

SGX Group

UK Tax Strategy

This statement is prepared in accordance with the requirements of the United Kingdom Finance Act 2016, Schedule 19 Paragraph 19(2). It applies to the financial year ended 30 June 2026 for the following UK companies of the SGX Group (hereinafter “SGX UK companies”):

- SGX FX Systems UK Limited
- SGX FX Markets UK Limited
- MaxxTrader Systems UK Limited
- The Baltic Exchange Limited
- Baltic Exchange Derivatives Trading Limited
- Baltic Exchange Information Services Limited
- Scientific Beta (Europe) Limited

The UK Tax Strategy is aligned to SGX Group’s Global Tax Policy, reflecting our commitment to regulatory compliance, responsible tax management, and transparent operations.

About SGX in the UK

SGX’s UK operations comprise three sub-groups: SGX FX companies, Baltic Exchange companies and Scientific Beta (Europe) Limited.

- SGX FX companies provide deep liquidity pools and streamlined workflow solutions for both buy-side and sell-side participants. The SGX FX platform enables FX trading and treasury desks to operate efficiently and securely within a single sign-on, hybrid-cloud environment.
- The Baltic Exchange is the world’s only independent source of maritime market information for the trading and settlement of physical and derivative contracts.
- Scientific Beta delivers systematic equity strategies based on rigorous research. Its indices integrate sustainability and financial objectives, helping global investors make informed portfolio decisions in dynamic markets.

1. Our approach to risk management and governance arrangements in relation to UK taxation

SGX is committed to regulatory compliance in its global tax strategy. In the UK, we:

- a. File tax returns accurately and promptly, ensuring all applicable tax obligations are fulfilled appropriately;
- b. Pay our fair share of taxes in a timely manner;

- c. Ensure tax planning activities comply with tax laws as they are intended to apply, before implementing business plans; and
- d. Consult independent advisors and tax authorities in respect of compliance obligations and on transactions with significant tax uncertainty.

The SGX CFO oversees the tax strategy and overall tax function for SGX UK companies, supported by the Head of Tax and the UK finance team.

The SGX CFO and Head of Tax regularly update the Board of Directors on material tax developments and tax risk assessments, as appropriate.

2. Attitude Towards Tax Planning (UK Taxation)

Tax risks are defined as risks arising from the Group's tax practices that may adversely affect the goals of the Group, including financial or reputational outcomes. These principles are applied consistently to UK taxation.

Our tax framework consists of the following:

- a. We ensure that our transactions are for genuine commercial reasons and disclosed transparently;
- b. We ensure that tax risks and tax implications are carefully thought through and communicated to all stakeholders;
- c. We seek professional advice from independent third-party advisors and consult with tax authorities on transactions with significant tax uncertainty; and
- d. We are committed to tax compliance and ensure all tax returns are duly filed both accurately and timely.

We conduct periodic internal assessments, especially when material changes occur, to ensure ongoing compliance. SGX has a whistleblowing policy in place to report any concerns.

3. Tax Risk Appetite

The SGX UK companies adopt a conservative approach to tax risk. .

While UK tax laws can be open to interpretation and some risks are unavoidable, these tax risks are managed through a robust tax framework to ensure compliance and accurate tax payments. The framework applies both globally and locally, and there is no undue pressure from external stakeholders to increase the Group's risk tolerance.

4. Dealings with HMRC

SGX UK companies maintain a transparent and constructive relationship with HMRC. We ensure that any tax queries by HMRC are responded to in a timely and transparent manner. For contentious tax matters, we consult qualified advisers or seek advanced rulings from HMRC to confirm our tax positions.

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Existing Tax Policy from

<https://www.sgxgroup.com/sustainability/policy#:~:text=and%20disciplinary%20processes.-,Tax%20Policy,-Approach%20to%20tax>

Approach to tax

SGX is committed to regulatory compliance as part of our tax strategy, which involves:

1. Complying with the relevant tax laws and regulations across countries and territories in which we operate and have a taxable presence
2. Filing tax returns accurately and in a timely manner, and ensuring all applicable tax obligations are fulfilled appropriately
3. Paying our fair share of taxes and considering tax planning activities that are in accordance and in full compliance with tax laws before implementing business plans
4. Consulting independent third-party advisors and tax authorities on transactions with significant tax uncertainty

The CFO is responsible for oversight of SGX's tax strategy and overall function, with support from the Head of Tax.

SGX is committed to tax compliance and engages regularly with authorities.

Tax governance, control and risk management

The tax function is part of our finance team and within the responsibility of the CFO. Both CFO and Head of Tax will update tax developments and tax risk assessments of our business to the Board of Directors, as necessary. Our tax function oversees our day to day responsibility for tax and ensures tax compliance. Our appetite for tax risks is low.

SGX adopts the SASB's definition of tax risks, which are risks associated with the organisation's tax practices that might lead to a negative effect on the goals of the organisation, or to financial or reputational damage.

Our tax framework consists of the following:

1. We ensure that the transactions we enter are for genuine commercial reasons that are disclosed transparently
2. We ensure that tax risks and tax implications are carefully thought through and communicated effectively to all stakeholders
3. We seek professional advice from third-party advisors and consult with tax authorities on transactions with significant tax uncertainty

4. We are committed to tax compliance and ensure all tax returns are duly filed both accurately and in a timely manner

To ensure compliance with framework, internal assessments are done periodically.

SGX has a whistleblowing policy in place to report any concerns.

Our assurance process includes the following, as part of our governance control framework:

1. SGX has participated in the IRAS' Assisted Compliance Assurance (ACAP) programme to ensure that its GST controls are reviewed periodically. We have been awarded "ACAP Premium" status, the highest awarded status. Checks, where required, will also be conducted by third-party advisors to ensure procedures submitted are adhered to and address gaps, if any.
2. Tax returns are also prepared by third party advisors for the assurance of quality, as required. Our in-house tax professionals will review the tax returns before approving the submission to relevant tax authorities

Stakeholder engagement and management of concerns related to tax

SGX seeks to build relationships with tax authorities and to be transparent and forthcoming about our business with relevant tax authorities. Invited SGX companies have onboarded the Enhanced Taxpayer Relationship programme with IRAS since 2015. We also ensure that any tax queries by tax authorities are responded to in a timely and transparent manner. Where there are contentious tax issues, we will seek clarifications from relevant tax authorities or seek advanced rulings to confirm tax positions.

We also constantly engage our members, the industry and relevant authorities on tax initiatives and feedback to update existing or implement new tax regulations.

Country-by-country reporting

SGX looks forward to disclosing comprehensive country-by-country tax statistics once it is obligated to do so.