

# Brambles

## Anti-Tax Evasion Policy

2024

### 1. Introduction and Purpose of this Policy

- 1.1 One of Brambles Shared Values is that we always act lawfully, ethically and with integrity and respect for the community and the environment.
- 1.2 Brambles is committed to conducting its business in full compliance with all applicable laws. This commitment includes adhering to those legal requirements that seek to enhance corporate responsibility for the prevention of tax evasion and its facilitation<sup>1</sup>.
- 1.3 We take a zero-tolerance approach to all forms of tax evasion and the facilitation of tax evasion by our employees and associates wherever the tax evasion takes place.
- 1.4 This policy:
  - a) sets out our responsibilities, and the responsibilities of those working for us or on our behalf, in relation to tax evasion and its facilitation;
  - b) provides information and guidance to those working for us or on our behalf on how to recognise and what to do if they encounter tax evasion or its facilitation; and
  - c) In this Policy the terms "we", "our", "us" and "Brambles" refer to Brambles Limited and its group companies ("Brambles").
- 1.5 You must ensure that you read, understand, and comply with this Policy.

### 2. Who is covered by the policy?

- 2.1 This Policy applies to all individuals working for, or on our behalf, at all levels, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers and agency staff, third party service providers, agents, sponsors, or any other person associated with us, wherever located (collectively referred to as "staff member" in this Policy).

### 3. Our Policy: tax evasion and the facilitation of tax evasion are prohibited.

- 3.1 Brambles conducts its business lawfully, ethically and with integrity. Corrupt practices are unacceptable, and we take a zero-tolerance approach to tax evasion and its facilitation. We are committed to acting professionally, fairly and with integrity and respect in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter tax evasion or its facilitation. We will comply with the legal and regulatory framework in each country in which we operate.
- 3.2 To comply with this Policy, no staff member may:
  - Engage in any form of tax evasion or facilitating tax evasion;
  - Procure the commission of a tax evasion offence by another person;
  - Fail to report any request or demand to facilitate tax evasion or suspected fraudulent evasion of tax by any other person;
  - Engage in any activity that might lead to a breach of this Policy;
  - Threaten or otherwise retaliate against someone who has refused to facilitate tax evasion or who has raised concerns under this Policy.
- 3.3 This Policy forms a part of Brambles' Code of Conduct and the Brambles Mission and Values set out in the Code of Conduct, as amended, and supplemented from time to time.

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<sup>1</sup> Facilitation of tax evasion occurs when an individual deliberately and dishonestly assists someone else in fraudulently evading taxes.

### 4. Responsibility for the Policy

- 4.1 This Policy is published as part of the commitment of Brambles' management to implement and enforce effective systems throughout its business to monitor the risk of and to prevent tax evasion and its facilitation.
- 4.2 Brambles Group VP Tax has day-to-day responsibility for overseeing the implementation of this Policy, for monitoring its use and effectiveness and for reporting on those matters to the Brambles Board.
- 4.3 Management at all levels are responsible for ensuring that they, and those reporting to them, understand the Policy and that those at risk of encountering or being exposed to tax evasion or its facilitation are given adequate training on the Policy as regularly as considered necessary.

### 5. What is tax evasion?

- 5.1 Tax evasion is the fraudulent understatement of a tax liability by any person (e.g. individuals, corporations, and trusts). This occurs where someone has deliberately acted against the law by concealing the true state of their financial affairs from tax authorities for example by under stating their income or over stating their expenses. This is a criminal offence.
- 5.2 Tax evasion should be distinguished from tax avoidance. Tax avoidance is when a person or company uses the tax system to legally reduce their tax liabilities, such as locating activities in a location to take advantage of a low tax rate, tax allowances or incentives. Tax avoidance is not covered by this Policy. Brambles' does not seek to avoid tax using artificial arrangements, or tax haven jurisdictions, lacking business purpose as set out in Brambles' Tax Policy.

### 6. What taxes are included?

- 6.1 This Policy encompasses all forms of tax, including (but not limited to) corporate income taxes, VAT, GST and other sales taxes, payroll taxes, social security taxes, stamp taxes, customs duty wherever the taxes may be due.

