

>_OpenSats

Open Sats Initiative, Inc. Approach to Taxation & Compliance

Introduction

Open Sats Initiative, Inc. is committed to setting the standard for transparency, integrity, and compliance with all relevant tax laws and regulations in the jurisdictions where we operate. This voluntary tax policy outlines our approach to managing tax affairs, aligning with the USA and Texas Tax Policy requirements as a guide. By adhering to these principles, we aim to demonstrate our commitment to responsible tax management, good corporate citizenship, and the long-term sustainability of our organization.

Tax Risk Management and Governance

The Board of Directors of Open Sats Initiative, Inc. has overall responsibility for tax risk management and governance. The day-to-day management of tax affairs is delegated to the President or a designated tax manager, who reports to the Board regularly on tax matters. Open Sats Initiative, Inc will ensure that it maintains an appropriate level of tax expertise and seeks external advice when necessary.

Tax Planning

Open Sats Initiative, Inc. will engage in tax planning that supports our business objectives while ensuring compliance with applicable tax laws and regulations. We will not engage in aggressive tax planning or tax avoidance schemes that are contrived or artificial. All tax planning will be grounded in commercial and economic activities and will be consistent with the principles of this tax policy.

Compliance and Disclosure

Open Sats Initiative, Inc. is committed to full compliance with tax laws and regulations in all jurisdictions where we operate. We will accurately calculate and timely pay all taxes due, submit all required tax returns and reports, and maintain proper documentation to support our tax positions. We will proactively engage with tax authorities and provide relevant information when requested to ensure transparency and cooperation.

Relationship with Tax Authorities

Open Sats Initiative, Inc. seeks to maintain open and constructive relationships with tax authorities in all jurisdictions where we operate. We will engage with tax authorities in a transparent and timely manner, promptly addressing any inquiries or concerns raised. In cases of disputes or disagreements, we will work collaboratively with tax authorities to achieve a fair and timely resolution.

International Tax Principles

Open Sats Initiative, Inc. acknowledges the importance of international tax principles and guidelines, such as those issued by the Organisation for Economic Co-operation and Development (OECD). We will adhere to the arm's length principle in our cross-border transactions and work to prevent double taxation or non-taxation. We will also support initiatives to increase transparency and combat tax evasion and aggressive tax planning.

Policy Review and Updates

This voluntary tax policy will be reviewed annually by the Board of Directors of Open Sats Initiative, Inc. and updated as necessary to ensure continued alignment with our business objectives, changes in tax laws and regulations, and evolving best practices in tax governance.

By adopting this voluntary tax policy, Open Sats Initiative, Inc. aspires to lead by example in the realm of tax transparency and compliance, reflecting our commitment to ethical business practices and fostering trust among our stakeholders.

Benjamin Price

Benjamin Price | Founder | August 21, 2023