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Leaders of some of world's biggest companies set out new principles on responsible tax

Some of the world's biggest companies, including Allianz, Royal Dutch Shell Plc, Unilever and Vodafone Group Plc, together with [The B Team](#), have today set out a new set of Responsible Tax Principles designed to raise the bar in how businesses should approach tax practice.

The Principles offer a framework for responsible tax practice for businesses to work towards. They cover key areas such as tax management strategy, interactions with authorities, and reporting.

So far nine companies with operations in more than 150 countries have endorsed the Principles (1). They encourage other businesses to follow their lead, and invite governments and civil society to contribute to a dialogue that will see tax strategies used to direct resources where they are most needed as part of the collective effort to meet the [UN's Sustainable Development Goals](#).

"Taxes don't just build schools and transport systems. They also create the conditions for responsible investment and sustainable growth, which will be key to meeting the UN Sustainable Development Goals. We need to build a new business consensus around responsible tax practice, and communicate that clearly and proactively. We want to lead from the front and encourage others to join us - that's what these Principles are all about," said Bob Collymore, Safaricom CEO.

The B Team report, "[A New Bar for Responsible Tax](#)", sets out the Principles ahead of the first meeting of the [Platform for Collaboration on Tax](#) in New York next week (2).

The report makes the case for transparent, responsible policies, and sets out seven key Principles for businesses to work towards practicing. The Principles have been drawn up with input from multinational businesses, civil society, investors and representatives from international institutions and include:

- Make boards accountable for tax policy;
- Publish a tax strategy and be transparent about its implementation;
- Be transparent about the entities they own around the world and why;
- Provide information on their overall effective tax rate, and on the taxes paid in countries they operate in.

“The Responsible Tax Principles create a new framework for better business practice. As more companies move to adopt them, they will help to set a standard for responsible tax practice and policies within modern, multinational corporations. Transparency will play a critical role in building trust in business as will continued dialogue with civil society and governments” said John Connors, Group Tax Director for Vodafone Group Plc.

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Interviews are available with Rajiv Joshi, Managing Director of The B Team.

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Notes:

- 1) The nine companies who have endorsed the principles are: Allianz, BHP, A.P. Moller - Maersk, Natura Cosméticos, Repsol, Royal Dutch Shell Plc, Safaricom, Unilever and Vodafone Group Plc.
- 2) The [Platform for Collaboration on Tax](#) is a joint initiative from [International Monetary Fund \(IMF\)](#), the [Organisation for Economic Co-operation and Development \(OECD\)](#), the [United Nations \(UN\)](#) and the [World Bank Group \(WBG\)](#) is designed to foster cooperation and build consensus around responsible tax practice.
- 3) The B Team report, “A New Bar for Responsible Tax”, is available at <http://bteam.org/responsibletax>