

## **FINANCIAL YEAR 2024**

### **APPROACH TO RISK MANAGEMENT**

Yang Ming (UK) Ltd. (hereafter “the Company”) has 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.

The Board of Directors has complete responsibility for tax. The Chief Accountant advise the Board of all tax compliance and report issues as well as planning initiatives that have significant impact on the company’s financial results.

The Company is supported by a Tax Management Team of tax experts who focus on the UK, Taiwan and rests of the world regional operations. The team is based in Taiwan and has responsibility for the Yang Ming group’s tax compliance, reporting and structuring undertakings.

### **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 commerce presence and businesses.

The Company cooperates with the group’s business to provide advice and guidance essential to certify compliance, obtaining external advice where required.

Tax decisions will be made constantly in a manner which is consistent with and complements the group’s overall strategy. Key business decisions should be made cognisant of the tax consequences and with the aim of optimising the after-tax returns.

### **WORKING WITH HMRC**

The Company endeavors to keep professional, open and collaborative relationship with HMRC. The accounting & finance department continues consistent contact with Customer Relationship Manager assigned to the group and will support HMRC during the Business Risk Review. 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 for agreeing the facts and set out the technical position as quickly and efficiently as possible.