

Tax Strategy

This Tax Strategy document is published in relation to Eisai Europe Limited, Eisai Limited and Eisai Manufacturing Limited (“Eisai”).

At Eisai, we give first thoughts to patients and their families. We strive to increase the benefits that healthcare provides them and we conduct our business to meet their diversified healthcare needs worldwide. As a Human Health Care (“hhc”) company, we develop and provide products and services that contribute to the well-being of patients and their families under any healthcare system. It is an integral part of our corporate mission that we exercise good business judgment and act in a compliant manner, pursuant to all relevant laws, regulations and ethical standards. These principles are essential to the Eisai's existence and are given the highest priority in all corporate activities. Eisai is subject to various forms of UK taxation, which include paying corporation, employment related and indirect taxes and customs duties such as Value Add Tax. This document details the following:

1. Governance and risk management.
2. Our approach and attitude related to tax planning.
3. Our approach to tax risks
4. Our approach to working with tax authorities.

1. Governance and risk management

Eisai is a “sub-group” of an international operation and being part of a larger multinational organisation could lead to tax risks that arise from the group’s cross border activities and more specifically, potential conflict between the laws and regulations of different jurisdictions.

As an international business, operating in multiple jurisdictions, Eisai is subjected to tax risks where there are uncertainties or different interpretations of tax laws and regulations in any of the multiple jurisdictions, we operate in.

Eisai’s approach is to ensure compliance with tax laws, regulations and practices in the UK and in any other country in which we operate. Eisai considers that compliance means paying the right amount of tax in the right place at the right time. We disclose all the relevant facts and circumstances to relevant tax authorities, claiming reliefs where available and where applicable.

Eisai applies and maintains a regional tax policy, that provides a general framework within which Eisai’s tax function operates and which highlights, for example, the company’s approach to tax risks, planning approach, compliance, tax authority relationship and other related matters. Eisai’s

relevant tax function is part of the EMEA finance function, which is under the supervision of Eisai's Chief Financial Officer, EMEA, who is a member of Eisai Europe Limited's Board of Directors.

Our tax related processes, systems and controls are subject to periodic external and internal audits.

2. Our approach and attitude in relation to tax planning

In structuring our commercial activities Eisai considers the tax laws and regulations of the countries in which we operate, with a view to maximising shareholder value while applying the relevant national tax laws and regulations to all our transactions, as applicable.

In addition, Eisai also operates in compliance with all applicable bilateral treaties and other tax agreements concluded between the countries in which we operate. We ensure that the structure of any transaction that Eisai undertakes will have commercial and economic substance and will be assessed in advance for its potential impact on our compliance, reputation, and broader goals. We will not put in place any arrangements that are contrived or artificial.

The UK companies, its parent and subsidiaries(the Group) carries out its business by properly allocating its profit earned through the business to each affiliate in accordance with the degree of contribution. To achieve the result, the Group determines a transfer price that is a price of intra-group, cross-border transactions based on arm's length principle reflecting functions and risks of each affiliate under OECD transfer pricing guideline. The Group does not determine a transfer price with the purpose of transferring generated value such as shifting profit to low-taxed countries without business substance. Further, the Group prepares a transfer pricing documentation under tax laws and regulations in each country.

3. Our approach to tax risks

Given the nature of our business operations, and to meet our wider corporate objectives, risks will inevitably arise from time to time in relation to the interpretation of tax laws and regulations and the complex and cross boarder nature of our commercial arrangements.

We actively seek to identify, evaluate, monitor and manage these risks to ensure they are mitigated, and that Eisai remains compliant with all relevant tax laws and regulations whilst meeting our overall corporate objective and furthering our hhc mission.

Where there is significant uncertainty or complexity in relation to a tax risk, external advice is likely to be sought. Where available, we may seek clarification or advance rulings from the relevant tax authorities.

4. Our approach to working with tax authorities.

Our approach is to develop professional and transparent relationships with tax authorities. We endeavour to engage HMRC and any other relevant authorities on changes or new tax legislation either directly or through the Association of the British Pharmaceutical Industry, of which Eisai is a

member.

Assurances, clarification or advance rulings from the relevant tax authorities may be sought in the event of uncertainty or ambiguity in the application of the relevant tax laws and regulations.

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