

In accordance with its rules on group compliance, Sumitomo Mitsui Financial Group, Inc. and its group companies (hereinafter, referred to as the “SMBC Group”) aim to enhance its corporate value by conducting appropriate tax cost management within an appropriate tax compliance framework while ensuring compliance with tax laws and regulations based on commonly applicable principles of compliance.

SMBC Group is committed to understanding tax laws and regulations in the jurisdictions where SMBC Group does business, as well as tax guidelines published by international institutions etc. Equally, SMBC Group is committed to effecting timely and appropriate tax compliance in the jurisdictions where SMBC Group does business.

1. SMBC Group is committed to fulfilling its obligations for filing tax returns, making tax payments and reporting to the tax authority, whilst ensuring compliance with tax laws, regulations and treaties across each jurisdiction.
2. Through providing timely and appropriate information to the tax authority in each jurisdiction, as well as through cooperating via advance ruling system and advance pricing agreement, SMBC Group aims to develop cooperative and transparent relationships with the tax authority in each jurisdiction where SMBC Group does business.
3. SMBC Group is committed to ensuring compliance with international tax rules including transfer pricing rules, conforming to tax standards and guidelines published by international institutions etc. (for example, the OECD).
4. SMBC Group does not undertake, in any jurisdiction, any business activities or corporate reorganizations which are contrary to the intention of tax laws of each jurisdiction and their spirit, or any activities that unduly mitigate tax burden.
5. SMBC Group aims to enhance its corporate value by undertaking appropriate tax cost management whilst fully recognizing the social significance of tax payments.
6. SMBC Group strives not to provide or promote products which could cause controversy or suspicion for tax purposes when providing customers with its services.
In addition, SMBC Group strives not to support and be involved in any transactions or activities whereby its customers unduly avoid tax burden or their obligations for filing tax returns.
7. SMBC Group will establish an appropriate tax compliance framework and enhance its knowledge of tax, whilst also utilizing outside experts, in order to fulfill its obligations for filing tax returns, making tax payments and reporting appropriately.