

Tax Compliance Policy

Overview

The John Readings Way is the underpinning foundation of this policy - guiding our decisions and actions. One of our core beliefs is that we must always act ethically and within the law. This policy sets out John Readings' commitment to managing our global tax obligations.

The role of Group Tax is to ensure John Readings' global operations are managing their tax compliance obligations in an appropriate and a timely manner.

Scope

This policy applies to all John Readings Divisions and Retail Outlets.

Principles

The following objectives underpin the division tax policy and overall tax risk management strategy:

- We acknowledge our global responsibility to be a good corporate citizen and therefore, in seeking to protect and enhance shareholder wealth, we are committed to ensuring the legally correct amount of tax is paid,
- We are committed to being transparent and accountable and also to engage in constructive dialogue with tax authorities,
- We manage our tax risks using a tax risk management framework endorsed by the Audit and Financial Risk Committee ("AFRC"). This framework documents the group's tax risk management strategy, processes and procedures,
- Independent external tax advice commissioned by Group Tax, and approvals or rulings from Tax Authorities, are sought, as appropriate, in relation to the application of any significant tax laws that are uncertain and also in respect of material transactions,

- Any tax planning opportunity must be notified to Group Tax (at a divisional and/or group head office level) for consideration prior to implementation to ensure that the proposal satisfies John Readings' tax risk management appetite as endorsed by the AFRC,
- All John Readings businesses around the world, with the support of Group Tax, are responsible and accountable for:
- Meeting their local country tax obligations (direct and indirect taxes) and embracing a *lodge on time, all the time* policy,
- Complying with the John Readings group directives in relation to continuous tax reporting improvement,
- Providing bi-annual tax information and data via the Global Tax Management system (Link360) that provides a real-time repository of important group wide taxation information including each entity's tax status/profile,
- Advising Group Tax (at a divisional and/or group head office level) at the earliest practical opportunity of any tax audits, reviews and/or investigations.