

Tax Policy

Purpose

This document summarises the Tax Policy of Ampol Limited and its controlled entities (Ampol). The Ampol Tax Policy forms part of the broader Ampol Risk Management Framework.

The Ampol Tax Policy describes Ampol's principled approach to the management of its tax affairs. The objectives of the Ampol Tax Policy are aligned with the broader organisational goals and values of Ampol.

Ampol acknowledges that tax risk is inherent in its operations and aims to adopt a systematic approach to the identification and management of tax risk. The oversight and management of tax risk plays an important part in ensuring that Ampol complies with its legal obligations and its broader obligations to the community whilst continuing to protect shareholder value.

As part of Ampol's commitment to transparency in the management of its tax affairs, Ampol will publish an Annual Taxes Paid Report in accordance with the Voluntary Tax Transparency Code.

Tax Policy

The guiding principles to be applied by Ampol in the management of its tax affairs are as follows:

- We pay all the tax we are legally obliged to pay as and when it becomes payable;
- We fully comply with the relevant tax laws in all jurisdictions in which we operate;
- We immediately report any detected errors/omissions to all relevant revenue authorities;
- We maintain the integrity of compliance, reporting and governance systems;
- We maintain open and constructive relationships with revenue authorities at all times;
- We can provide evidence that tax positions adopted are legally sustainable in the event of challenge by a revenue authority; and
- Any transactions entered into by Ampol have a clear business purpose or commercial rationale and do not rely on tax outcomes for their commercial viability.

The Ampol Tax Policy will be executed in adherence with the policies and procedures that form the Ampol Tax Risk Management Framework, the broader Ampol Risk Management Framework and the Ampol Delegations of Authority.

Review of Policy

The Board will review this policy at least every two (2) years. The policy was last reviewed and approved by the Board on 10 May 2018.

Publication

This policy will be made available on the Ampol website (www.ampol.com.au).

Document change history

Version number	Conducted by	Approved by	Date	Description of changes
1		Board	10/05/2018	
2	Secretariat	Board	14/05/2020	Update references from Caltex to Ampol