

Taiheiyo Cement Group Tax Policy

November 22, 2019

Taiheiyo Cement Group (the “Group”) abides by laws and regulations, and acts in an ethical manner. When following tax procedures, the Group is working to maintain and improve compliance by ensuring fairness and transparency.

1. Compliance with laws and regulations

The Group pays taxes appropriately by always complying with tax-related laws and regulations of countries and regions where it operates.

2. Optimization of tax burden

The Group endeavors to optimize its tax burden from the perspective of maximization of shareholder value.

3. Corporate governance and compliance related to tax

The Group aims to enhance compliance related to tax by improving employees’ tax knowledge and raising their awareness of tax through internal and external training, etc., while following tax procedures appropriately in accordance with its internal regulations, etc.

4. Relationship with tax authorities

The Group provides appropriate information to tax authorities on their request. In the event of disagreements with tax authorities over tax decisions, the Group endeavors to resolve the issues by cooperating with tax authorities sincerely.