



 **POLICY**

ANTI-TAX EVASION

Gentrack



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1. Anti-Tax Evasion Policy Statement

In compliance with the Criminal Finances Act 2017, Gentrack Group Limited and its subsidiaries have adopted a firm position on tax evasion, ensuring that all of its business activities are conducted in an honest and ethical manner. Our corporate values govern all our business dealings and the conduct of all persons or organisations who are appointed to act on our behalf.

All our employees and all who have, or seek to have, a business relationship with Gentrack and/or any member of our Group, are requested to familiarise themselves with our anti-tax evasion policy statement and to act at all times in a way which is consistent with this statement.

Gentrack Group Limited and its subsidiaries (the "Company") have a zero-tolerance approach to all forms of tax evasion, whether under UK, New Zealand, Australia or Singapore law or under the law of any other country in which the Company operates

Employees and associates of Gentrack must not undertake any transactions which:

- a) cause the Company to commit a tax evasion offence; or
- b) facilitate a tax evasion offence by a third party who is not an associate of the Company.

We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. This includes implementing and enforcing effective systems throughout our finance function and ongoing engagement with our appointed audit partner to counter tax evasion facilitation.

At all times, business should be conducted in a manner such that the opportunity for, and incidence of, tax evasion is prevented.

2. Who does this policy statement apply to?

This policy applies to all employees working for the Company including employees at all levels, directors and officers, including but not limited to seconded workers, volunteers, interns, contractors, external consultants, third-party representatives and business partners, sponsors or any other person associated with the business.

3. Who is responsible for this policy statement?

The Board of Directors of the Company has overall responsibility for ensuring that this policy complies with our legal obligations, and our employees and associates comply with it. This policy is adopted by the Company. Employees in leadership positions are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate training on it.



4. What is the facilitation of tax evasion?

For the purposes of this policy:

- Associates includes company contractors or an agent of the Company (other than a contractor) who is acting in the capacity of an agent, or any person who performs services for and on behalf of the Company who is acting in the capacity of a person or business performing such services.
- Tax Evasion means an offence of cheating the public revenue or fraudulently evading tax, and is a criminal offence. The offence requires an element of fraud, which means there must be deliberate action, or omission with dishonest intent.
- Foreign Tax Evasion means evading tax in a foreign country, provided that the conduct is an offence in that country. As with tax evasion, the element of fraud means there must be deliberate action, or omission with dishonest intent.
- Tax Evasion Facilitation means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax by another person, or aiding, abetting, counselling or procuring the commission of that offence. Tax evasion facilitation is a criminal offence, where it is done deliberately and dishonestly.
- Tax evasion is not the same as tax avoidance or tax planning. Tax evasion involves deliberate and dishonest conduct. Tax avoidance is not illegal and involves taking steps, within the law, to minimise tax payable (or maximise tax reliefs).

Tax means all forms of taxation, including but not limited to corporation tax, income tax, value added tax, stamp duty, stamp duty land tax, national insurance contributions (and their equivalents in any non-UK jurisdiction) and includes duty and any other form of taxation (however described).

5. Company responsibilities

The Company has established procedures governing transactions with third parties designed to prevent specific areas of possible tax evasion by a third party. Specific guidance can be sought from the Company's Chief Financial Officer.

The Company is responsible for offering employees appropriate training to understand tax evasion, and actions to take to prevent tax evasion.

6. Employee guidance on tax evasion

Employees of the Company must at all times adhere to this anti-tax evasion policy statement and ensure that they read, understand and comply with this policy.

It is not acceptable for employees to:

- a) Engage in any form of facilitating Tax Evasion or Foreign Tax Evasion



- b) Aid, abet, counsel or procure the commission of a Tax Evasion offence or Foreign Tax Evasion offence by another person;
- c) Fail to promptly report any request or demand from any third party to facilitate the fraudulent Evasion of Tax by another person, in accordance with this policy; or
- d) Engage in any other activity that might lead to a breach of this policy; or
- e) Threaten or retaliate against another individual who has refused to commit a Tax Evasion offence or a Foreign Tax Evasion offence or who has raised concerns under this policy
- f) Be knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax.

7. Prevention through awareness and vigilance

There is not an exhaustive list of Tax Evasion opportunities. At a more general level, the best defence against Tax Evasion and facilitation of Tax Evasion remains active awareness and vigilance of our employees and the adoption of a common-sense approach supported by our clear whistle blowing / Protection Disclosure Policy which sets out how employees can safely raise concerns. In applying common sense, our employees must be aware of the following:

- Is there anything unusual about the manner in which an Associate of the Company is conducting their relationship with the Company or the third party (usually a customer)?
- Is there anything unusual about the customer's or Associate's conduct or behaviour in your dealings with them?
- Are there unusual payment methods?

Unusual payment methods and unusual conduct of third parties with Company Associates can be indicative that a transaction may not be as it seems.

8. Raising concerns

Our employees have a responsibility to take reasonable action to prevent harm to the Company and we hold our employees accountable for their actions and omissions. Any actions that breach the Criminal Finances Act and the tax laws of wherever we operate brings harm to Group and will not be tolerated.

Employees are themselves responsible for properly following the Company's policies and procedures. Any requests to go outside our standard procedures should be reported without delay directly to your manager or via the process in the Company's whistle blowing / Protection Disclosure Policy available for NZ, Australia and the UK, as someone may be attempting to evade tax.



9. Failure to report suspicions

If there is any suspicion of any intention to evade tax and the transaction is finalised, the Company can be criminally prosecuted, subject to a large fine and be publicly named and shamed. With the commitment of our people to this anti-tax evasion policy statement, this should never happen.