SIG Group Tax Policy

Contents

1 Introduction 2
2 Mission Statement 2
3 Core Tax Principles 2
3.1 Robust tax stewardship and governance 3
3.2 Tax follows business substance 3
3.3 Compliance and risk management 4
3.4 Transparency with key stakeholders 4
3.5 Organizational and operational efficiency 4
3.6 Engagement with government and tax authorities 5
4 Roles and Responsibilities 6

Policy owner	Contact for questions	Date of last review
Chief Financial Officer (CFO)	Director Tax & Treasury	01 June 2026

1 Introduction

The Group Tax Policy sets out the strategic purpose and objectives of the Global Tax function. It is the governance framework which sets standards for the way tax decisions are made and subsequent activities executed. It provides insights into our core tax principles which governs how we manage and operate our tax affairs. These are aligned with our corporate values and set the foundation for our approach to taxes globally. This policy is globally valid and applies to all entities of SIG Group.

2 Mission Statement

Our mission statement defines the strategic goals and objectives of the tax function:

- **Business partnering**: We are the internal advisor and strategic partner to the business, and we strive to enable and support the company's growth objectives by developing and implementing an efficient and sustainable tax platform.
- **Value generation**: We play a critical role in protecting and creating shareholder value of the company by responsibly managing our tax affairs and proactively identifying tax planning opportunities that are in line with the business strategy.
- **Risk management**: We drive tax risk management and ensure a robust approach to tax compliance across the group to safeguard the company's reputation and adhere to its corporate responsibility and sustainability agenda.

3 Core Tax Principles

How we approach tax is governed by our core tax principles. These are approved by the Board of Directors (BoD) and are aligned with SIG Group's strategy as depicted in the Corporate Compass below, which guides every action and every decision we take in our business.



The six core tax principles below cover our approach to tax management, relationship with governmental and tax authorities, and reporting to stakeholders:



3.1 Robust tax stewardship and governance

Tax is a core part of our corporate responsibility and is overseen by the BoD. The BoD is ultimately accountable for the group's tax strategy and holds responsibility for the overall tax risk management.

We report on a regular basis to the Audit and Risk Committee (ARC) on tax risk and adherence to the tax strategy. We present the main drivers of our effective tax rate, changes in tax provisions, and other significant tax matters to the ARC, so that they can have a full understanding of factors which could impact the company's overall tax position.

We provide trainings and supports to all members of the Global Tax team to ensure they have the skills, knowledge and technical expertise to fulfil their responsibilities and perform to the best of their abilities. We also provide trainings for staff outside the tax function who manage or process matters which have tax implications.

The respective tax roles and responsibilities are defined in Section 4 below.

3.2 Tax follows business substance

Our tax strategy should always be aligned with the business and commercial strategy. We take into consideration the business risk appetite when conducting tax planning activity and use business structures that are driven by commercial considerations and have genuine substance. We do not perform any transactions solely for tax purposes. We do not use so-called 'tax havens' to avoid taxes on activities which take place elsewhere.

In alignment with the group's ESG agenda, we commit to pay our fair share of taxes on profits generated in the countries according to where value is created within the normal course of commercial activities. Intercompany transactions follow arm's length principle in accordance with the OECD Transfer Pricing Guidelines and reflect the economic contribution of each of the group legal entities. We regularly update our group transfer pricing policy which set overall guidance for all entities globally regarding transfer prices to be applied on intercompany transactions.

3.3 Compliance and risk management

SIG has operations in over 40 countries worldwide in which we are committed to fully comply with our statutory obligations. We observe and adhere to applicable laws, rules and regulations in meeting our tax compliance and reporting responsibilities in all jurisdictions where we operate. We are committed to pay tax in the jurisdictions in which value is created in accordance with the arm's length principle. On an operational level, we aim to achieve full compliance while minimising administrative burden. We prepare and file our tax returns, make relevant claims/elections and payments accurately and timely with the relevant tax authorities while seeking to avoid or minimise interest charges and penalties suffered.

Our tax planning is based on reasonable interpretations of applicable local laws and is always aligned with the substance of the economic and commercial activity of our business. In addition to local laws and regulations, we regularly consider the OECD/G20 developments and action points as well as potential reputational risks arising from tax planning and structuring.

We have an established tax risk reporting procedure to detect and report tax risks on a timely manner, which is aligned with the control procedures and policies applicable in the Group. Any significant risks are routinely reported to the ARC. Wherever possible, we aim for certainty on our tax positions. Where tax law is unclear or subject to interpretation, we evaluate the likelihood and where appropriate seek external opinion, to ensure that our position would be more likely than not sustained.

