



Tax strategy of the EGA group

The Board of Directors of Emirates Global Aluminium PJSC (“EGA”) is responsible for the tax policy and strategy of EGA and all of the companies it controls (“the EGA group”).

The EGA Board has approved a Corporate Tax Policy, which is part of the EGA Corporate Governance Framework. The Corporate Tax Policy details the Board’s commitment to responsible tax practices throughout the EGA group. It was approved in 2016 and was last updated in January 2021.

The Board recognises that the payment of taxes by EGA and the companies it controls helps sustain public expenditure in the countries in which they do business and is one of their contributions to society. The tax strategy of the EGA group is to ensure compliance with all applicable tax laws and regulations.

All companies in the EGA group strive to be responsible tax-payers that are open, honest and transparent in dealings with tax authorities. They aim to comply with both the letter and the spirit of tax laws set by relevant Governments. EGA, and the companies it controls, aspire to remit taxes due, and comply with all known tax obligations, on a timely basis. Whilst companies in the EGA group may, on occasion, hold a different view from a tax authority on a particular matter, the firm intention is to seek to resolve any such differences in a constructive manner.

Ensuring application of these responsible tax practices is integral to the governance framework of the EGA group and there are established systems of monitoring and control. The EGA Audit and Risk Committee monitors compliance, and on taxes paid to and collected on behalf of Governments, and reports annually to the Board on its findings.

Through robust controls and governance frameworks, the EGA Board aims to reduce any tax risk as far as practicable given the size and complexity of the EGA group, and for the EGA group to be viewed as a low risk in relation to tax behaviours. The tax function is staffed by suitably qualified and experienced people and tax advisers are engaged to provide, where necessary, additional resources and specific expertise. External advisers are not used to devise plans or structures with the objective of avoiding payment of taxes.

Key tax-related risks are identified and mitigated through a process of review and extensive internal controls led by Management under the supervision of the Board. The Chief Financial Officer is responsible for tax accounting. The operation of controls related to taxes is monitored by Internal Audit and the Financial Controls Team, both of whom are independent of the tax function. When a significant transaction is contemplated, tax aspects are considered as part of the overall commercial appraisal. To proceed with the transaction, appropriate operational management approval is required. Decisions on whether or not to pursue opportunities, or to make operational changes, are taken for entirely commercial reasons and companies in the EGA group do not enter into artificial arrangements to avoid tax obligations.

The EGA Board regards publication of the above information as complying with their duties to publish tax strategies under paragraph (2)19 and paragraph (2)22, Schedule 19 of the UK’s Finance Act 2016 for the financial year ended 31 December 2023.