

TAX POLICY

Taxes are a material cost of Methanex's business, and the payment of our taxes is an important part of Methanex's obligations to the communities in which we operate. All tax-related business decisions actively consider Methanex's wider reputation and relationship with all stakeholders, including shareholders, employees, communities and governments. Our approach to tax compliance and tax risk is set out in this Tax Policy.

Compliance with Laws and Regulations

In all tax matters, Methanex is compliant, transparent, cooperative and ethical, in accordance with Methanex's Code of Business Conduct. Methanex files all required tax returns and tax information slips on an accurate and timely basis. Methanex pays its taxes on time and in full. Methanex's tax practices and positions taken on tax returns are grounded in tax laws, rules, and requirements of the countries in which Methanex operates.

Relationship with Tax Authorities

Methanex seeks to build and maintain open and trusting relationships with tax authorities, building on their common interest to efficiently reach a timely and accurate determination of our financial tax responsibilities. Where disputes arise, Methanex will work with the authorities to efficiently resolve the issue.

Transparency

Methanex responds openly and fully on a timely basis to all government requests for information pertaining to our legal structure, our financial results and our taxes in the course of their audits. Methanex does not engage in tax planning that relies on the non-disclosure of activity or secrecy jurisdictions.

Transfer Pricing

Transfer prices of goods and services between companies in the Methanex group are effected at arm's length prices and on arm's length terms in accordance with the substance of the commercial transaction and in compliance with local laws and international transfer pricing standards including the guidelines of the Organisation for Economic Co-operation and Development (OECD).

Governance and Risk Management

Methanex has established processes in place to regularly identify, assess, reduce, control, and monitor tax-related risks and their interrelation with other business risks including Methanex's wider reputation and relationship with stakeholders. The VP, Global Tax, reports regularly to the CFO and to the Audit Finance & Risk Committee.

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