

Mitsui High-tec Group Tax Policy

(Purpose)

The Mitsui High-tec Group recognizes that tax is important infrastructure to support society, and sets forth this Mitsui High-tec Group Tax Policy as guidance to ensure responsible actions regarding tax under the guiding principle of “Take The High Road”.

(Compliance)

The Mitsui high-tec Group complies with the tax laws and regulations of each country and regional jurisdiction, international rules, such as tax treaties and the OECD Guidelines, and fulfills its tax return filing and payment obligations.

(Tax Governance)

The Mitsui High-tec Group will thoroughly establish a Group tax governance structure that is a base from which to conduct appropriate tax operations led by the management. In addition, the Mitsui High-tec Group strives to maintain and raise awareness and recognition of tax operations by providing training to directors and employees.

(Relationship with Tax Authorities)

The Mitsui High-tec Group strives to build a transparent and good relationship with the tax authorities by providing appropriate tax information, corresponding honestly with the tax authorities during tax audits, and by utilizing the advance ruling request process.

(Prohibition of Tax Avoidance Activities)

The Mitsui High-tec Group does not conduct tax planning activities lacking business rationality whose main purpose is mitigating tax obligations, or excessive tax planning that deviates from the intent and purpose of the tax system.

(Use of Tax Havens)

The Mitsui High-tec Group does not use tax havens for the purpose of tax avoidance.

(Minimizing Risk)

The Mitsui High-tec Group strives to minimize tax risk by appropriate management of tax risk and by the use of third party professionals and advance ruling requests to the tax authorities as necessary.

(Transfer Pricing)

The Mitsui High-tec Group strives to allocate income appropriately in intra-group transactions based on arm's length price in accordance with the OECD Transfer Pricing Guidelines. If keeping and submission of transfer pricing documents is required in relevant countries and regional jurisdictions, the Mitsui High-tec Group conducts appropriate documentation.

(Tax Planning)

In order to enhance shareholder value, the Mitsui High-tec Group makes efforts to undertake tax planning so as to eliminate double taxation and obtain preferential tax treatment, considering the purpose and intent of the tax system, and in compliance with tax laws and regulations.

(Ensuring Transparency)

The Mitsui High-tec Group ensures transparency by disclosing information on tax operations pursuant to laws and regulations and accounting standards in relevant countries and regional jurisdictions.

(Approval of the Policy)

This Policy is established upon resolution by the Board of Directors.

Established on February 1, 2023
Mitsui High-tec, Inc.