



Makita (UK) Ltd.

Michigan Drive, Tongwell, Milton Keynes, Buckinghamshire. MK15 8JD

Telephone: 01908 211678 | Fax: 01908 211400 | www.makitauk.com

Tax Strategy

Introduction

Makita companies in the UK (hereinafter called 'the Group') are ultimately 100% owned by Makita Corporation which is established in Japan with companies across the globe. The Group consists of Makita (UK) Ltd., a sales and distribution company responsible for predominantly the UK market and also being an intermediate holding company, which 100% owns Makita Manufacturing Europe Ltd., which produces Makita power tools for sale all over the world.

The publication of this statement is in accordance with the statutory requirements under Schedule 19 of Finance Act 2016. This statement applies to all Makita Corporation group entities in the UK.

This strategy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule.

Governance arrangements and Tax Risk Management

The Board of directors has ultimate responsibility for the governance of its tax affairs. The Group employs suitably qualified staff in key roles in the Day-to-day management of its tax obligations.

The Group utilises the skill and knowledge of external tax and audit advisors to give clarity to elements where there is uncertainty in the application or interpretation of tax law in order to support the decision making process.

Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required.

Attitude towards tax planning and level of risk

The Group does not engage in any aggressive tax planning to artificially reduce its tax liability.

The level of risk which the Group accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times the Group seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen.

Relationship with HMRC

The Group seeks to maintain transparent, collaborative relationships with HMRC and shall co-operate with HMRC at all times.

Where HMRC takes a different interpretation of the tax impact of a particular business transaction, we seek to resolve this issue through open dialogue in a prompt and responsible manner.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.



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This strategy is approved by the Board of Directors of the Group.

17th March 2023

List of entities covered by this Tax Strategy

Makita (UK) Ltd

Makita Manufacturing Europe Ltd



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