

UK Tax Strategy

Logwin Air + Ocean UK Ltd., (herein referred to as "Logwin UK") a limited company registered in England and Wales, is wholly owned by Logwin Air + Ocean International GmbH a member of the Logwin Group (herein referred to as "Logwin" or "Group"). This strategy applies to Logwin UK in accordance with paragraph 19 of Schedule 19 to the Finance Act 2016. The publication of this tax strategy statement is regarded as fulfilling any obligation that Logwin UK or the group may have pursuant to paragraph 16(2), Schedule 19 of the Finance Act 2016.

This document was published on 01 January, which fell within the Company's financial year to 31 December 2022.

This strategy applies from the date of publication until it is superseded.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 which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax and Stamp Duty Land Tax. References to "tax", "taxes" or "taxation" are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Logwin Group has legal responsibilities.

This UK Tax Strategy sets out the approach of the Logwin Group to risk management and governance arrangements in relation to UK taxation. It covers Logwin UK's and the groups attitude towards tax compliance, tax governance, tax planning and tax risk management as well as the approach to dealing with the UK tax authorities (HMRC).

Aim

Logwin strives for full compliance with all statutory obligations, internationally recognized standards and full disclosure to relevant tax authorities. The group's tax affairs are managed in a way which takes into account the group's wider corporate reputation in line with Logwin's overall high standards of governance, core ethical behaviors and values.

Corporate Governance Charter

The main objective of the principles of governance adopted by Logwin is to contribute to the creation of long-term value for all shareholders. The objective is to achieve balance between a performances orientated strategy and adherence to reliable risk management systems and internal controls.

In the light of this objective the rules of corporate governance seek to achieve the following:

- determination of the Company's objectives, the means through which these are to be attained and the methods of evaluation of performance,
- compliance with applicable laws and regulations,
- effectiveness and efficiency in the running of the Company's operations,
- reliability of financial and accounting information,
- a proper balance between entrepreneurship and control,
- facilitation of performance-driven management, whilst ensuring integrity and transparency in the decision-making process.

Code of Conduct

As a group, it is considered to of the utmost importance to comply with the laws and the regulations in force in any country where Logwin operates. Honesty, reliability, impartiality, loyalty, integrity and good faith are the key factors to Logwin's success. The group acknowledges the importance of its social and ethical responsibility in business and is committed to safeguarding the interests of its stakeholders and others with whom the group interacts. Although laws and cultures vary from location to location, the Code of Conduct applies across the whole Group in addition to any local laws and regulations.

The company's tax operations are aligned to the commitments made in the Group Code of Conduct and this is reflected in the group's tax strategy and tax principles as set out below.

Approach to Tax Planning and Tax Risk

Logwin treats tax costs as a regular cost of doing business. In structuring its business activities, Logwin considers relevant tax laws and utilizes available tax reliefs and incentives to maximize value for our stakeholders. Logwin does not participate in tax avoidance or evasion schemes nor engages in artificial tax arrangements. Logwin seeks to minimize the risk of uncertainty or disputes. Being part of a Group, transactions between the Group companies are conducted on an arm's length basis.

Tax Risk Management

Logwin operates a system of tax risk assessment and controls as a component of the overall internal control framework.

Tax compliance is part of Logwin's wider business risk management process. Logwin seeks to identify and address tax risk throughout the group on an ongoing basis and focuses on continually improving processes and controls.

Logwin adheres to local tax legislation in each jurisdiction in which Logwin operates, ensuring that accurate taxes are paid and that the tax returns are filed in a timely manner.

Processes relating to different taxes are reviewed regularly in order to identify key risks and implement mitigating internal controls. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required.

Potential tax risks are assessed and processes and controls are implemented to mitigate the risks to an acceptable low level. Internal control procedures and processes are subject to regular reviews, internal audits and self-assessment programs.

All tax sensitive transactions are performed by qualified member of the Accounting and Taxes Department. The company provides internal and external training to its employees to maintain existing and obtain new knowledge and skills.

Advice is sought from external advisors where appropriate.

The Group tax department works with Logwin's businesses to ensure that:

The tax strategy is adopted and followed consistently across the Group, with clear lines of responsibility and accountability;

There is alignment of the strategy with the Group's overall approach to corporate governance and risk management, and

The Group pays the right amount of tax in accordance with the laws and regulations of the countries in which it operates, minimising the Group's exposure to interest and tax penalties.

Approach to Dealings with HMRC

Logwin has a professional, transparent and collaborative relationship with HMRC. Logwin makes the necessary corrections of material errors or misstatements in tax filings where permissible and/or required by law and practice without undue delay. Any inadvertent errors in submissions made to Tax Authorities are fully disclosed as soon as reasonably practicable after they are identified. Logwin aims to work with HMRC to resolve any matters of complexity.