

UK TAX STRATEGY

Blue Yonder Technology Solutions UK Limited (“BY UK”) is publishing its tax strategy for the year ended 31 December 2023, which has been approved by the Board of Directors of the company, to satisfy the reporting obligations of **Schedule 19 of the Finance Act 2016**.

BY UK is part of a global, multi-national organisation headed by Blue Yonder Holding, Inc.¹, which is dedicated to being the leader in supply chain software, helping global clients optimize delivery to their customers. The ultimate group parent company is Panasonic Corporation, based in Japan.

Blue Yonder’s overall tax strategy aims to support its business by maintaining an appropriate tax rate, while mitigating tax risks and complying with the rules and regulations of the jurisdictions in which Blue Yonder operates. Blue Yonder seeks to balance its responsibilities for controlling tax costs with its responsibilities to pay tax where it does business.

Blue Yonder is committed to complying with tax law and practice in the UK and abroad. Compliance for Blue Yonder means paying the right amount of tax in the right place at the right time. It includes disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available.

Listed below are additional elements of Blue Yonder tax strategy affecting UK taxation.

Transparency and Ethical Behavior

Blue Yonder is committed to the Organisation for Economic Co-operation and Development’s (“OECD’s”) initiatives on tax transparency, including the principles of recognizing income and paying taxes in the countries where activities are undertaken.

Blue Yonder complies with all tax laws and regulations, reporting and disclosure requirements in a timely fashion, and we maintain candid and transparent relationships with tax authorities globally based on regular collaboration. Blue Yonder recognizes that tax situations can be very complex and making the right decisions requires careful consideration of many factors. Blue

¹ Blue Yonder Holding, Inc. is registered in Delaware, United States of America. The Blue Yonder Group was acquired by Panasonic Corporation (Japan) on 16 September 2021 and is the ultimate parent company.

Yonder regularly engages with external tax advisors to ensure it remains up to date with changes in tax legislation in all the jurisdictions it operates, including the United Kingdom.

All employees of Blue Yonder are expected to comply with the group's Code of Conduct which emphasizes ethical behavior and a policy of conducting their work with integrity and honesty.

Any facilitation of illegal tax evasion will not be tolerated by Blue Yonder and the company has taken steps to ensure employees across the organisation are adequately educated, risk assessments are performed, adequate controls are in place and regularly monitored.

Approaches to Risk Management and Governance

Blue Yonder's board of directors provide oversight of Blue Yonder's risk management process. The board executes its risk oversight function directly and through delegation to its key committees. While the board and its committees oversee risk management, the tax department for the Blue Yonder Group is charged with day-to-day management of UK tax risk.

Blue Yonder maintains internal policies and procedures to support its tax control framework and provides training to its personnel to manage UK tax risk.

Whilst there is no prescriptive level of acceptable risk for UK tax, Blue Yonder considers the risk to be low due to its communication, control and monitoring processes.

Blue Yonder's Head of Tax manages global tax risks for Blue Yonder and is based in the USA. Responsibility for regional tax compliance is delegated to employees with the relevant tax expertise in those regions. We have a Tax & Compliance Director based in the UK who is responsible for ensuring that all local tax reporting is complied with. The regional tax team liaise regularly with external tax experts in each country to stay informed of any changes in tax legislation, seek guidance and assistance with tax filings.

Blue Yonder's tax department works with local management to identify and manage UK tax risks using its knowledge of Blue Yonder's operations and UK tax legislation. They do this by, for example:

- (i) regularly communicating with finance staff to keep informed of any significant business changes;
- (ii) monitoring proposed changes in UK tax legislation to identify its potential impact;
- (iii) regularly communicating with Global management staff to keep informed of any significant business changes that could affect UK tax planning.

Attitude to Tax Planning

Blue Yonder engages in appropriate tax planning that supports its business and reflects commercial and economic activities of its global organization. Blue Yonder does not engage in aggressive tax arrangements, the sole purpose of which would be to obtain a tax advantage. Blue Yonder has a responsibility to minimize its tax risk and potential damage to its reputation and brand.

Blue Yonder complies with all tax rules and regulations on a worldwide basis and continuously monitors changes in tax legislation that may affect its operations. Blue Yonder believes it is important to plan its business operations so that Blue Yonder complies with UK and foreign tax obligations. Blue Yonder considers the tax consequences of significant transactions before carrying them out and its tax department decides when to consult external advisors on the tax implications of a potential transaction, with the depth of such advice being driven by the assessment of risk presented by each transaction.

Tax Risk

Blue Yonder's tax arrangements are based on its commercial business and economic activities. Blue Yonder is a global organization and recognizes that there is inherent risk related to taxation due to:

- (i) the complexity of taxes in each country;
- (ii) the scope of disagreement over the interpretation of laws meaning that tax authorities may take a different view of the application of legislation;
- (iii) the variety and volume of different taxes that affect Blue Yonder's activities in many different countries. Blue Yonder monitors and reviews its operations in the UK and elsewhere to realign its tax arrangements when necessary to be compliant with the tax rules and regulations.

Blue Yonder mitigates its tax risks through effective tax planning, as outlined above.

Relationship with Her Majesty's Revenue & Customs (HMRC)

Blue Yonder is committed to the principles of openness and transparency with tax authorities and adopts a proactive approach to raising tax issues and working collaboratively with local tax advisors and tax authorities wherever possible.

Blue Yonder seeks to comply with its tax filing responsibilities, reporting requirements and tax payment obligations to minimize the risk of disputes with HMRC and damage to its credibility. Blue Yonder aims to build and sustain relationships with local tax authorities that are constructive and based on the principles of cooperation and compliance.

Tax Strategy

STRATEGIC TAX OBJECTIVES

1. Meet all legal requirements and make all appropriate tax returns and tax payments through effective tax governance. Understanding our tax control framework with a view to continuously adjusting our approach to achieve compliance with our tax obligations.

2. Pro-actively partner with the business to provide clear, timely, relevant and business focused advice across all aspects of tax on commercial transactions.

3. Where alternative routes exist to achieve the same commercial result the most tax efficient approach in compliance with all relevant laws should be considered.

DELIVERY OF THE STRATEGIC TAX OBJECTIVE

This is best achieved by ensuring all tax staff are appropriately qualified and receive on-going training to maintain strong technical ability and understanding of local statutory and tax obligations. External tax advisors are consulted when deemed necessary. Processes and controls are in place to ensure that local tax filings are accurately prepared.

Blue Yonder ensures that the business teams understand the objective of the tax functions is to minimise exposure to tax risk and how this will be managed and achieved. Blue Yonder will consider the tax impact in major or complex business decisions, for example acquisitions.

Blue Yonder seeks to utilise available tax reliefs and incentives where available in a manner which is consistent with the government's policy objectives.