



B Lab Statement on Sleek's B Corp Certification

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies providing tax advisory services:

"Companies in the tax advisory industry are eligible for B Corp Certification if they are able to confirm that their tax philosophy, used to provide services and recommendations to clients, aligns with the company specific principles listed in B Lab's framework, specifically, 1) the tax advice provided appropriately reflects the actual amount of income generated by the client over time; and, 2) the tax advice provided to a client for a jurisdiction appropriately reflects the actual operations of the client in that jurisdiction."

Sleek is required to disclose a summary of how it complies with the above requirements as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's position statement on Companies that Provide Tax Advisory Services and B Corp Certification [here](#).

Summary of Company

Sleek is a SMEs' all-in-one digital platform based in Singapore. Sleek's tax department, which contributes 20% to its annual revenue, provides expert tax compliance services. Compliance services range from tax filing, ad-hoc tax support to accounting and tax support for clients. In terms of fees, Sleek charges based on the amount of expenses incurred and range of services provided. Sleek clients include, but are not limited to sole proprietors, LLP, SMEs, local and international companies.

Sleek's Policies and Practices

In alignment with the requirements and principles stated in B Lab's position statement for companies that provide tax advisory services, Sleek has a philosophy statement for the tax advice that they provide to their clients and their own engagement with governments and tax regulators, which has been shared with all their employees. The philosophy statement reads as follows:

"Sleek is proud of its status as a Certified B Corp. As part of that commitment and in recognition of the role that taxes play in contributing to a healthy society, we use our professional judgment to provide advice regarding tax positions with multiple potential interpretations that accurately reflects the income and operations of the client in each jurisdiction for which the client seeks our advice based on the details of the client's income and operations provided to us, and do not advise clients to take a position unless we believe it has at least a reasonable basis for being sustained by applicable tax authorities. If a client takes a tax position despite our advice to the contrary, we reserve the right to stop work for and terminate such client. In accordance with this



tax philosophy, we engage with government and tax authorities on a collaborative basis and limit our advocacy activities with such authorities to (a) work for specific clients in need of regulatory compliance assistance and (b) providing accounting support to our clients which advocates for the interests of the accounting industry as a whole (which may sometimes include limited tax advocacy). We maintain compliance with this policy through regular training of our employees and partners, internal policies on conduct, engagement documentation with our clients, and client retention reviews.”

Sleek has a comprehensive [Code of Conduct](#) which is disseminated to all new employees upon orientation for endorsement. All updates to the Code are also shared and made available to the entire staff body. The company expects all employees to maintain the highest moral and ethical standards, which includes not participating in development, mass marketing and implementation of tax avoidance schemes. Under Sleek's Code of Conduct, which is a requirement for every new employee upon joining the company, Clause 1 determines these standards as being distinguished by honesty and fairness in all business dealings and interpersonal relationships with colleagues and clients. Further, a culture of compliance is fostered as employees are expected to report to the Head of People & Culture (SG) any ethical and moral breaches.

Within Sleek's Code of Conduct Clause 6 deals with conflict of interest. It encompasses potential conflict between employees, highlighting specific instances and mandating the disclosure of any and all such existing relationships. Clause 6 states that employees must avoid engaging in any personal or professional activities that could compete with or work against Sleek's interests to the detriment of the company. To avoid a potential conflict of interest, employees should promptly disclose (i) all external employment, business interests, directorships and political office appointments; and (ii) any relationships with individuals or entities which might give rise to a conflict of interest.

Sleek ensures their managers are professionally accredited - Chartered Accountant/Certified Public Accountant - and continuously attending seminars to keep up to date with local and global tax developments. They also work with other tax advisory accredited firms for consultations on aligning their knowledge locally and globally.

Their tax services are only for corporate tax services from Singapore, Hong Kong, Australia and the UK. No tax services are offered to companies based in low-tax jurisdictions.

Currently, Sleek has not faced any litigation nor penalties. The company also claims to not be engaged in any lobbying activities nor have publicly declared its advocacy position.