

Macquarie AirFinance's UK Tax Strategy Statement for the financial year ended 31 March 2024

1 Macquarie AirFinance – An Overview

Macquarie AirFinance is a global aviation lessor providing aircraft and capital to the world's airlines. Our staff interact with customers, suppliers and business partners throughout the world. In all our interactions and business activities, we are committed to the highest standards of honesty, integrity and transparency.

2 Introduction to Macquarie AirFinance's UK Tax Strategy

Macquarie AirFinance is committed to effective tax risk management. Macquarie AirFinance's tax affairs, which include those of Macquarie AirFinance Limited and its UK subsidiaries, are managed in line with its overall high standards of corporate governance.

This document sets out the UK tax strategy (the "Tax Strategy") of Macquarie AirFinance for the financial year ended 31 March 2024, in accordance with section 161 of, and section 22(2) of Schedule 19 to, the Finance Act 2016. This Tax Strategy applies to all taxes as set out in section 15(1) of Schedule 19 to the Finance Act 2016 and any reference to 'tax', 'taxes', or 'taxation' are to all taxes as defined within.

This Tax Strategy has been approved by the Board of Macquarie AirFinance Limited and will be reviewed periodically with any proposed amendments discussed and approved by the Board. The Board is responsible for setting and monitoring the Tax Strategy with assistance from Macquarie AirFinance's tax and finance functions.

3 Tax Objectives

Macquarie AirFinance is committed to ensuring compliance with relevant laws and filing obligations to achieve the following overall objectives in relation to tax:

- ensuring compliance with all relevant laws and regulations to ensure that the correct amount of tax is paid;
- paying the appropriate amount of tax at the appropriate time;
- ensuring that any transactions undertaken to grow the business are implemented tax efficiently in accordance with all relevant tax law and legislation of the United Kingdom and other jurisdictions in which it carries on business; and
- maintaining a reputation as a fair contributor to the economy of the United Kingdom and the other jurisdictions in which it carries on business and applying tax rules in good faith and in the spirit they were intended.

4 Tax Governance

Ultimate responsibility for tax strategy, the supporting governance framework and management of tax risks sits with the senior management of Macquarie AirFinance.

Macquarie AirFinance has established a tax function, staffed by qualified tax professionals who collectively have the appropriate level of knowledge and skills to manage Macquarie

AirFinance's tax affairs and monitor tax risks across the business. In addition to its oversight role, the tax function provides tax advice to Macquarie AirFinance, undertakes or assists with tax filings, manages the relationship with HMRC and other tax authorities in the jurisdictions in which it carries on business ("Tax Authorities") and assists with various forms of tax and financial reporting.

External tax advisors are engaged where appropriate to assist with tax compliance matters in the United Kingdom and the other jurisdictions in which it carries on business and provide technical support on more complex tax matters.

Macquarie AirFinance has in place a Tax Policy which establishes guidelines to ensure (i) the timely and accurate filing of tax returns and other tax filings, (ii) the accuracy of tax accounting information in financial statements and other reports, (iii) the timely and accurate payment of tax, and (iv) the obtaining of tax services from third parties.

All material business transactions are subject to review by management to ensure that they are consistent with the Tax Policy.

5 Tax Planning

Macquarie AirFinance recognises its social responsibility to pay all applicable taxes in the countries in which it does business and does not engage in inappropriate tax planning strategies to avoid such tax liabilities. Macquarie AirFinance will consider various tax costs and risks when making commercial decisions, making use of available tax incentives and reliefs where appropriate and consideration of different scenarios from a commercial perspective which may result in different tax liabilities. Macquarie AirFinance does not interpret tax laws in a manner that we believe is contrary to their intention.

6 Tax Risk

Macquarie AirFinance seeks to comply fully with all relevant tax law and to act in a manner that will allow it to be a responsible corporate citizen. Consistent with its Tax Policy, advice is taken from the Macquarie AirFinance Tax Department and external advisors to enable the Board to appropriately manage tax risk and to determine what, if any, action should be taken to manage those risks.

Macquarie AirFinance does not set specific limits on acceptable tax risk. Rather, the level of acceptable risk is assessed on a case-by-case basis.

7 Approach to Working with Tax Authorities

Macquarie AirFinance is committed to maintaining an open and transparent relationship with its Tax Authorities, and in particular commits to:

- make fair, accurate and timely disclosure in correspondence and returns;
- respond promptly to queries and information requests in an open and honest manner;
- ensure all interactions with its Tax Authorities are conducted in an open, collaborative and professional manner; and
- fully disclose and correct any inadvertent errors in submissions to its Tax Authorities as soon as reasonably practicable after they are identified.