



Taxation Governance Policy

Objective

INPEX contributes to the creation of a brighter future for society through our efforts to develop, produce and deliver energy in a sustainable way. We are actively supporting a cleaner energy future, as detailed in our [INPEX Vision@2022](#) which describes our roadmap to net zero emissions by 2050.

It is essential to our licence to operate that communities where we work benefit and grow through our contribution to the state and nation's economic strength. Our Board is responsible for ensuring that a robust internal control framework exists to ensure adequate controls are in place for tax governance.

Strategy

It is imperative that INPEX's Tax Governance Framework:

- Complies with all applicable Australian laws and regulations regarding taxation on our income, our projects, and our people
- Ensure transactions undertaken with international parties, or conduct of any operations in a jurisdiction other than Australia, that we are sensitive and comply with the local applicable laws and regulations regarding taxation on our income, our projects, and our people
- Ensure that where we enter a new project within Australia, or establish a new business or company within Australia, that we understand the applicable taxation requirements
- Ensure that where, one of our Australian businesses enters a new project, or establishes a new business or company outside of Australia, that we understand all the applicable local taxation requirements
- Communicate openly and fully with all revenue authorities on a full-disclosure basis surrounding relevant facts on our operations and transactions
- Maintain a proactive relationship with all revenue authorities so they are aware of all our operations and significant transactions undertaken by INPEX within their jurisdiction
- Where material uncertain taxation positions exist, to the extent possible, pre-clearance will be sought from the revenue authorities on the taxation treatment to be adopted by INPEX
- Ensure that the Board of Directors are made aware of, and are involved in, the decision-making process surrounding material taxation risks to the Company

Application

This policy applies to all INPEX controlled activities in Australia and related project locations. It will be displayed at all company workplaces and on the company's intranet and it will be reviewed regularly.

Tetsu Murayama
President Director, Australia