

JEOL (UK) TAX STRATEGY

This document meets the requirement for JEOL (UK) Limited to publish its Tax Strategy as required by section 161 and paragraph 19(2) of Schedule 19 of Finance Act 2016.

It is effective for the year ending 31 March 2026.

Introduction

JEOL is a leading supplier of scanning electron microscopes (SEMs), transmission electron microscopes (TEMs), scanning probe microscopes (SPMs), mass spectrometers, NMR spectrometers, and semiconductor tools for scientific and industrial purposes. The JEOL group aims to deliver value to our shareholders, while promoting environmental conservation, enhancing compliance, maintaining our commitment to corporate ethics and fostering a favourable corporate culture on a group-wide basis.

Incorporated in 1968, JEOL (UK) Limited offers sales, support and applications training for JEOL products and is part of a worldwide network of JEOL companies, with their head office in Akishima, Tokyo.

JEOL (UK) has developed, and strives to maintain, an excellent reputation for the quality of its products and support services. We recognise that our reputation is integral to the continued success of our business. Furthermore, we understand the importance of managing the expectations of all our stakeholders and we are committed to acting ethically and with integrity in all our business relationships.

More information about our principles in this area and our commitment to corporate and social responsibility more generally can be found in our JEOL Group Environmental Activities Report [link [here](#)]

Objectives of our Tax Strategy document

This Tax Strategy is applicable to all of our UK tax activities.

In developing this Tax Strategy, we have aimed to align our commitment to acting ethically and with integrity in all our business relationships to our four tax principles below:

- Meeting all of our legal and regulatory requirements in paying the correct amount of tax in the UK
- Ensuring that tax is given due consideration within the wider context of the business and that tax risks are escalated to the Board of Directors who are ultimately accountable for UK tax matters
- Managing tax in a way that seeks to create value for our shareholders by responding to tax initiatives that are consistent with HMRC and government policy, and only undertaking tax planning that is aligned with our commercial strategy
- Fostering a good working relationship with HMRC by operating in an open, honest and transparent manner

This Tax Strategy has been developed by the UK Managing Director.

Tax compliance and reporting

In meeting our UK taxation obligations, we are committed to meeting all of our legal and regulatory requirements and duties in paying the correct amount of tax. Processes and controls to ensure compliance with all laws and regulations, including those relating to tax are firmly embedded in the business.

We seek to apply diligent professional care and judgement in our tax compliance activities, and where applicable provide sufficient evidence to support all judgements made. In order to mitigate any risks associated with our tax compliance and reporting obligations, advice is sought on a regular basis from external advisors.

Governance and risk management

The UK board of directors is ultimately accountable in respect of all UK tax matters, and provides oversight in ensuring that tax is considered within the wider context of the business and in how tax risk is managed across JEOL (UK). Compliance and risk matters, including those concerning taxation, are included as needed on the agenda at board meetings. Matters of significance, including those relating to tax, will be referred to the Group Headquarters in Tokyo where further assistance or guidance may be sought.

The Managing Director, supported by the Financial Controller, has responsibility over JEOL (UK)'s approach to tax on a day-to-day basis which includes the identification, prioritisation and monitoring of tax risk across the business, as well as the escalation of tax risk to the board of directors in the UK and the Group Headquarters in Tokyo, as appropriate.

Level of risk in relation to UK taxation

JEOL (UK) has a low threshold for risk in respect of UK taxation and this aligns with the wider group's approach to enhancing compliance and maintaining our commitment to corporate ethics. JEOL (UK) is not prepared to accept a level of tax risk that would expose it to reputational harm or which could adversely impact its relationship with HMRC.

Our approach to tax planning

JEOL (UK) recognises that it has a responsibility to manage its tax affairs in a way that is consistent with HMRC and government policy. In respect of tax planning, we have a low risk appetite as it affects UK taxation, and we aim to ensure that tax decisions are aligned to business and commercial strategy.

Like any other business expense however, we seek to create value for our shareholders. As such, we may respond to tax incentives and exemptions where appropriate and in a way that is consistent with legislative provisions and HMRC guidance.

As appropriate, we will seek external professional tax advice to support us in any tax decisions made, and to ensure we apply any tax incentives and exemptions legitimately. If appropriate, we also seek advance clearances with HMRC to ensure we minimise the risk of uncertainty.

Relationships with Tax Authorities

JEOL (UK) is committed to acting ethically and with integrity in our working relationship with HMRC. Wherever possible, we will seek to achieve early agreement on issues in order to gain certainty and should any differences of opinion arise regarding the interpretation of the law, we will seek to resolve these by working with HMRC in an open and transparent manner. This also means that we intend to work collaboratively with HMRC in terms of keeping them up to date about any commercial developments and events in our business that may have a tax impact.

| Approved by the Board.