### 7. Your Responsibilities

- 7.1 The prevention, detection and reporting of tax evasion or its facilitation are the responsibility of all those working for Brambles or under our control. As set out under Section 3.2, all staff members are required to avoid any activity that might lead to a breach of this Policy, whether by the staff member or a business partner, service provider, consultant or other agent of Brambles.
- 7.2 If you are aware (or have reason to suspect) that anyone performing services for or on behalf of Brambles has engaged or is planning to engage in tax evasion, those concerns must be reported to your line manager or reported under our Speak Up Policy as soon as possible.
- 7.3 Any employee who breaches this Policy will face disciplinary action, which could result in dismissal for misconduct. Brambles reserves its right to terminate its contractual relationship with other parties if they breach this policy.
- 7.4 Failing to report concerns about anyone acting for or on the behalf of the Group, "turning a blind eye" to unacceptable conduct or deliberately ignoring signs that suggest a third party is or may be engaging in tax evasion are all considered to be breaches of this policy.

### 8. Training and Communication

- 8.1 Training on this policy will form part of the induction programme of any new employee or contractor who might be in a position to facilitate tax evasion. This policy will be made available to all existing employees through Brambles' website. Staff members that may be more likely to encounter tax evasion or its facilitation given their role and position will receive appropriate training on how to adhere to this Policy.

- 8.2 Brambles' zero-tolerance approach to tax evasion and its facilitation should be communicated to all suppliers, contractors and other business partners at the outset of Brambles' business relationship with them and as appropriate thereafter.
- 8.3 Prior to entering a contract, Brambles may conduct research into the relevant third party to ensure that they are not engaging in a tax evasion offence or its the facilitation or putting Brambles at risk of engaging in such activities.
- 8.4 Brambles will ensure that its standard contracts or terms and conditions used with third parties contain terms that require those third parties to comply with all applicable laws.

### **9. Record Keeping**

- 9.1 Brambles must keep accurate and complete financial records and have appropriate internal controls in place that will evident the business reason for making payments to third parties. No accounts must be kept "off book" to facilitate or conceal improper payments.

### **10. Monitoring and Review**

- 10.1 Brambles Group VP Taxes will monitor the effectiveness and review the implementation of this policy regularly, considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular review to provide assurance that they are effective in countering the risk of occurrence of a tax evasion or its facilitation.
- 10.2 All Staff members are responsible for the success of this Policy and should ensure that they use it to report any suspected tax evasion.

**Appendix: Potential Risk Scenarios – “Red Flags”**

This list of red flags is not intended to be an exhaustive list, nor are they set out as definitive indicators of tax evasion or the facilitation of such an offence. These red flags are intended to act as indicators of actions that should prompt further due diligence or reporting in accordance with this Policy :

1. You become aware, in the course of your work, that another party:
  - has made or intends to make a false statement relating to tax;
  - has failed to disclose income or gains to the relevant tax authority;
  - has delivered or intends to provide a false document relating to tax; or
  - has set up or intends to set up a structure to try to hide income, gains or assets from a tax authority.
2. You become aware, in the course of your work, that another party has deliberately failed to register for VAT/GST (or the equivalent tax), or has failed to account for VAT/GST.
3. Another party requests payment in cash rather than through an account with a recognised bank or refuses to sign a formal commission or fee agreement or refuses to provide a proper invoice or receipt for a payment made.
4. You become aware, in the course of your work, that an employee of Brambles asks to be treated as a self-employed contractor, but without any material changes to his/her working conditions.
5. Another party requests that payment is made to a country or geographic location different from where the party resides or conducts business.
6. A party to whom we have provided services requests for an invoice to be addressed to a different entity, where we did not directly provide services to that entity.
7. A party to whom we have provided services asks for a change to the description on an invoice of the services rendered in a way that seems designed to obscure the nature of the services provided.
8. You receive an invoice from another party that appears to be non-standard or customised.
9. Another party refuses to put terms in writing or asks for contracts and other documentation to be backdated.
10. You notice that we have been invoiced for payment that appears too large or too small, given the goods / services that were provided.
11. Another party requests or requires the use of an agent, intermediary, consultant, distributor, or supplier, who is not typically used by or known to Brambles.
12. Any requests to maintain the secrecy of a transaction, beyond the usual confidentiality associated with business arrangements.