

Tax Policy

Purpose

To ensure integrity, responsibility, and transparency in all tax matters. This policy applies to all Company operations and employees involved in tax-related activities.

1. Tax Compliance

- Ensure fair share of taxes are paid in all jurisdictions where the Company operates.
- Comply with all legal requirements, rules, and regulations, including Tax Treaties and other applicable agreements.
- Maintain a good reputation and constructive relationship with tax authorities.
- Submit tax returns within statutory deadlines and manage payments/refunds responsibly.

2. Tax Planning

- Align taxable profits with the location of actual business activities and value creation.
- Structure business models based on commercial rationale, not for tax avoidance.
- Transparently and fairly utilize tax incentives provided by law.
- Provide clarity on tax implications to support sound business decisions.
- Identify and mitigate tax risks, including those from new regulations.

3. Transfer Pricing

- Comply with transfer pricing regulations and disclosure requirements.
- Ensure intercompany transactions are at arm's length and based on functions performed and value created.
- Conduct internal transfer pricing reviews and maintain required documentation.

4. Transparency

- Support OECD and local tax authority initiatives to improve transparency.
- Disclose income taxes and effective tax rate in financial statements per IFRS.
- Provide clear explanations for tax positions and deviations.

5. Responsibilities and Professional Conduct

- Exercise professional care and judgment in all tax matters.
- Observe all applicable laws and disclosure requirements.
- Deal with stakeholders professionally and timely.
- Consider corporate responsibility and reputation in tax decisions.
- Deliver the best possible return for stakeholders.

6. Assurance

- Engage qualified internal and external experts for tax matters.
- Regularly update tax requirements and communicate changes to management.
- Ensure appropriate risk management and compliance reviews are performed.

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