



## Tax

At Lendlease, we're proud to make a positive social, environmental and economic contribution to the regions in which we operate.

We're also committed to strong corporate governance policies and practices, which are fundamental to the long term success of the company.

This includes complying with all relevant tax laws and maintaining open and respectful relationships with relevant tax authorities.

We're also committed to not participating in tax evasion or aggressive tax planning, or providing tax advice to third parties.

In 2017, approximately 23 per cent of Lendlease's earnings were derived from our regional businesses in Asia, Europe and the Americas, and approximately 77 per cent was generated from operations in Australia. Corporate tax is paid by Lendlease Corporation Limited (and its subsidiaries) in line with the relevant corporate tax law of the jurisdiction in which income is generated.

The corporate tax rates applying to our regional businesses differ to the Australian corporate tax rate of 30 per cent. Some jurisdictions in which Lendlease operates have corporate tax rates higher than Australia (eg United States and Japan); while other jurisdictions have lower corporate tax rates (eg Singapore and United Kingdom).

Lendlease's 2017 Tax Report, which provides additional details on the company's tax position, can be downloaded [here](#).