



TAX RISK GOVERNANCE POLICY
Link Administration Holdings Limited
ABN 27 120 964 098

1. Purpose

Link Administration Holdings Limited, its local and overseas subsidiaries (**Link Group**) are subject to taxation and reporting obligations established by the Australian Taxation Office (ATO), overseas tax authorities and other regulatory authorities (e.g. Offices of State Revenue). The purpose of this Tax Risk Governance Policy is to formally document Link Group's approach to manage the risk of non-compliance with these requirements.

Link Group's Risk Management Policy outlines the program implemented by Link Group to maintain appropriate risk management within its systems, people and culture. Link Group's risk management program comprises a series of processes, structures and guidelines which assist Link Group to identify, assess, monitor and manage its business risk, including material changes to its risk profile.

2. Link Group's approach to tax

Link Group is committed to transparently complying with and disclosing all its tax obligations and payments made in Australia and overseas. Link Group focuses on integrity in compliance, reporting, engaging with tax authorities and enhancing shareholder value. The Board does not sanction or support any activities which seek to aggressively structure the tax affairs of Link Group. Specifically, Link Group:

1. Does not artificially shift and/or accumulate profits in low tax jurisdictions.
2. Does not use the secrecy rules of jurisdictions to hide assets or income.
3. Pays tax where the underlying economic activity occurs.
4. Applies carried forward tax losses where tax legislation enables Link Group to do so.

Link Group ensures compliance with all aspects of the Australian Tax Transparency Code (released by the Australian Board of Taxation in February 2016) and discloses all requirements of Part A of the code in its audited financial statements, which form part of the Annual Report, including:

- a reconciliation of accounting profit to tax expense and to income tax payable;
- identification of material temporary and non-temporary differences; and
- disclosing effective company tax rates for Australian and overseas operations.

Link Group is considered a "large" tax payer under the Australian Tax Transparency Code and accordingly discloses all the following requirements of Part B of the code in its annual Sustainability Report:

- approach to tax strategy and governance;
- tax contribution summary for corporate taxes paid; and
- information about international related party dealings.

3. Responsibilities of the Board & Risk and Audit Committee

Link Group's Board of Directors (**Board**) is responsible for oversight of this Policy. The Board has delegated responsibility for monitoring compliance with this Policy to the Risk and Audit Committee. The responsibilities of the Risk and Audit Committee are set out in its Risk and Audit Committee Charter and are described in the Risk Management Policy, which sets out additional responsibilities of the Risk and Audit Committee to:

- assist the Board to fulfil its oversight responsibilities for the financial reporting process, the system of internal control relating to all matters affecting Link Group's financial performance, the audit process;
- assist the Board in monitoring compliance with laws and regulations;
- assist the Board to adopt and apply appropriate ethical standards in relation to the management of Link Group and the conduct of its business;
- oversee, review and supervise Link Group's risk management program; and
- review the adequacy of Link Group's insurance policies.

Link Group's Management provides regular reporting of tax risks to the Risk and Audit Committee to enable it to keep the Board informed of significant tax related matters.

4. Responsibilities of Management

Responsibility for the signing and approval of all significant reporting obligations is that of Link Group's Public Officer in Australia or equivalent in overseas jurisdictions.

Link Group's Management is responsible for designing and implementing risk management and internal controls relating to tax risk governance, including:

- testing of internal controls;
- identifying, assessing and monitoring tax risks from significant transactions, systems, tax compliance and financial statement processes; and
- changes to tax law.

Link Group's Management is responsible for reporting any significant tax risks to the Public Officer or overseas equivalent and to the Risk and Audit Committee.

Link Group's Management is also responsible for engaging with external tax advisors to ensure significant lodgment and compliance requirements are satisfied. External tax advisors are also engaged to advise on changes to tax laws to ensure compliance with all legislation. In addition, Link Group's financial statements are externally audited and lodged with the Australian Securities Limited and the Australian Securities and Investments Commission.