

Tax Strategy

Meiji Yasuda Europe Limited - For the year ended 31 December 2025

Our UK tax strategy

Meiji Yasuda Europe Limited is publishing this UK tax strategy pursuant to the requirements of paragraph 22(2) of Schedule 19 of Finance Act 2016. The immediate and ultimate parent company is Meiji Yasuda Life Insurance Company in Japan and there is no other Meiji Yasuda group company in the UK.

1. Our risk management and governance arrangements in relation to UK taxation

We take a serious approach to tax risk and its responsibilities and the company has a strict risk management and governance structure. The manager, company secretary and managing director of the company oversee tax risk management and governance procedures, including approval of policies and material tax positions. Management procedures and controls are set down by our parent company, Meiji Yasuda Life Insurance Company, and set out decision-making procedures and reporting duties. The company regularly reviews compliance with tax laws, specifically to confirm that transfer pricing is consistent with the arm's length principle in accordance with the OECD guidance by updating and producing the transfer pricing documentation every year, which is conducted by the external tax specialist. The company also conducted a follow-up risk assessment in respect of Corporate Criminal Offence during the year and it has a zero-tolerance approach to evasion and the facilitation of evasion by anyone acting for or on behalf of the business.

2. UK tax risk management and governance

Our aim is to be transparent and compliant with tax legislation. The company exercises reasonable care and due diligence with a view to minimising potential UK tax risks with respect to tax compliance. We seek external tax advice on any risks that arise and stay informed of tax law changes, and our parent company's compliance rules must be followed. Monthly and half yearly risk management reports in the form of checklists are prepared, reviewed and sent to our parent company to ensure all legislative requirements and internal rules are adhered to in a timely manner. In addition to the above-mentioned reporting process, we gather information in respect of the tax legislation and share the relevant information with our parent company as necessary.

3. Attitude towards tax planning

The company has an 'open door' policy regarding internal communications and deals with issues as and when they arise, consulting with external advisers where appropriate. External tax advisers are employed to provide assistance with corporation tax, VAT, compliance filings and PAYE matters. By nature of the company's low tolerance to tax risks, the company does not undertake any transactions for tax planning reasons.

4. Approach to dealing with HMRC

The company endeavours to respond timely and completely to requests for information from tax authorities. Under the guidance and advice of our tax advisers where necessary, the company would strive to have an open dialogue with HMRC as quickly and collaboratively as possible in order to resolve such disputes.

Our Tax Strategy is approved annually by the parent company, Meiji Yasuda Life Insurance Company in Japan and by the UK Board.