the Company cooperates with the group's business, who provide advice and guidance essential to ensure compliance, obtaining external advice where required.

Tax decisions are made constantly in a manner which is consistent with and complements the group's overall strategy. Key business decisions are made cognisant of the tax consequences. We seek to optimise our after-tax returns, but this is done within the scope of the law and with care to pay appropriate tax where this is due.

## **LEVEL OF ACCEPTABLE UK TAX RISK**

Yang Ming (UK) Ltd looks to be compliant with all UK tax requirements. We apply the UK tax legislation with the help of our accounting team and directors and do not look to apply positions which are aggressive, preferring a lower risk approach with greater certainty and consistency.

Our affairs are conducted with a focus on commercial affairs, and where there are significant items or concerns that our tax affairs may be considered higher risk, we would consult with the board and utilise our accounting team, the Chief Accountant and our UK tax advisors to ensure we preserve our commercial focus whilst maintaining our UK tax compliance in all respects.

## **WORKING WITH HMRC**

The Company endeavors to maintain a professional, open and collaborative relationship with HMRC. The accounting & finance department maintains contact with HMRC's Customer Relationship Manager assigned to the group and will always look to be co-operative and helpful to HMRC with queries and Business Risk Reviews. The Company makes appropriate disclosure to HMRC of all transactions that have been undertaken, at the appropriate time.

The Company seeks to respond to HMRC on timely basis in case of any requirements for information. Should HMRC open an enquiry into the group's tax matters, the Company endeavors to sustain a professional relationship, looking to agree the facts and outline the technical position taken as clearly, quickly and efficiently as possible. Our accounting team, UK Director and Chief Accountant all engage with HMRC on relevant matters and will continue to do so.



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