Tax Risk Management
We prioritize compliance with the law and fulfilling our tax filing and payment obligations. We are proud to make a significant contribution to society and its national wealth.

Tax Management Policy

Regulatory Compliance and Fulfilment of Tax Filing and Payment Obligations
We comply with the laws and regulations of the countries in which we do business, faithfully fulfil tax reporting and payment obligations, and do not transfer income to low-tax countries such as tax havens in order to evade taxes.

To this end, we maintain a honest and transparent relationship with the tax authorities of each country and provide the relevant evidence and supporting documents upon request.

As a company with an active presence in many countries, we make sure that we understand the tax laws of different countries so as to prevent tax risks, and conduct business within the scope of the tax laws after examining the laws and practices pertaining to our transactions.

All our employees in charge of tax management comply with the laws and regulations in accordance with our tax policy and perform their tasks according to the principle of maintaining a transparent relationship with the tax authorities.

Key Criteria in Tax Risk Assessment

1. Thorough analysis of specific factual grounds
2. Review of relevant domestic and international tax regulations and practices
3. Profit and cost scenario analysis on all plans possible
4. Likelihood and existence of potential risks
5. Countermeasures in case of risks

Tax Risk Management Activities
To comply with all related laws and practices, we operate a system designed to carefully assess and review tax risks and make decisions based on these results. We also meet all tax report and payment deadlines, and document and maintain proof of all our transactions. In addition, we maintain a transparent relationship with the tax authorities while responding promptly and accurately to their requests for data. In terms of domestic transactions within South Korea, we maintain fair trade prices when dealing with third parties and other related parties under the relevant laws. We are also making efforts to prevent international tax risks by trading at normal transfer prices in our international transactions.

Contribution to Local Community Development (through Tax Risk Management)
As a major taxpayer and investor in each country in which we do business, we contribute to the growth of local economies by creating jobs as well as purchasing products and services.

Tax Risk Assessment
We strive to prevent any tax risks that may arise from trading goods and services, M&As, corporate restructuring, international transactions, new projects, and changes in transaction terms. Whenever a business decision needs to be made, our tax-related departments carefully assess tax risks in cooperation with external experts, and the relevant department makes the final decision by considering the results of the tax risk review along with other factors.