



Tax Strategy for Carfax Commodities Group of Companies

This Tax Strategy is designed to outline how the Carfax Commodities Group approaches its tax objectives. It applies to all Carfax Commodities majority owned entities. It is designed to align with our broader ethical charter and commercial goals.

Risk Management

We are committed to fully complying with all tax laws and statutory obligations. Our responsible operational approach includes ensuring appropriate tax payments across all jurisdictions where we operate, while actively mitigating tax risks. We have established clear authority and delegation structures, with our Regional Finance Function managing day-to-day tax risks under the guidance of the Group Finance Function. Tax matters are discussed within various forums that include members of our Executive Group.

Tax Planning

We prioritize compliance with all relevant laws and regulations, refusing to engage in artificial tax planning that could jeopardize our reputation or stakeholder interests. Our tax planning activities are aligned with our commercial operations and adhere strictly to applicable tax legislation.

Level of Tax Risk

In accordance with our Code of Conduct, we aim to meet all legal requirements related to our transactions, thereby minimizing tax risk. We seek expert and independent advice to reduce uncertainty whenever necessary.

Relationship with Tax Authorities

Carfax is dedicated to fostering a strong, respectful relationship with tax authorities, rooted in openness and transparency. We fully cooperate during tax audits and ensure timely provision of accurate information.