

## National Car Parks – UK Tax Strategy

National Car Parks (“NCP”) is the UK’s leading car park service operator.

The NCP group is co-owned by Park 24 and the Development Bank of Japan. This tax strategy applies to MEIF II CP Holdings 2 Limited and its subsidiaries which make up the NCP trading group (“the Group”).

The Group is committed to full compliance with UK tax legislation and approaches all statutory obligations in a responsible manner in order to have an open and constructive relationship with HM Revenue & Customs (“HMRC”). This strategy relates to the financial period 30 September 2021 and covers all UK taxes applicable to the Group. The strategy will be reviewed annually and updated as appropriate.

In publishing this strategy we regard the statutory obligation set out in Part 2 Schedule 19 Finance Act 2016 as satisfied.

The 4 key components of our strategy are:

1. Approach to UK Tax compliance

The Group is committed to complying with all relevant laws and regulations to ensure the correct amount of tax is settled in a timely manner.

Our aim is to submit all UK tax returns on a timely basis and report to HMRC sufficient information to ensure that the group’s tax affairs are transparent. Documentation is retained to support the information presented in the tax returns for at least the period required by law.

2. Relationship with HM Revenue & Customs

The Group has a relationship with HMRC that is constructive and based on honesty and integrity. Information presented to HMRC is to be arranged in a clear and transparent manner and all relevant legal disclosure requirements should be complied with in order to avoid unnecessary disputes.

The Group conducts all interactions with HMRC in an open, collaborative and professional manner and wherever possible works with HMRC to resolve disputes through transparent discussion in order to achieve early agreement. In addition, the Group holds regular face to face meetings with HMRC to discuss current business initiatives.

3. Attitude to tax planning

The Group will consider undertaking a commercial transaction in a way that allows it to take advantage of tax reliefs or incentives’, providing this is aligned to commercial objectives and UK tax legislation. This is consistent with the Group’s overall approach to risk management.

The Group does not undertake contrived or artificial tax planning.

4. Tax risk management and governance

Ultimate responsibility for the Group’s tax strategy and compliance rests with the Board of Directors (“the Board”). The Group tax department, led by the CFO, ensures that the Group’s tax strategy is

one of the factors considered in all significant business and commercial decisions which may have a tax impact. The Group's CFO regularly reports to the Board of Directors on tax governance and risk management during the year.

The Group operates a system of tax controls as a component of the overall internal control framework applicable to the Group's financial reporting system. The Group seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations. Advice is sought from external advisers where appropriate.