

Tax Governance Policy

Compliance with Tax Laws & Regulations

- We adopt a low-risk approach to the management of our tax obligations to ensure that we at all times are in compliance with tax laws and regulations.
- We perform regular reviews and self-assessment programs of our tax filing positions and commit to making accurate and timely disclosure to the relevant tax authorities.
- We do not pursue aggressive tax planning and do not seek to avoid tax using artificial arrangements or tax haven jurisdictions lacking business purpose.
- Our business and operations are based on considerations underpinned by bona fide commercial motivations.

Relationship with Tax Authorities

- We maintain an open, cooperative and transparent relationships with tax authorities wherever we operate.
- Where appropriate, we will seek clarification or rulings from the relevant tax authorities on material transactions or interpretation of tax law relevant to us.

Governance Structure for Managing Tax Risks

- We have formalised a governance structure for tax risk management, where the roles and responsibilities are clearly defined:
 - The Board has overall responsibility for the governance of enterprise risks and is assisted by the Audit Committee (“**AC**”) with regards to the management and oversight of all enterprise risks, including tax risks; and
 - The Chief Financial Officer (“**CFO**”), supported by the finance team, is responsible for oversight of taxes and tax risk management for the Group, including producing timely, accurate and reliable tax returns and paying all taxes due.
- We maintain a sound system of risk management and internal controls to identify, assess and manage tax risks and ensure accurate reporting.
- Our finance team is tasked to manage tax compliance matters with oversight from the CFO. Experienced external advisors will be engaged where necessary to assist with the compliance process and /or to seek their advice or clarification on complex tax issues.
- Any significant tax issues exceeding the reporting threshold would be brought up to the AC and Board for further review and consideration.