

Responsible Tax Management

Raffles Medical Group (**RMG**)'s tax governance policy (the **Policy**) sets out the principles that underpins our commitment to comply with tax law and regulations.

The Policy applies to RMG and all its subsidiaries, the Board of Directors, Board committees and all employees. The Policy operates in conjunction with all other documented policies and procedures with respect to our corporate governance and tax risk management.

Compliance with Tax Laws

RMG is committed to comply with all statutory tax obligations and upholds our reputation as a responsible corporate citizen.

When entering into commercial transactions, we only seek to utilise available tax incentives, reliefs and exemptions in line with, and in the spirit of applicable tax legislations. We do not undertake aggressive tax planning.

Tax Risk Management and Governance

RMG has formalised a governance structure for tax risk management, where the key stakeholders who are involved in tax decision making and reporting process are as follows:

- **The Board** recognises that they have the overall responsibility and accountability for the Group's corporate governance and Enterprise Risk Management Framework (**ERM**), which included tax risk management. This responsibility has been delegated to the Audit & Risk Committee (**ARC**) through the Management Risk Committee (**MRC**), with the oversight of the Chief Financial Officer (**CFO**)/Group Financial Controller (**GFC**) and Tax Team Leads.
- The ARC is the primary body overseeing the Group's ERM, including tax risk management. The ARC oversees, reviews and approves the Group's tax strategy and framework. Oversight and management of the ERM is delegated to the Management Risk Committee who reports to the ARC on all ERM matters quarterly.
- The CFO/GFC are responsible for managing tax risks, setting group tax policies and ensuring compliance of the same.
- Tax Team Leads are:
 - Responsible for managing the tax affairs and advising finance staff on all tax related matters; and
 - Accountable for monitoring tax issues and risks and escalating these to the CFO/GFC, as necessary.
- Local Entity Finance Managers are:
 - Responsible for reviewing tax computation and returns holistically, including performing self-assessment where appropriate, ensuring full compliance with tax policies and legislation within their respective local jurisdiction and supporting Tax Team Leads on the Group's tax matters.
 - Responsible for engaging external tax advisors and respective local tax authorities, as appropriate.

Relationship with Tax Authorities

RMG is committed to maintaining an open, constructive and pro-active dialogue with relevant tax authorities, as appropriate. We strive to establish a collaborative relationship with the relevant departments of the respective local tax authorities in each of the jurisdiction in which we operate.

We endeavour to respond to all correspondences from tax authorities in a timely and transparent manner by providing accurate and complete disclosure of relevant facts when responding to queries from tax authorities.

We pro-actively engage tax authorities as appropriate to clarify material tax issues.

RMG engages external tax advisors from time to time and seeks professional advice where necessary, as part of managing its tax risks.