

UK Tax Strategy

Tax Strategy

In accordance with Schedule 22 of the Finance Act 2016, the company sets out below its tax strategy for the year ending 31 March 2024.

LOGISTEED Europe B.V. (LEU) is a third party logistics (3PL) provider and a fully owned subsidiary of LOGISTEED, Ltd. (LD), one of the largest global 3PL providers. LEU has its domicile in the Netherlands and is operating in the UK through a branch structure. The company wishes to be a good corporate citizen and as such endeavors to pay the legally due amount of tax, at the correct time and to the appropriate body.

Business approach

LEU is committed to complying with the applicable tax laws and regulations and reporting requirements. Tax accounting takes place within a tax control framework comprising;

- Governance
- Communication
- Risk identification and
- Controls and monitoring.

OECD guidelines, established to promote policies that will improve the economic and social well-being of people around the world, are to be followed and the principle of group companies conducting business on an arm's-length basis recognized.

Risk

The company may engage in tax planning however it will not become involved with artificial tax arrangements.

The company has a low risk appetite regarding areas of taxation. The main areas of taxation identified are:

- Corporate
- Indirect and;
- Employment taxation.

Accounting entries should be fully supported and appropriately disclosed.

People

Employees are supported and trained to the appropriate standard to be able to perform their duties accurately and with the correct skill level.

LOGISTEED Europe B.V.

Managing relationships with tax authorities

Collaborative relationships should be fostered with tax advisors, authorities and related third parties with employees conducting themselves in a professional, courteous and timely manner.

Interaction with authorities should be carried out in a positive, transparent fashion to aid understanding and trust. LEU is committed to ensuring observance with all applicable legal disclosure requirements.

Governance

LD Group companies are individually responsible to comply with local rules and regulations. To that end, expert advice is sought from tax service providers which help LD Group ensure that the overall tax position and filings are accurate and compliant.

LD Group Code of Conduct sets forth the conduct employees should follow and yearly education and awareness training is organized within the LD Group. LD Rules for Global Tax Management stipulate the basic matters for compliance concerning tax operations, systems, records and reporting.

Additional information

To aid consistency this approach is applicable across the LD Group and is to be reviewed on an annual basis.

March 2024

LOGISTEED Europe B.V.