

Policy

United Kingdom Tax Policy

September 2024



This document, approved by the Board of SMEC Holdings Pty Limited (“SMEC”), sets out SMEC’s approach to conducting its tax affairs and managing tax risk.

SMEC is committed to:

- Following all applicable laws and regulations relating to its tax activities.
- Maintaining an open and honest relationship with tax authorities based on collaboration and integrity.
- Ensuring that the tax strategy adopted is consistent with SMEC’s overall business strategy.
- Applying diligence and care in the management of tax risks and ensuring appropriate tax governance arrangements are in place.

Compliance

SMEC is committed to conducting its tax affairs in compliance with all relevant laws, rules, regulations, and reporting and disclosure requirements.

SMEC’s tax affairs are managed in a manner that reflects the organisation’s broader reputation and standards of corporate governance.

Risk Management

When reviewing the tax risks associated with a specific decision or action, SMEC ensures that consideration is given to:

- The legal and fiduciary duties of directors and employees.
- The requirements of relevant internal policies and procedures.
- The maintenance of SMEC’s corporate reputation, including how the organisation interacts with the communities in which it operates.

Tax Planning

SMEC’s tax planning is driven by the commercial needs of the business and anticipated future developments.

Under no circumstances will commercial considerations override compliance with all applicable laws and regulations. Where tax guidance is unclear, or where SMEC does not consider it has sufficient internal expertise to assess the tax consequences adequately, external professional advice may be sought to support decision-making.

Approach to Dealings with HMRC

SMEC is committed to the principles of openness and transparency in its dealings with HM Revenue & Customs (HMRC) and undertakes to:

- Maintain open and collaborative professional relationships with HMRC at all times.
- Engage in full, open, and early dialogue with HMRC regarding tax planning, strategy, risks, and significant transactions.
- Make fair, accurate, and timely disclosures in correspondence and tax returns, and respond promptly to queries and information requests.



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