

Group Guiding Principles: Tax

Camellia Plc ("**Camellia**") is the ultimate holding company of a group of companies incorporated in various jurisdictions ("**the Group**"). These Tax Principles apply to all companies within the Group (including Camellia, the other holding companies and the operating companies) - collectively "**Group Companies**".

The Principles

Taxes fund essential public services such as education, healthcare, and transportation. Governments rely on tax revenue to support these services. Camellia's goal is for its own operations and those of the other Group Companies to be sustainable while maintaining responsibility to all stakeholders. Paying taxes is a part of this duty and helps protect shareholder value and reputation. Camellia expects all Group Companies to pay their fair share of taxes.

Camellia expects Group Companies to achieve this by:

- Having and communicating a zero-tolerance policy in respect of the criminal evasion of any tax in any jurisdiction. This includes assisting employees, suppliers and third parties in the prevention of tax evasion.
- Complying at all times with applicable local and international tax laws, rules, regulations and disclosure requirements. This includes:
 - filing timely and accurate tax returns;
 - payment of the correct amount of tax based on the tax laws, rules and regulations of the jurisdictions in which those Group Companies operate;
 - promptly rectifying errors if any are identified;
 - full disclosure of relevant information enabling revenue authorities to form an accurate view of the tax affairs of their operation; and
 - retention of appropriate documentation in relation to tax compliance filings and support for transactions for the required statutory time limit.
- Interpreting tax law using relevant guidance and in discussion with tax authorities where appropriate, wherever possible in advance of the relevant activity. This includes obtaining advice from local external tax advisers where necessary to ensure that all local compliance requirements are met, in order to monitor and adjust tax compliance in relation to changing tax legislation and interpretation, and to reduce tax risks.
- Undertaking tax planning and transactional activity which is aligned with a genuine commercial rationale and not entering transactions whose sole purpose is to create a tax benefit.
- Acting constructively, professionally and transparently with tax authorities. Working in a collaborative manner to agree the facts and set out the technical position with the relevant tax authority as quickly and efficiently as possible, as well as pursuing tax litigation when advised that it has a strong technical position and where it is justified from a commercial and economic perspective.
- Not utilising low tax jurisdictions to reduce the tax liabilities on their activities. Entities which are based in low or zero tax rate jurisdictions should exist for substantive and commercial reasons.
- Using arm's length pricing between Group Companies in compliance with OECD rules on transfer pricing (subject to local jurisdiction).
- Training all relevant staff, including directors, on tax risks, and anti-facilitation of tax evasion.

Any issues identified by any employee, officer, consultant, contractor, volunteer, intern, casual worker and agency worker with respect to these Group Guiding Principles can and should be immediately notified to the appropriate point of contact at the relevant site and, where appropriate, in accordance with the local whistleblowing and/or speak up policies.