

# Energizer Group's Tax Governance and Risk Management Policy Statement for Singapore

## Introduction

Energizer Singapore Pte. Ltd.'s (the "**Company**") approach to tax risk management is to identify, assess, manage and mitigate tax risks in accordance with the Energizer Group's principles and values, and tax risk appetite, having regard for financial and reputational risks. The Company maintains open, cooperative and transparent relationships with the tax authorities wherever we operate.

Our tax strategy, as set out by the Board of Directors of Energizer Holdings, Inc. (together with its global subsidiaries, the "**Energizer Group**") and Energizer's Vice President of Tax, and summarised below, is founded on our core corporate values, including a commitment to integrity as the foundation for our individual actions and decisions.

## Compliance with Tax Laws and Regulations

The Company is committed to complying with all tax laws, regulations and requirements and respects the intent of the laws and regulations as well as practice directions and rulings issued by the IRAS.

The Company updates its policies and procedures when necessary to reflect changes in relevant tax laws and regulations and updates to practice directions and rulings issued by the IRAS.

The Company does not undertake aggressive tax planning that goes against what our understanding of the intention of the relevant legislation. Our business is driven by genuine commercial and economic activities. Where possible, we seek to minimize the risk of uncertainty or disputes through open dialogue with the tax authorities.

## Governance Structure for Managing Tax Risks

The Energizer Group has formalized a governance structure for tax risk management, where the roles and responsibilities are clearly defined:

- The Board of Energizer Holdings, Inc. is apprised of the Company's overall tax governance strategy; and
- The Group Chief Financial Officer ("**Group CFO**"), supported by the Global Tax Department, is responsible for overseeing the Company's tax affairs, including producing timely, accurate and reliable tax returns and paying all taxes due.
- The Company, being part of the Energizer Group, is required to subscribe to and abide by the Group's policy on tax risk management and is supported effectively by the Group's Global Tax Department in this aspect.

Energizer maintains a sound system of risk management and internal controls to identify, assess and manage tax risks and ensure accurate reporting. We regularly monitor these policies to ensure their effectiveness and update where necessary to ensure that tax risk is monitored and in line with our risk management policies. These policies require any areas of tax uncertainty or complexity to be escalated to the Group's Global Tax Department and the Board.

The Global Tax Department is competent in managing tax compliance, and where necessary, we engage external advisors to seek their advice or clarification on complex issues.

Any significant tax issues are escalated to the Board including those that may give rise to substantial tax exposure or affect the Company's reputation.

### **Relationship with Tax Authorities**

The Company seeks to be transparent in all of our dealings with the tax authorities and, in the case of Singapore, the IRAS. Where possible and appropriate, we are proactive with the tax authorities to ensure any issues that arise are dealt with in an open and constructive way and that we work with the tax authorities, in consultation with external tax advisors where appropriate, to resolve any disagreements in a timely manner.