

MARUI GROUP Tax Policy

Basic Policy

MARUI GROUP (the Company and its subsidiaries and affiliates) practices co-creation sustainability management together with its stakeholders to help build a flourishing and inclusive society that offers happiness to all.

Complying with tax laws and paying appropriate taxes contributes to communities and to the greater society and is therefore congruent with MARUI GROUP's concept of co-creation sustainability management. Based on this recognition, MARUI GROUP has established tax policies and seeks to exercise its responsibility to make tax payments based on the circumstances of its business and to ensure transparency in its tax payments in order to minimize tax risks.

1. Legal Compliance

MARUI GROUP shall comply with laws and regulations pertaining to taxes to appropriately fulfill its obligation to pay taxes.

Accordingly, MARUI GROUP will not take advantage of tax structures without commercial substance or use regions deemed to be "tax havens" in order to avoid paying taxes. In international transactions, MARUI GROUP will adhere to the tax laws and tax treaties of the relevant countries as well as to international taxation rules.

2. Transparency

MARUI GROUP shall comply with all applicable accounting standards and disclosure standards to practice appropriate disclosure of information to all stakeholders. At the same time, MARUI GROUP shall cooperate with tax authorities by providing all information requested in order to build strong, trusting relationships with these authorities. Should a tax-related issue be discovered, MARUI GROUP will take quick action to rectify the issue and prevent recurrence.

3. Minimization of Tax Risks

MARUI GROUP shall endeavor to minimize tax risks based on accurate understanding of tax systems in order to improve corporate value.

When transactions made during the course of business activities involve unclear tax reporting methods, MARUI GROUP will seek consultation from specialists, thoroughly examine the transactions, and receive confirmation from tax authorities as deemed

necessary to reduce tax risks.

4. Tax Functions and Governance

Procedures related to taxes will be performed by accounting representatives designated based on internal regulations.

Tax governance systems shall be headed by the chief finance officer (CFO) of MARUI GROUP CO., LTD., and accounting representatives shall report on the status of accounting and tax-related procedures as necessary. Oversight of tax-related procedures is to be provided by the Audit & Supervisory Board and auditing divisions, which shall include members with specialized insight with regard to areas such as finance, accounting, and legal affairs.

Established on June 25, 2018