

# Siegfried Group Tax Strategy

This Tax Strategy applies to Siegfried Holding AG and its fully consolidated entities (collectively, „we“, „Siegfried“ or the „Siegfried Group“). It is mandatory for all Siegfried Group entities and employees to adhere to this strategy, which covers all direct, indirect, and employment-related taxes encountered in the course of our business operations.

## Our Commitment

At Siegfried, we are dedicated to complying with all applicable tax laws and regulations, ensuring that taxes are paid in the right place at the right time while claiming available reliefs and incentives. We respect local tax legislation and administrative practices in all the countries where we operate, aiming to maintain long-term, cooperative, and sustainable relationships with local tax authorities and stakeholders.

We adhere to a strict transfer pricing policy based on the Organisation for Economic Co-operation and Development (OECD) Transfer Pricing Guidelines and the Base Erosion and Profit Shifting (BEPS) project deliverables. By following the arm's length principle, we ensure appropriate remuneration for the activities and functions performed by our entities. Consistent application of these policies ensures compliance and fair remuneration across the Siegfried Group. Additionally, we maintain a Transfer Pricing Framework, including Country-by-Country Reporting, Master File, and Local Files as required.

## Responsibilities and Controls

Our local subsidiaries are responsible for ensuring compliance with local tax laws, regulations, and disclosure requirements. They ensure that Siegfried acts responsibly within various national jurisdictions, making full disclosures in tax returns, reports, and documents submitted. All tax positions and transactions align with our real commercial and economic activity.

In cases where there is uncertainty about the understanding or application of tax law, or if an external viewpoint is needed, Siegfried may appoint qualified external advisors to provide opinions on tax matters.

To ensure timely and accurate tax calculations and payments, we have established a robust internal controls framework. The Group Tax Function monitors global and local tax developments, proactively identifying, evaluating, managing, and monitoring tax risks in alignment with Siegfried's risk management policies. Furthermore, the Group Tax Function is responsible for staying abreast of global and local proposed and enacted tax developments, such as OECD BEPS 2.0, EU-specific initiatives, and US tax reform.

## Relationships and Ethics

We aspire to build and maintain excellent, proactive, and transparent relationships with tax authorities in all jurisdictions where we are subject to taxation. Engaging with honesty, integrity, mutual trust, respect, and fairness, we initiate proactive discussions, such as advance pricing agreements and rulings, and maintain transparency and promptness in replying to inquiries during tax audits.

Siegfried does not engage in aggressive or artificial tax planning schemes that lack economic substance or transfer value to low or nil tax jurisdictions for tax avoidance purposes. All tax structuring aligns with our industrial, commercial, and economic activities, considering the potential impact on our reputation, core values, and broader goals.

## Transparency and Support

We comply with internal and external tax transparency and reporting obligations, adhering to prescribed and generally accepted accounting principles. The Group ensures timely and accurate compliance with all tax filing and payment requirements, following relevant domestic and international reporting standards.

The Tax Function supports all divisions and Group entities in achieving their targets within the framework of applicable tax laws and regulations. It is essential for the Tax Function to be involved in relevant business structuring processes in a timely manner, ensuring all tax aspects are considered appropriately. We implement various initiatives, including training and guidance, to support the understanding and application of this Tax Strategy within the Group.

This Tax Strategy is periodically reviewed, with any substantive changes approved by Siegfried's CFO. The Board of Directors provides top-level endorsement, oversight, and accountability.

### Issued by

Siegfried Holding AG  
Siegfried Finance  
January 2024

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