

Global Tax Risk Governance Policy

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1. What is this policy?

Link Group is subject to taxation and reporting obligations established by the taxation authorities and other regulatory authorities in the countries in which it operates. The purpose of this Tax Risk Governance Policy is to formally document Link Group's approach to taxation and ensure 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. Why do we need this policy?

There is an increasing focus on taxation, particularly for global (or multinational) company groups. To comply with tax authority requirements and stakeholder expectations, Link Group outlines its approach to taxation in this Policy.

It is noted that in some countries, it is now legislated that companies outline or publish their taxation strategy and this Policy ensures consistent compliance with taxation regulations.

2.1. Link Group's approach to taxation

Link Group exercises strong governance over its tax affairs and has adopted a low risk approach for tax risk. Link Group seeks to maintain open, co-operative and transparent relationships with revenue authorities in the jurisdictions it operates. Link Group is committed to transparently complying with and disclosing all its tax obligations in all jurisdictions. 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:

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

This low tax risk approach requires Link Group to seek clarity and advice (where required) within the law and evaluate potential tax outcomes of operations and corporate group activities. Where tax risks are identified, mitigation to achieve a low tax risk outcome is implemented and reporting is established to monitor compliance.

Link Group ensures compliance with all regulatory requirements and where possible adheres to additional guidance regarding taxation governance. Accordingly, Link Group will not participate in any activity which directly or indirectly promotes, facilitates or enables the evasion or deliberate avoidance of tax by its customers or clients, employees, contractors, supplier or other associated parties with whom it does business.

Link Group adheres to the Australian Tax Transparency Code¹ and discloses the requirements in its audited financial statements, which form part of the Annual Report, and its Sustainability Report. Link Group also publishes its tax strategy with respect to its United Kingdom tax

¹ Released by the Australian Board of Taxation in February 2016

obligations and will continue to provide information pertaining to taxation obligations as required.

3. Who does this policy apply to?

This Policy applies to all executive and non-executive directors, officers, employees, contractors and consultants of Link Group and its subsidiaries from time to time (Employees). There are no exceptions.

4. How will policy compliance be monitored?

4.1. Responsibilities of the Board

Link Group's Tax Risk Governance Policy is endorsed by the Board which has oversight of this policy. The Board has delegated responsibility for reviewing the tax strategy and management of tax risk, including transfer pricing, to the Audit Committee, whose responsibilities are set out in the Audit Committee Charter. In delegating this Policy, the Board has requested the Committee monitor compliance with the Policy.

Management provides regular reporting of tax risks to the Audit Committee to enable it to keep the Board informed of significant tax related matters.

4.2. Responsibilities of management

Responsibility for the signing and approval of all significant tax reporting obligations is that of Link Group's Public Officer (in Australia), Senior Accounting Officer (in the United Kingdom) 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 includes qualified tax professionals and, with the assistance of external tax advisors, is responsible for preparing and reviewing tax filings, advising on operations and strategic matters, updating processes for new tax legislation and ensuring compliance with all taxation obligations globally. Significant tax risks are reported to the Public Officer (for Australia), Senior Accounting Officer (for the United Kingdom) or overseas equivalent and the Audit Committee.

5. Are there any interrelated policies

This Policy should also be read in conjunction with Code of Conduct and Ethics, Risk Management Policy, Regulator Interaction Policy and Direct and Indirect (Internal) Taxation Policy.

6. Definitions

Term	Definition
Board	The Board of Directors of Link Administration Holdings Limited
Link Group	Link Administration Holdings Limited and each of its subsidiaries
Employees	Any permanent employee, temporary worker and contractor, full time and part time of the Link Group.
Taxation	All taxes, duties, levies or similar required to be paid or withheld by Link Group: <ul style="list-style-type: none">• on revenue or profits earned, services provided, services acquired, employees or other business or corporate activities;• required by legislation, regulation or similar of a country; and• paid to the Government or authorised Government body