



Finance and Accounting Department
Nippon Telegraph and Telephone Corporation
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Telephone No : +81 3 6838 5471

4 September 2020

Dear Sir / Madam,

Based on the "NTT Group Tax Policy [Amended on September 1, 2020] Article 4. Each Company's Role", we have prepared the tax strategy as a template. Please follow the "Rules for UK Tax Strategy Publication" which are attached to this letter, and take appropriate actions.

Sincerely yours,

Finance and Accounting Department
Nippon Telegraph and Telephone Corporation



Rules for UK Tax Strategy Publication

4 September 2020

I) Applicable Companies

UK resident companies and PEs founded at UK (“UK group companies”) must publish their tax strategy when Nippon Telegraph and Telephone Corporation own more than 50% of their ordinary shares directly or indirectly.

II) Contents of tax strategy

The following information must be included in the tax strategy.

- Business management against UK tax risks
- Business attitude to tax planning
- Level of risk your business is prepared to accept for UK taxation
- Business attitude towards HMRC
- Details of the legislation it complies with
- Financial year the strategy relates to
- Information of approver and the date of approval

III) Deadline of publications

By the end of each fiscal year, Tax strategy must be published. In addition, update of tax strategy are required every year.

- Company which fiscal year ends at 31 Dec, 2020: deadline of publication is 31 Dec, 2020
- Company which fiscal year ends at 31 Mar, 2021: deadline of publication is 31 Mar, 2021

IV) Actions

- i. NTT prepared two version of templates for UK tax strategy, which satisfy the requirements of HMRC listed above. One is for the use of an individual company, which will publish the strategy for its own on its website. The other version is for the use of a representative company, which will publish the strategy on its website on behalf of other UK affiliates.
- ii. UK group companies shall confirm the contents of the strategy and make necessary amendments to the strategy, such as Company name, fiscal year, and any other amendments according to NTT’s comment listed at the tax strategy. If a representative company publishes the strategy for other UK affiliates, the name of those UK affiliates shall be included in the appendix A.



- iii. A publishing company shall obtain the approval from Board of Directors and fill in the approver and the date of approval in the tax strategy.

- iv. A publishing company shall publish the approved strategy on its website by the deadline.
If non-resident companies published the strategy on its website on behalf of UK company, please ensure that it is clear in the website that it is a tax strategy of the UK company.

- V) If any affiliate wishes to publish additional contents, it has to report to NTT/NTTBA
(E-mail: ac-gz-zeimu-intax@ntt-ba.co.jp, Tel: +81 3 5860 3762) before the publication.