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INPEX Formulates Tax Policy

Tokyo, Japan - [INPEX CORPORATION](#) (INPEX) announced today that it has formulated a Tax Policy.

The INPEX Group is currently strengthening its tax governance framework in order to adequately respond to tax risks associated with cross-border transactions, etc., given its involvement in business operations on a global scale. As part of this initiative, INPEX formulated the Tax Policy with the aim of cultivating a tax compliance culture among INPEX Group directors and employees.

In alignment with the Tax Policy, INPEX will ensure the transparency of its tax affairs and the payment of taxes according to all applicable laws and regulations.

Attachment:Tax Policy

Web site: <https://www.inpex.co.jp/english/csr/governance/index.html>

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Tax Policy

1. General Policy

- The INPEX Group (hereinafter referred to as “we” or “our group”)’ s Corporate Social Responsibilities Principles state that guided by the leadership of top management, we are committed to fulfilling our corporate social responsibilities through compliance with laws, rules and regulations and adhere to ethical business conduct in accordance with the social norms at our international and domestic operating locations. With respect to tax affairs, the directors and employees of our group acknowledge that it is one of our important social responsibilities to contribute to the socioeconomic development of various countries and regions we operate in, through ensuring the proper payment of tax in accordance with the applicable laws and regulations and being committed to conducting our tax affairs in a transparent manner.

2. Tax Risk Management and Governance

- Within our group operating a global business, departments in charge of tax affairs are responsible for understanding tax laws and practices within their respective countries and regions and in striving to mitigate taxation risks. The Senior Vice President of Finance & Accounting will execute operations as the person in charge of such initiatives.
- We make effective use of our external advisors’ expertise in relation to mitigating tax risks.

3. Tax Planning

- Based on the premises outlined in this General Policy, and from the standpoint of ensuring protection of shareholder value, we strive to ensure appropriate tax payments through utilizing tax incentives to the extent that such incentives are applicable for our normal business activities or would eliminate double taxation.
- Tax planning that does not follow the commercial drivers of the business and is intended for avoiding taxation is prohibited under this policy.

4. Relationship with Tax Authorities

- We seek to cultivate trustful relationships with tax authorities through various means, by using available methods to obtain certainty from tax authorities such as rulings or the use of advanced pricing arrangement programs (for international transactions).