



EVERGREEN LINE

Our approach to tax (UK)

We are pleased to set out below our tax strategy for the financial year 2023 in accordance with paragraph 22 Schedule 19 FA 2016. The strategy is reviewed and approved by the board on an annual basis.

Approach to risk management and governance

Our business philosophy is “Profitability, Employee Care, and Contribute to the Society“.

We provide worldwide shipping services and believe that paying an appropriate amount of tax is a way to fulfil our vision of making a contribution to the welfare of mankind.

We pay a variety of taxes such as corporate income taxes, business taxes and employment taxes to tax authorities where we have substantial operations. In the UK, we pay corporation tax (under the tonnage tax regime), payroll taxes, business rates, and VAT.

The following principles govern our conduct about tax:

Level of risk and tax risk management

We collect information about the development of tax regulations around the world. A supervisory team reviews and identifies our global tax risks to ensure we follow the regulations. If significant risks are identified then we report to board which makes final decisions and sets policy to our operation.

If there are options to minimise tax risk, we will select them. For example, the UK tonnage tax regime allows us to calculate taxable profit based on vessel tonnage we operate. It makes our tax responsibility more certain and hence reduces tax risk.



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Tax planning

We believe tax should be paid in the country where profits have been made, and we do not engage in artificial tax arrangements.

Sometimes governments set tax incentives to create a positive environment for investment. In that case we may apply them to keep operating efficiently.

When we have transactions between group members we base our transfer pricing policy on arm's-length principles.

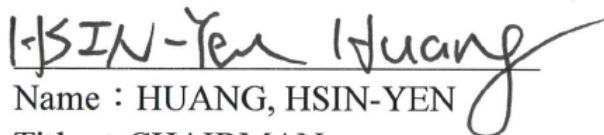
Where we are uncertain as to the tax effect of certain transactions, we seek external tax advice to ensure everything is compliant with the law.

Our relationship with HMRC

We seek to maintain good relationships with tax authorities. We are open to communicate with HMRC about our tax affairs and favour a collaborative approach to any kind of tax review.

EVERGREEN MARINE (U.K.) LIMITED

By



Name : HUANG, HSIN-YEN

Title : CHAIRMAN

December 2023