

Toll Group

Tax Compliance Policy



Overview

This policy sets out Toll Group's approach to tax.

Scope

This policy applies to Toll Group, including all Toll Group employees and any external persons who undertake work for, or on behalf of, Toll Group.

Principles

The Board of Toll Group has endorsed the following principles governing Toll Group's approach to tax:

- Commitment to acting as a good corporate citizen, maintaining shareholder value and ensuring the legally correct amount of tax is paid;
- Ensuring compliance with the tax laws in each jurisdiction in which Toll Group operates and ensuring that all tax positions have at least a reasonably arguable position;
- Commitment to operating with transparency including accurate disclosures to revenue authorities and maintaining an open and co-operative relationship with revenue authorities;
- Operating a model that identifies tax risks as they arise and provides for escalation of tax risks to the Audit & Risk Committee; and
- Maintaining the integrity and reputation of Toll Group at all times.

Toll Group manages its tax risks using the Tax Risk Management Framework endorsed by the Audit & Risk Committee. Tax risk management for Toll Group involves the process of identifying and assessing all tax risks in order to:

- Provide assurance that relevant tax questions are considered as part of every commercial decision;
- Ensure that tax risks are appropriately escalated within Toll Group;
- Ensure that documented controls and processes exist to mitigate potential tax risks; and
- Ensure that identified tax risks are appropriately mitigated.

All Toll Group businesses are responsible for:

- Ensuring that their local country tax obligations are met;
- Escalating all tax risks to Group Tax when those risks are identified;
- Advising Group Tax as soon as possible of any tax audits, reviews and/or investigations;
- Escalating any other matters which should be considered by Group Tax;
- Identifying and reporting any changes in tax law to Group Tax and ensuring clear risk ownership;
- Ensuring that all Toll Group document retention requirements are met;
- Adhering to all Toll Group operational tax policies and procedures; and
- Ensuring that the Tax Risk Management Framework is complied with.

Breaches of this Policy

All suspected breaches will be investigated and appropriate disciplinary and remedial action taken.

Further Information

For further information, please contact Group Tax.

This document can be found on the [Group Policy intranet page](#).



Thomas Knudsen
Managing Director
Toll Group
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