



Responsible Tax Management

Introduction

Singtel is committed to managing our taxes in a sustainable manner with regard to the commercial and social imperatives of our business and stakeholders. We recognise that our tax contributions are important to public finances and the social programmes they fund.

Tax Governance

At Singtel, we advocate good corporate governance and have established a comprehensive Group Risk Management Framework. It sets out our risk appetite and governance structure for managing risks and provides guidance on our risk management approach, including a Tax Risk Management Framework for the sound governance of tax risk.

Under the Group Risk Management Framework, the Board has overall responsibility for the governance of risks in Singtel and is assisted by the Audit Committee with regards to the management and oversight of tax risks. The Group Chief Financial Officer, under the appointment by the Audit Committee and supported by the VP of Group Tax, supervises the efficacy of the Tax Risk Management Framework and our tax risk management practices. Our tax governance structure is outlined below:

Board	<ul style="list-style-type: none">• Overall responsibility for the Group's risk governance
Audit Committee	<ul style="list-style-type: none">• Assists the Board in the oversight of tax risk governance
Group Chief Financial Officer	<ul style="list-style-type: none">• Responsible for ensuring proper tax risk management and compliance
Group Tax VP	<ul style="list-style-type: none">• Supports Group Chief Financial Officer in the execution of the Group's global tax strategy

Approach to Tax Risk Management

We are committed to complying with the applicable tax laws of the jurisdictions where we operate. The management and tolerance of tax risks are guided by our Tax Risk Management Framework and Group Risk Appetite philosophy of achieving shareholder value without compromising our integrity, values and reputation by risking, amongst others, regulatory non-compliance.

Our Tax Risk Management Framework sets a coordinated approach towards tax risk management and is founded on the following core tax principles:

- Business Conduct

Conducting our business and operations based on considerations underpinned by commercial motivations.

- Compliance

Ensuring our tax compliance and filing obligations are duly completed and fulfilled.

- Robust Controls and Oversight

Identifying, evaluating and monitoring of tax risks in a proactive and timely manner and reporting them in line with procedures and protocols under the Tax Risk Management Framework.

- Resources

Employing skilled staff in taxation matters and working with reputable and experienced external tax consultants for advice and assistance on tax matters where appropriate.

- Relationships with Tax Authorities

Maintaining collaborative and constructive relationships with the relevant tax authorities. Where appropriate, we will seek clarifications or rulings from tax authorities on material transactions or interpretation of tax laws relevant to our business.