

DAE UK Tax Strategy

Scope

Dubai Aerospace Enterprise (DAE) Ltd. (“DAE”) is a globally recognised aerospace corporation and one of the largest aircraft leasing companies in the world. Headquartered in Dubai and with approximately 40 years of experience, DAE’s leasing and engineering divisions serve over 170 customers around the world from its six offices in, Dubai, Dublin, Amman, Miami, Seattle, and Singapore

DAE’s award-winning leasing division DAE Capital has an owned, managed and committed fleet of Airbus, ATR and Boeing aircraft.

This tax strategy relates to the financial year ended 31 December 2025 and applies to AWAS UK 39445 Limited, acting on behalf of all DAE’s UK subsidiaries, in accordance with paragraphs 19 and 25 of Schedule 19 to the Finance Act 2016. In this strategy, references to ‘DAE’, ‘the firm’ or ‘the group’ are to all these entities. The strategy has is being published in accordance with paragraph 16(4) of the Schedule.

This strategy applies from the date of publication until it is superseded. References to ‘UK Taxation’ are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to ‘tax’, ‘taxes’ or ‘taxation’ are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

Aim

DAE is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The group’s tax affairs are managed in a way which takes into account the group’s wider corporate reputation in line with DAE’s overall high standards of governance.

Governance in relation to UK taxation

- Ultimate responsibility for DAE’s tax strategy and compliance rests with the Board of Dubai Aerospace Enterprise (DAE) Ltd.;
- The Audit Committee ensures the monitoring of the integrity of DAE’s financial reporting system, internal controls and risk management framework, each of which expressly includes those elements relating to taxation;
- The Chief Financial Officer (‘CFO’) has executive responsibility for tax matters;
- Day-to-day management of DAE’s tax affairs is delegated to the Tax team, who reports to the CFO;
- The Tax team is staffed with appropriately qualified individuals;
- The Board ensures that DAE’s tax strategy is one of the factors considered in all investments and significant business decisions taken.

Risk Management

- DAE operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the group's financial reporting system;
- DAE 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;
- Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required;
- Appropriate training is carried out for staff outside the Tax team who manage or process matters which have tax implications;
- Advice is sought from external advisers where appropriate.

Attitude towards tax planning and level of risk

DAE manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

DAE does not undertake tax planning unrelated to commercial transactions.

At all times DAE seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

Relationship with HMRC

DAE maintains a transparent and open relationship with HMRC and responds promptly and with full disclosure to all HMRC enquiries. When submitting tax computations and returns to HMRC, DAE discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.