

Policy on the Global Tax Principles of the Siegfried Group

Siegfried is in a long-term business and therefore is interested in having a good long-term relation with its stakeholders. Siegfried aims at cooperative and sustainable long-term relationships with the local tax authorities.

Siegfried respects the local tax legislation and administrative practise in the countries where it is doing business and is liable to taxation. It is committed to be a good corporate fiscal citizen and to be recognised as such.

Consistency with applicable laws, administrative practices and Siegfried's business model as well as sustainability are very important for Siegfried and enhance its reputation in the area of taxes.

Local subsidiaries are responsible that their business activities comply with all local tax laws, regulations, and disclosure requirements. They ensure that Siegfried acts responsibly within the various national jurisdictions and makes full disclosure in tax returns, reports, and documents submitted. All tax positions and transactions are aligned with our real commercial and economic activity.

Siegfried ensures cooperation with all tax authorities and other relevant bodies in a pro-active, open, honest, and transparent way. We maintain and follow a strict transfer pricing policy, based on the OECD Transfer Pricing Guidelines and on the Base Erosion and Profit Shifting (BEPS) project deliverables. Furthermore, Siegfried files a country-by-country report to the Swiss Tax Administration, which contains aggregated tax information per country relating to the global allocation of income, the taxes paid, and certain other indicators.

This tax policy has been approved by the Board of Directors of Siegfried.



Dr. Reto Suter,
Chief Financial Officer



Nathalie Häfliger,
Head of Corporate Controlling and Tax