



Mapletree's approach to tax in the UK

(Complies with the requirements under the United Kingdom Finance Act 2016, Schedule 19, paragraph 19, applicable to our UK operations for the financial year ended 31 March 2021.)

The UK tax risks faced by Mapletree can arise from (i) investments and divestments in real estate deals and (ii) day-to-day tax compliance.

Mapletree is committed towards ensuring that the transactions are fully supported by commercial motivation. Potential tax implications in UK real estate deals are thoroughly considered and agreed with the Management before execution. Independent consultants are consulted, as required. Real estate deals in UK exceeding a designated threshold require formal clearance by the Group Tax department.

Mapletree adopts a systematic process for its UK tax compliance, requiring stringent review by independent consultants and the Group Tax department before the tax compliance returns are finalised and submitted in a timely manner.

Mapletree's tax governance is managed by the Group Tax department, which falls under the purview of the Group Chief Financial Officer. Group Tax works closely with the finance team and independent consultants to discuss and resolve complexities in tax matters.

Mapletree endeavours to have open relationships with the HMRC, engaging them to explain our business and any UK tax issues with them.