3.4 Transparency with key stakeholders

As a key corporate function of the SIG Group, our stakeholders include but are not limited to: investors, customers, suppliers, employees, and the general public. Our approach to tax is fully aligned with the Group's ESG agenda and tax transparency is a significant element of our strive for greater sustainability, our corporate responsibilities and social contributions.

SIG Group files the Country-by-country report on an annual basis with the Swiss Tax Administration. This report is in turned shared with relevant tax authorities in other participating countries where we operate under the formal exchange of information protocols.

An overview of all the Group's subsidiaries and joint venture including information regarding their share capital and ownership interest is updated annually and published in the Group's annual report in line with the IFRS rules.

Our group tax policy which outlines our approach to tax is reviewed and signed off by the BoD. It is updated on an annual basis and published on the SIG Group's website.

3.5 Organizational and operational efficiency

We aim to implement operational efficiency and effectiveness across the tax function globally. We constantly evaluate our strategic priorities and aim to establish the optimal tax operating model by deploying the right mix of in-house tax professionals, shared service centre, as well as co-sourced/outsourced services function.

We develop and improve the efficiency of our Global Tax Organization by ensuring adequate personnel, resource and technology are in place. We provide regular training and support to

employees in the global tax function to ensure they are equipped with the necessary skills, technical expertise and knowledge to effectively and accurately fulfill their tax responsibilities, and able to perform to the best of their abilities. We aim to develop our people into talented and competent tax professionals to meet their career development needs and remain motivated in their roles.

Within the Group, we aim to develop and promote tax awareness to enhance tax literacy across functions and businesses. We engage business leaders proactively to ensure tax is involved on the front end of transactions and business initiatives, so that we are in the best position to support the business in creating and protecting shareholder value.

3.6 Engagement with government and tax authorities

Whilst the Group would seek to take advantage of all available tax incentives, reliefs and exemptions, this is done in the context of recognising its responsibilities as a taxpayer in paying the correct level of tax and protecting its corporate reputation. Where we claim such incentives offered by government authorities, we will seek to ensure that they are implemented in a transparent and consistent manner intended by the relevant statutory, regulatory or administrative frameworks. We will only use tax incentives where they are aligned with our business and operational objectives, and where they require economic substance.

We acknowledge the important role of tax authorities as stakeholder in our business. An important part of our tax strategy and policy is to develop and maintain a constructive and professional working relationships with tax authorities, based on mutual respect, transparency and trust. During tax audit, we are open and transparent in our interactions with tax authorities, responding to relevant enquiries in a straightforward and timely manner to assist in the evaluation of tax liability.

We recognise that tax is complex and on occasions, there will be areas in which our legal interpretation may differ from that of tax authorities and where the tax treatment of activities and transactions is uncertain. In such cases, we will engage in proactive discussions with the relevant tax authority with a view to bringing matters to a reasonable conclusion as rapidly and equitably as possible.

4 Roles and Responsibilities

The BoD is ultimately accountable for the group's tax strategy and assumes overall responsibility for the tax risk management.

The global tax function is centrally managed by Group Tax and led by the Director of Group Tax, who reports to the Group CFO. The Group CFO ensures execution of tax strategy as approved by the BoD and is responsible for setting targets as well as monitoring performance of the tax function.

The Director Group Tax, supported by the Group Tax team, has the following responsibilities:

- Define the group tax policy and strategy, and drive its implementation within the organization;
- Manage the global tax function by providing expertise, oversight and guidance to achieve tax targets;
- Provide the ARC with regular updates on the Group's tax obligations and all material decisions relating to tax

At a regional level, the Regional Finance Directors are responsible for overseeing all tax matters within their regions. Each region has an appointed tax responsible person, who manages the day-to-day tax operations of the local entities within their region. The regional tax leads report to or up to the respective Regional Finance Directors and have a functional reporting line to the Director Group Tax.

The Regional Tax teams are responsible for:

- Execution of the group tax strategy at regional level;
- Responsible for local tax and transfer pricing compliance, tax accounting and reporting, managing tax audit as well as other local tax matters;
- Support tax planning and projects in close collaboration with Group Tax

Where necessary, the regional tax team may use external tax consultants to provide advice and assistance on compliance issues to be fully compliant with local tax regulations.

This policy was adopted by the BoD in December 2023.