

AB MAX SIEVERT

TAX POLICY

Stockholm December 2014
and updated in October 2021

AB Max Sievert ("Max Sievert") is a Swedish company owning companies domiciled in the Nordic Region.

ATTITUDE TO TAX PLANNING

Tax plays an important part in Max Sievert's strategy to develop good companies into best in class sustainable companies, which includes considering the impact businesses have on the environment and communities in which they operate.

Max Sievert acknowledges that although companies have a responsibility to manage all their costs, including taxes, companies contribute to the development of the communities in which they operate by paying taxes. Max Sievert believes that unacceptable tax practices can erode trust for Max Sievert and for our companies and in turn damage reputations. Hence, Max Sievert believes that aggressive tax practices are counterproductive to the long-term strategy and sustainable approach.

For its companies, Max Sievert can take responsibility only from the time when it became an owner. From that point onwards, Max Sievert works towards applying the principles in the companies as described herein.

OECD PRINCIPLES

Max Sievert and its companies aim to comply with the OECD Transfer Pricing guidelines. Profits are allocated and taxed where value is created. The aim of our tax policy is to reflect and support our business by mitigating tax risks in a timely and cost-efficient way and complying with rules and regulations in the jurisdictions in which Max Sievert and its companies operate.

Transfer pricing documentation: In line with the above, Max Sievert's companies prepare transfer pricing documentation for its various inter-company transactions in order to meet the local transfer pricing documentation requirements of the countries in which the subsidiaries are located.

TAX HAVENS

Max Sievert and its companies may trade with external parties located in places which may be considered by some to be tax havens, but Max Sievert and its companies will aim not to make use of these places to secure a tax advantage and not to take advantage of the secrecy that a tax haven could provide for transactions recorded within them.

As stated earlier, Max Sievert will adhere to the guidelines provided by the OECD and we choose to follow the OECD's definitions in terms of tax and transfer pricing including definitions of so-called tax havens.

TAX MATTERS AND EXTERNAL ADVISORS

Max Sievert's tax matters are in many cases handled in-house by Max Sievert's own CFO, but in certain situations external tax advisors will be used.

DIALOGUE WITH TAX AUTHORITIES

Max Sievert pays its taxes at the appropriate times and provides any relevant information requested by the appropriate tax authority without delay in order to accurately establish the company's tax liabilities. Max Sievert strives for good professional relationships with tax authorities and adheres to local rules and regulations on documentation retention requirements.

GENERAL

This tax policy is regularly evaluated and adjusted based on changes in tax law to ensure that Max Sievert and its companies maintain a conservative tax policy.