

Introduction – Compliance with Tax Laws

Taxes play a necessary and important role in our society and Apple believes every corporation has a responsibility to pay all the taxes they owe. As one of the largest taxpayers in the world we comply with the law wherever we operate and pay taxes on everything we earn around the world. Over the past decade Apple paid more than US\$160 billion of corporate income taxes on its total U.S. domestic and international earnings.

In Singapore, the principal activities of the Apple South Asia Pte. Ltd. (ASA) are those relating to the development, sale and marketing of smartphones, personal computers, tablets, wearables, accessories and related services in the Asia Pacific region.

Profits earned by ASA are subject to tax in Singapore as well as subject to U.S. international minimum taxes.

Scope of Policy

This Tax Governance Policy applies to ASA and other companies in the Apple group subject to Singapore tax (referred to collectively as Apple). It is being published in accordance with Inland Revenue Authority of Singapore's (IRAS) Guiding Principles and Key Practices for Tax Governance Framework and relates to Apple's financial year ending on 28 September 2024. The Tax Governance Policy covers both Corporate Income Tax and Goods and Services Tax and is reviewed periodically to ensure it remains effective and relevant.

Governance Structure for Managing Tax Risks

Apple has internal governance procedures set at the executive level by Apple Inc. and by other senior personnel throughout the Apple group.

Apple seeks to identify and address tax risks in respect of all Singapore taxes. Through people, processes, controls and systems, Apple manages tax risks and compliance with Singapore tax laws. Where a tax risk is identified, Apple's governance procedures require its escalation and prompt notification to the appropriate senior personnel, including Apple Inc. executives. Details of the Audit Committee oversight are provided in Apple's 2024 Annual Proxy.

In addition, Apple may seek to manage tax risks that are complex or uncertain by obtaining expert advice or by engaging directly with IRAS.

Apple works to ensure that its tax positions appropriately reflect the business activities it undertakes in Singapore.

Apple does not accept any form of behaviour that facilitates the evasion of tax, whether in the Singapore or in any other jurisdiction. Apple is committed to ensuring that it has reasonable procedures in place at all times to prevent tax evasion by anyone acting on its behalf.

Attitude Towards Planning and Level of Risk

When entering into transactions or making changes to its business, Apple assesses what it must do in order to remain compliant and takes appropriate steps to achieve this. The same approach is taken whenever new tax legislation is introduced or IRAS changes their policies. Where there is uncertainty or complexity in relation to the law or its application, expert advice may be sought. If this is insufficient to achieve certainty or to address the complexity, Apple

may engage directly with IRAS to better understand the application of the law and ensure compliance.

Apple's tax positions and reporting reflect the business activities undertaken in Singapore. Apple does not enter into artificial or abusive arrangements in order to reduce its liability to Singapore taxes.

Relationship with IRAS

Apple seeks to have a constructive and cooperative relationship with IRAS, and we meet regularly with IRAS to discuss our business and operations.