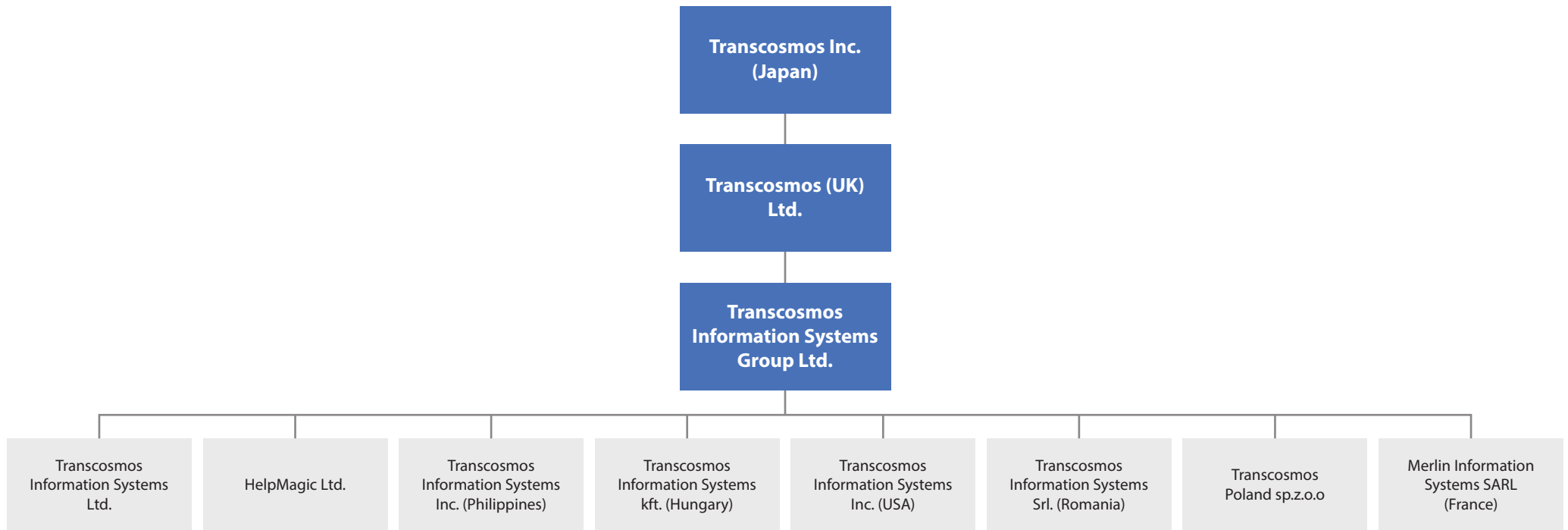


transcosmos

FAQ

1. The latest group structure, with ownership details, to enable us understand where Transcosmos (UK0 Ltd sits in structure and how it is related to the other entities in the group.



2. A detailed description of the activities undertaken by Transcosmos (UK) Limited;

Online retailing & business to business retailing. Currently Transcosmos UK Ltd. retails fitness aids. These are sold via a website, to all of Europe. We are starting to also retail a digital music score device, on behalf of another Japanese company, Terada.

3. A description of the activities undertaken by the parent company and the core business of the group as a whole. It would be useful to know where the parent company and the ultimate group company is headquartered;

Group headquarters is in Japan. The group activities are mainly outsourcing, along with digital marketing and back office. Transcosmos set up and arrange help desks and call centres various companies.

4. An understanding of the governance arrangements (including roles and responsibilities of those involved) in relation to tax decisions and policies. Below is an example which you may wish to adapt (delete text where not applicable) to help me understand where does the ultimate responsibility lies and how this trickles down to the lower levels in the day to day tmanagement.

The Tax policy currently is dealt by our Auditors and Tax Advisors, Hillier Hopkins LLP.

5. Is there any existing external tax commentary and or internal tax policies or procedures, or a legal / ethical code (a code of conduct) document that will support the development of your tax strategy? If so, a copy of that would be relevant.

No tax commentary.

6. Do you have a global tax policy that would also be relevant for the UK?

None.

7. Who will take responsibility for the tax strategy and sign off the report?

Group headquarters is in Japan. The group activities are mainly outsourcing, along with digital marketing and back office. Transcosmos set up and arrange help desks and call centres various companies.

8. Please let us have details of any irregular HMRC communications that Transcosmos UK Ltd / group has had with HMRC such as in relation to any schemes, tax arrangements, enquiries if any. It would be useful to understand the relationship of the Company with HMRC, how regular is the communication and whether Transcosmos UK Ltd has a customer relationship manager in HMRC. Also, if you could kindly shed light as to whether Transcosmos UK Ltd has a tax history of timely filings and payments in the UK.

No irregular communications. Tax is through our Auditors Hillier Hopkins LLP

9. The group has not and will not put in place arrangements that are contrived or artificial, and that all structuring has commercial and economic substance.

I confirm.

10. The group seeks to comply fully with its UK tax regulatory and other obligations.

I confirm.

11. HMRC is and will be informed of significant transactions and changes in the business, and the company seeks to discuss any tax issues arising at an early stage.

I confirm.

12. All relevant facts are and will be disclosed and any transactions or issues with potential for the tax treatment to be uncertain are and will be identified, when submitting tax computations and returns to HMRC

I confirm.

13. Inadvertent errors in submissions made to HMRC are and will be fully disclosed as soon as reasonably practicable after they are identified.

I confirm.

14. The level of risk which the Board accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs.

I confirm.