

Jacobi Carbons Ltd / AddSorb Ltd

Tax Strategy

This document sets out Jacobi Carbons Ltd. and AddSorb Ltd.'s (collectively known as "the companies") strategy towards its UK taxation matters and covers all of the companies' operations in the UK. This document is published in accordance with paragraph 22(2) of Schedule 19 to Finance Act 2016.

The nature of the companies' business activities in the UK are relatively straightforward, as are our UK tax affairs. As Daigas Group entities, the companies seek to manage their tax affairs in a manner that is consistent with the Daigas Group Tax Policy (https://www.daigasgroup.com/en/sustainability/tax_policy.html) and the Daigas Group's Code of Conduct, which states for tax:

"Appropriate Payment of taxes and accounting practice: Acknowledging the importance of paying taxes for a corporate entity as a member of society, we maintain adequate knowledge on taxes and properly pay taxes. We conduct appropriate accounting procedures in accordance with accounting regulations and operational manuals."

Governance Framework

The companies' Board holds responsibility for the companies' tax affairs, including UK tax matters. The companies' Board has delegated the day-to-day responsibility to the Chief Financial Officer ("CFO"). The CFO engages third party advisors to assist in:

- the management and preparation of all tax compliance activities;
- providing advice on complex UK tax matters; and
- providing advice on changes in UK tax legislation and how it may impact the business operations of the companies.

Approach to risk management

The companies (collectively known as "We") take a conservative approach to tax risk management. We do not enter into transactions that are artificially led, and any tax planning undertaken, takes into account both the letter and the spirit of the law. All transactions we enter into and activities carried out in the UK must be commercially led and all transactions above a predetermined threshold must be approved by Osaka Gas Co., Ltd. We conduct our business and operations in a tax efficient manner in order to make use of the incentives and reliefs as intended by Parliament. Ultimately, our focus is to protect our reputation from any negative publicity, to work within both the letter of the law and the intentions of Parliament and to ensure we comply with all tax obligations relevant to our business.

Our key tax risks include the failure to file accurate tax returns by the appropriate statutory deadline and to make the correct payment of tax on a timely basis. We mitigate these risks by engaging third party advisors and maintaining regular dialogue with our advisors in order to:

- assist us with ensuring we meet all our tax compliance obligations;
- provide us with advice on complex areas of UK tax; and

- bring to our attention new areas of, and changes in tax law, that are relevant to our operations in the UK.

Acceptable level of risk

We have a prudent approach to managing tax risk and do not seek to undertake any tax planning that is deemed to be aggressive by us or indeed by our shareholders, customers, or the public at large. Therefore, we will not consider entering into any transactions or undertaking any activities with the sole purpose of minimising our tax liabilities.

We seek to maintain transparency within our UK tax filings and disclosures in order to minimise uncertainty and also queries from HM Revenue and Customs (HMRC), as well as mitigating any damage to our reputation.

Attitude toward tax planning

We have no appetite for entering into artificial tax arrangements aimed at avoiding tax. All transactions we enter into, and activities carried out in the UK must be commercially led and all transactions above a predetermined threshold must be approved by OG.

We conduct our business and operations in a tax efficient manner in order to make use of the tax incentives and reliefs as intended by Parliament.

Relationship with HMRC

We seek to have an open and honest relationship with HMRC and aim to be transparent with HMRC in relation to all our tax affairs.

We seek to be seen as a responsible taxpayer and maintain a good relationship with HMRC by:

- acting professionally and openly;
- responding to HMRC on a timely basis when matters arise and working collaboratively to resolve any areas of dispute; and
- making full disclosures in our tax returns.

In circumstances where an area of tax law is complicated and uncertain, we will seek to have real time discussions with HMRC in order to gain certainty over the relevant tax treatment and to avoid the potential for future disputes.

Agreed and approved by:

The Directors of Jacobi Carbons Limited, and Addisorb Limited

11 September 2026



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