

TAX POLICY

Introduction

Tax policy is a critical component, shaping the financial landscape for our business ventures. It encompasses a set of rules, regulations, and strategies designed to generate revenue, while also influencing economic behavior and social objectives. The current tax policy strictly complies with all relevant regulatory norms, and it is aligned to the Company's business ethics, value system and the risk management framework.

Applicability

The policy is applicable to all aspects of our business, including our stakeholders and value chain partners.

Tax Policy

The policy comprises of the following:

Tax Compliance

Regulatory compliance is one of the key objectives for the company. APL Apollo seeks to comply with tax filing, tax reporting, tax payments and disclose all relevant taxes transparently. The summary of the tax reports is available to the Finance Team and is monitored regularly.

Transfer Pricing

APL Apollo maintains ongoing adherence to transfer pricing regulations and conducts transactions in accordance with widely recognized arm's length principles. Furthermore, the company complies with the necessary procedures for preparing and submitting a master file as mandated by regulatory standards.

Engagement with Government Authority

APL Apollo will cooperate and work closely with tax authorities, fostering a professional and transparent relationship. While APL Apollo's perspectives or those of its advisors regarding the correct tax treatment in specific cases may occasionally differ from those of the tax authorities, the company is prepared to engage in litigation if there is a disagreement with a tax authority's ruling or decision. However, APL Apollo's initial approach will always be to resolve any disputes through proactive, transparent discussions, and negotiations. The company commits to comply with all laws and regulations in the regions of its operation. Additionally, APL Apollo is committed to not transferring value created to low-tax jurisdictions, avoiding the use of tax structures without commercial substance, and refraining from utilizing secrecy jurisdictions or so-called tax havens for tax avoidance purposes.

Tax Strategy

APL Apollo acknowledges its responsibility to fulfill tax obligations in every jurisdiction it operates within. When eligible, APL Apollo may take advantage of tax incentives offered by local laws and regulations, as long as they align with the company's business and operational goals. The company is committed to conducting its operations efficiently and in full compliance with the law, and it may seek external advice when dealing with complex or uncertain tax matters to ensure adherence to its tax strategy. As a fundamental policy, APL Apollo refrains from engaging in aggressive tax planning, condoning tax evasion, or supporting any individual or entity in facilitating tax evasion on its behalf.

Risk Management

As a company operating within a considerable network, APL Apollo faces various tax-related risks. To prevent disruptions in its business operations stemming from these tax risks, APL Apollo regularly conducts assessments to identify and evaluate potential tax liabilities. These assessments are then used to inform the company's management, enabling them to take appropriate measures for risk mitigation. When dealing with risks that involve considerable complexity or uncertainty, the company seeks external guidance. Furthermore, APL Apollo actively collaborates with tax authorities to proactively address and resolve any issues, risks, or uncertainties related to its tax positions. This collaborative approach may involve seeking tax rulings, establishing advance pricing agreements, and other measures aimed at achieving greater tax certainty.

Review and Amendment

This policy will be reviewed on an annual basis by the board of directors and revised to align with new regulatory laws and regulations.