

Global Tax Management Policy

We shall manage our taxes with high integrity and ethical values based on the following principles.

1. Tax compliance

We are committed to complying with all applicable laws, rules and regulations, and to following the spirit of the law in meeting our tax obligations in an appropriate and fair manner, including the engagement in open and constructive relationships with tax authorities, in our operational countries.

2. Tax management strategy

We are committed to continuously striving for effective tax cost management on a global group basis, such as the elimination of double taxation. However, we do not engage in artificial tax arrangements or structures as stated below:

- 1) Arrangements or structures without reasonable business purpose or commercial rationale other than the intention of tax avoidance.
- 2) Arrangements or structures which inappropriately erode the tax basis, or shift the attribution of profits from a state based on economic activities and value creation to a state in which to achieve tax avoidance.