

# Group tax policy



# 1. Purpose and scope

The purpose of this document is to define the overall approach of Viterra Ltd consisting of Viterra Limited as well as companies controlled directly or indirectly by Viterra Ltd in respect of taxation. This document sets out Viterra Ltd's approach towards management and control over its tax affairs, the general framework within which Viterra Ltd operates when making taxation decisions as well as the activities so executed in considering tax related issues.

The tax policy is mandatory and applies to all Viterra Ltd entities. The approach and principles described applies to all taxes (corporate income tax, withholding tax and all other direct and indirect government imposts, including royalties), wherever so levied.

This policy was updated and approved by the Board of Directors in March 2021, following its original publication in 2019. This policy is subject to regular monitoring and review.

# 2. Group approach to tax

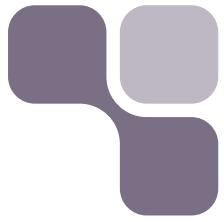
Viterra Ltd subscribes to a transparent approach with all our stakeholders. Our Tax Policy forms part of the Company's Enterprise Risk Management Policy and complies with all the values and principles so embedded in it.

Tax forms an important factor in the business decision of the Group and always has to be considered in order to optimise the returns for investors, while still having substantial commercial substance behind it.

- Viterra Ltd will not conduct transactions that appear to be artificial or contrived nor facilitate tax evasion;
- Viterra Ltd will conduct intergroup transactions at arm's length and comply with international transfer pricing rules and regulations in the respective jurisdictions we operate in;
- Allocate value with reference to where value is created.

We approach both scrutiny and dispute from tax authorities in a fair and transparent manner, but subscribe to the principle that profits should only be taxed once.

Viterra Ltd will not engage in aggressive tax planning nor enter into artificial arrangement in order to avoid taxation.



## 3. Tax governance and management of tax risk

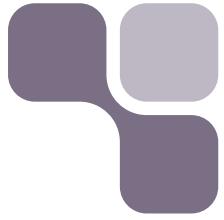
In terms of the Enterprise Risk Management Policy, the CFO is responsible for managing the tax affairs of Viterra Ltd along with the assistance of the Group Head of Tax.

Actions typically taken to achieve the above:

- Act according to the Group's Enterprise Risk Policy principles;
- Establish a Tax Risk Management Policy report which contains guidance and procedures that ensure the strategy is implemented and embedded in our business;
- Regular reporting to the Board and Audit Committee on material matters;
- Ensuring financial and taxation data are synchronised and aligned.

## 4. Tax compliance and relationships with local tax authorities

Viterra Ltd aims to ensure all tax returns and payments to governments are submitted accurately and payments are made on time. Viterra Ltd also strives to maintain an open and constructive relationship with all tax authorities and governments in which it operates, and will participate in respective bodies where applicable to assist in shaping future tax policy and legislation in order to protect and promote the Company's values and principles.



## 5. Document retention and the use of tax resources

Local business units are required to comply with all local document retention policies and will assist Viterra Ltd to:

- Meet their compliance as well as other legal obligations (including Country-by-Country-reporting requirements);
- Enable the review of decisions previously taken;
- Assist with maintaining corporate memory;
- Respond to tax authorities in a timely manner when a request for information is received.

As taxation is a highly complicated area, Viterra Ltd will ensure that all work is prepared by personnel (in-house or external) with an adequate technical understanding of local or international tax legislation. The appointment of such external taxation specialists will be done in accordance with the Group Tax Risk Management Policy.

## 6. Transfer pricing

All transactions between the Viterra Ltd Group companies must comply with the arm's length principle as defined in the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations and included in Article 9 of the OECD Model Tax Convention. This includes mandatory Country-by-Country Reporting which is so required in many jurisdictions.



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