

Sample of a Published Tax Governance Policy

Tax Governance Policy (Sample)

Compliance with Tax Laws

- We endeavour to comply with all relevant tax laws and regulations.
- We do not undertake aggressive tax planning. Our business is driven by genuine commercial and economic activities.

Relationship with Tax Authorities

- We maintain an open and cooperative relationship with IRAS.
 - We perform regular reviews and self-assessment programs of our tax filing positions and are committed to make accurate and timely disclosure to IRAS.
 - Where appropriate, we will seek clarification or rulings from IRAS on material transactions or interpretation of tax law relevant to us.
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Governance for Managing Tax Risks

- We have formalised a governance structure for tax risk management, where the roles and responsibilities are clearly defined:
 - The Board is apprised of the company's overall tax governance strategy; and
 - The CFO, supported by the tax function, is responsible for overseeing the company's tax affairs, 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 tax reporting.
- Our internal tax team is competent in managing tax compliance, and where necessary, we would engage external advisors to seek their advice or clarification on complex issues.
- Any significant tax issues exceeding the reporting threshold will be escalated to the Board.