

DBJ EUROPE LIMITED – UK TAX STRATEGY

DBJ Europe Limited

1. Introduction

DBJ Europe Limited (“the Company”) is a private company limited by shares, domiciled in the United Kingdom. The Company is a wholly-owned subsidiary of Development Bank of Japan Inc., a limited liability company incorporated in Japan. The Directors of the Company consider Development Bank of Japan Inc. to be the ultimate parent undertaking of the Company. The Company is the solo UK entity in the group of companies headed by the parent.

The Company’s principal activities consist of fees and commissions received and receivable for the provision of various financial advisory services to the parent company, Development Bank of Japan Inc., including the arrangement of debt transactions and equity investments especially in Europe, Middle East and Africa.

The tax strategy is fully aligned to the wider strategy of the Company as outlined in its *Corporate Philosophy*. The global group articulates values of public-mindedness and reliability as set out in its core competencies. The Company considers that these values are also central to its tax strategy.

The Company regards this publication as complying with the duty under paragraph 22, of Schedule 19 of Finance Act 2016 to prepare and publish a company tax strategy. The principles set out below apply to the Company in relation to UK taxation.

2. Governance

The Board of the Company is responsible for the governance and the policy of the Company in relation to UK taxation.

The Executive Committee (‘EC’), a sub-committee to the Board, is responsible for the day-to-day management of the business operations of the Company by ensuring that an effective internal control framework is maintained.

The Chief Financial Officer (‘CFO’) is responsible for the day-to-day management of the administration and payment of UK taxation under the Chief Executive Officer’s oversight.

3. Tax Risk Management

The Company’s objective in tax risk management is to ensure compliance with tax laws and regulations and to pay the correct amount of tax in the UK at the right time.

To achieve this, the Company operates an effective tax control framework to identify current and future key risks and implements mitigating control activities to reduce any inherent risk associated with UK taxation. The Company’s internal policy documents outline the key tax risks and associated controls. There are effective channels of communication and monitoring to ensure that any identified risks or changes in business are escalated to the Board or EC. The procedures and workflows for ongoing tax operations are documented in

its policies and manuals which are regularly updated by the CFO and reviewed by the Board or EC.

To further reduce tax risks, the Company consults with external professional firms. These firms provide advice on the tax implications of significant transactions, business changes, and recent legislative updates. Additionally, external advisors are engaged to prepare or review all tax returns.

4. Attitude towards tax planning and level of risk

The Company adopts a conservative approach to tax risk and its attitude towards tax planning is consistent with its purpose and value. The Company seeks to maintain a low level of UK tax risk and does not undertake purely artificial transactions in order to obtain a tax benefit.

The Company utilises a tax risk framework to assess and monitor all tax risks. Where significant or uncertain tax matters arise, the Company seeks appropriate internal review and, where necessary, external professional tax advice.

The company provides advisory service to the parent company and its customers, tailoring them to their specific facts, circumstances and the commercial substance of their businesses. In providing such services, the Company does not promote tax avoidance schemes, nor does the Company advise on highly contrived or artificial tax planning arrangements to derive tax advantage.

5. Relationship with HMRC

The Company strives for transparency and proactivity in all tax matters with HMRC. In the cases where there were differing legal interpretations between the Company and HMRC in respect of a tax matter, the Company would engage in proactive discussion to reach an agreement with HMRC and bring the matter to a rapid conclusion.

This tax strategy was approved on 30/09/2026. It has been prepared in accordance with the requirements of the Finance Act 2016.