



PIL (UK) Ltd., 201 Borough High Street,
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This document sets out a summary of the tax strategy of UK subsidiaries of PIL Group. PIL is a leading shipping company and its head office is in Singapore. The purpose of this statement is to satisfy the UK legislative requirements of paragraph 16(2) Schedule 19 Finance Act 2016 in relation to the publication of tax strategy.



List of entities covered by this Tax Strategy (UK Group):

PIL (UK) Limited, PIL Agencies (UK) Limited, PIL (UK) GP Limited, PIL (UK) SP Limited, The Kota Jati Limited Partnership, The Kota Jasa Limited Partnership, Camomile Canopia Trading (UK) Limited, Wigmore (No.2) Limited, Camomile Asset Finance (No.5) Partnership, PIL (UK) GP2 Limited.

How the UK Group manages tax risks

The UK Group identifies and manages risks which affect our business plans and shareholder value through our risk management process. The UK Group has strong internal controls in order to substantially reduce tax risk to materially acceptable levels.

The UK Group's attitude to tax planning

The UK Group will not engage in artificial transactions of which the sole purpose is to reduce UK tax. The UK Group focuses on corporate responsibility, and will see to responsible administration and payment of taxation as a responsibility of the business.

The UK Group's risk appetite – the level of risk the Group is willing to accept

The UK Group is committed to complying with all applicable tax laws. The UK Group has a low risk appetite in relation to tax matters, assessing tax risk and making tax decisions with regard to its reputation and integrity.

The UK Group's tax risks

The UK Group seeks to reduce the tax risks from day-to-day tax processes by setting clear policies and procedures from a Group perspective.

Working with HMRC

The UK Group will comply with all relevant legal disclosure and approval requirements, and all information will be clearly presented to HMRC when appropriate. The UK Group seeks to ensure that our engagement with HMRC is professional, open, honest, and undertaken in a spirit of cooperation.

The UK Group commits to make fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in time.