

# Tax Policy

Mirae Asset Securities understands that compliance with tax laws and responsible, transparent tax payments that go beyond observance of laws is an important factor in contributing to national finance, enhancing shareholder value, and maximizing stakeholder profits, and that it is a fundamental condition that needs to be met for the company's long-term growth. We have therefore established tax policy of which amendment proceeds on an approval process by the BOD. We make transparent tax payments and disclose relevant information according to the following rules.

## Principles on Tax

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- We recognize that compliance with tax laws and transparent tax payments are important parts of management.
- We faithfully report and pay taxes in accordance with responsible tax rules.
- We do not abuse differences in tax laws among countries to avoid taxes.
- We evaluate the adequacy of transfer price in accordance with the arm's length principle in transactions with persons with special relationship.
- We commit not to use tax structures without commercial substance, and do not manage a legal entity at tax havens where sharing of tax information is impossible and where we do not have any economic activity.
- We make utmost efforts to fulfill cooperation obligations that are stipulated in tax laws to maintain constructive and cooperative relations with taxation authorities.
- We conduct preemptive management and monitoring to reduce tax risks.
- We document and store tax reports, documentary evidence, and materials related to decision-making on accounting issues.

## **Disclosure of Tax Payment Information**

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In Korea, we responsibly disclose income tax-related details through an audit report which is available on the Financial Supervisory Service's electronic official notice system (Dart.fss.or.kr).

Disclosed content includes the following.

1. Accounting criteria for calculating income taxes
2. Deferred tax asset and liability details
3. Composition details regarding temporary differences
4. Income tax expense composition details and tax rate information

In addition, through our annual Integrated Report and Audited Financial Statement, we disclose revenue and tax payment amount information by country, the difference between the valid tax rate and statutory tax rate of income taxes, and the reason for this difference.

## **Tax Management Organization**

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Tax issues are monitored on a regular basis at the working level across all businesses. When an issue is identified, an additional review is conducted by a financial team with expertise for a CFO report process. For significant tax issues, we apply a prudent review process that goes through an outside expert's advice and submit an issue to the BOD.

## **Base Erosion and Profit Shifting**

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Taxation authorities have made it mandatory to submit a report by country, which is Action 13 (Transfer Pricing Documentation) of the Base Erosion and Profit Shifting (BEPS) Project, for multinational companies through the Adjustment of International Taxes Act. Parties obligated to submit a report, such as a controlling entity in Korea of a multinational company with sales exceeding KRW 1 trillion based on consolidated financial statements of the preceding tax year, is obligated to submit a report by country that includes revenue details, pretax profits and losses, and other such information by country for affiliated companies within the multinational company group. Mirae Asset Securities is faithfully fulfilling this obligation.