

## **Our approach to tax in the UK**

This document regarding our approach to tax in the UK is published by NTT Finance UK Limited in accordance with the requirements of paragraph 22(2) of Schedule 19 of the UK Finance Act 2016. This document is effective for the financial year ending 31<sup>st</sup> March 2024 and will be reviewed annually and updated as necessary.

### **Our Business Overview**

NTT Finance UK Limited provides comprehensive financial support to promote the advancement of NTT Group businesses.

### **Our approach to tax risk management and governance**

NTT Finance UK Limited is committed to highest ethical standards and compliance with all relevant laws and regulations, social standards, and internal business policies.

NTT Finance UK Limited's business is overseen by the NTT Finance UK Limited Director, who is supported by an experienced finance team. Our Director's responsibilities include risk management, governance and oversight with respect to tax. Reporting to the Director, our finance and tax teams ensure that robust tax administration (including timely filing of tax returns, making of tax payments and prompt dealings with any queries from His Majesty's Revenue and Customs ('HMRC')) is maintained. Tax advice is sought from the company's accountants Greenback Alan LLP to ensure compliance with the letter and spirit of tax law and with regard to any new or complex business activity.

NTT Finance UK Limited's business maintains policies of internal control systems as approved by senior management of the business to deal with various risks including tax. Our business is subject to Senior Accounting Officer ('SAO') obligations, and our SAO is responsible for ensuring that our tax accounting arrangements are appropriate. Our SAO therefore plays an important role in achieving our tax strategy by having an oversight over our relevant tax processes and controls.

As part of the overall risk management and governance arrangements, NTT Finance UK Limited's business is also supported by external advisors, where necessary.

### **The level of tax risk we are prepared to accept**

We have a low tolerance towards tax risks, and we are committed to maintaining and enhancing our tax compliance processes and controls by ensuring that appropriate training and guidance are provided within our finance and tax teams. No contrived tax planning is undertaken, all tax advice is based upon normal commercial activity and is obtained from Professional Advisers subject to the Professional Conduct in Respect of Taxation agreed between HMRC and the Accountancy bodies.

### **Our approach to tax planning**

NTT Finance UK Limited utilizes relevant tax reliefs available to us in accordance with the legislation, with a view to maximizing the shareholder value of NTT Finance UK Limited. NTT Finance UK Limited does not implement any tax planning measures which are artificial in nature and does not reflect our commercial reality.

### **Our approach to dealings with HMRC**

NTT Finance UK Limited aims to maintain a good relationship with HMRC, and works collaboratively with them in an open and honest manner.

### **Approved by**

**Board of Directors of NTT Finance UK Limited on 19st December 2023.**