

nobia

Tax

POLICY



Introduction

The Nobia Group is very aware that taxes are an important contribution to the societies in which we do business and that they ensure macroeconomic stability of countries.

Nobia Group is committed to being fully compliant with all relevant tax legislation in every country in which we operate. The Nobia Group is constantly striving towards being a good corporate citizen and realizes that profitability depends on external factors which taxation helps facilitate.

In order to achieve these goals, we employ a policy of openness, honesty and transparency with regards to tax-related activities. In this way the Nobia Group's tax policy is linked to our sustainable development strategies. This tax policy and our related tax procedures are developed with consideration of and striving to be in accordance with GRI 207: Tax (GRI Sustainability Reporting Standards).

Scope

This policy applies to everyone (managers, employees, consultants etc.) at every Nobia subsidiary. The policy is specifically intended for individuals working with matters that impact taxes, such as financial reporting.

Policy Revision

This policy must be reviewed and approved by the CFO at least every two years. It may be amended at any time with the approval of the CFO. In the event of any discrepancies between the English version of this policy and a translated version, the English version will be binding.

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Owner: Group Chief Financial Officer

Author(s): Head of Corporate Control

Document Sign Off and Approval

Role	Individual	Purpose	Date
Head of Corp C.	J. Johansson	Preparation	2022-08-30
CFO	K. Ljungfelt	Approval	2022-09-15

Requirements

1. General approaches to taxes and risk

1.1 Nobia Group's determination to be a responsible corporate citizen and pay our taxes and file our tax returns in a timely manner is supported by policies, compliance processes, IT-support and relevant training in all countries and jurisdictions in which we operate. The Group considers the tax laws in all the countries in which we operate as equally important and strive to be compliant with all relevant rules worldwide. The Group applies the spirit and letter of the law. The Nobia Group endeavours maintenance of a low tax risk.

2. Tax

2.1 The tax policy for Nobia Group has been implemented in 2020 to ensure compliance with all relevant legislation. Nobia AB is listed on the Swedish Stock Exchange (Nasdaq, Stockholm) and has a diverse shareholder base.

2.2 The Group strives to do business in a way that increases shareholder value, however, we never compromise on our determination in being compliant with tax legislation as well as upholding responsible tax procedures.

2.3 With the shareholder interest in mind the objective is that the right amount of taxes is paid in the right country at all times. We see tax as a very important part of our corporate social responsibility.

3. Risk and external advisors

3.1 It is the policy of the Group to have a cautious and responsible approach to tax risk and it is avoided where possible.

3.2 Where there is uncertainty in the legal requirements regarding tax we opt for the least risky alternatives in order to ensure that risks are kept at a minimum, while always prioritizing the responsibility we have to our shareholders.

3.3 When uncertainties remain, we seek guidance from large and reputable accounting or law firms to ensure that our tax procedures are always compliant and optimized.

4. Tax planning and business considerations

4.1 While business considerations and commercial needs are always paramount and central to decisions made within the Group we will under no circumstances engage in any arrangements in tax havens or other ways of avoiding tax responsibility.

4.2 The Group's reputation, social and corporate responsibilities as well as legal duties are always considered alongside business considerations in all tax related matters.

5. Transfer pricing considerations

5.1 In all multinational enterprises transfer pricing considerations become relevant. All cross-border transactions within the Nobia Group are priced in accordance and compliant with the "Arm's length principle" as defined in the OECD Transfer Pricing Guidelines for Multinational Enterprises and

Tax Administrations.

6. Dealings with governments and tax authorities

6.1 Compliance with all tax legislation requires that the Nobia Group clearly presents all relevant information to tax authorities as required by law.

6.2 We strive to have an open and honest relationship with all local tax authorities and will seek guidance when we wish to clarify uncertainties regarding tax. This policy is well in line with our general approach to minimizing risk or avoiding it altogether. This also applies to all other government authorities in tax related matters. Openness, honesty and transparency are paramount characteristics to the Nobia Group.

Roles and responsibilities

Body/function/individuals	Roles and responsibilities
Board of directors	None
CEO	None
CFO	Policy owner and is overall responsible for the tax policy. The CFO is responsible for ensuring that material tax risks are duly attended to. Each Nobia subsidiary is responsible for ensuring compliance with the tax policy via the local Head of Accounting. The Head of Accounting reports any violations or discrepancies to the CFO or Head of Corporate Governance.
Regional and functional management (in their respective area)	Responsible for leading by example and ensuring that this policy and related standards are implemented and adhered to, and that all relevant employees are made aware of the policy and its requirements. However, since this policy is mainly aimed at managers their main responsibility is to adhere to the requirements in the policy.
Management, employees, and contract workers of all entities in the Nobia Group including contractors and suppliers	Responsible for adhering to and staying up to date with this policy.

Glossary

Tax

Includes but is not limited to, corporate taxes, withholding taxes, excise duties, VAT and other taxes

Risk

Tax risks are those risks associated with the organization's tax practices that might lead to a negative effect on the goals of the organization, or financial or reputational damage. These include things such as uncertain tax positions or changes in legislation.

Deviations

No exemptions from this policy can be granted unless there are exceptional circumstances or if the policy is obviously not applicable. All requests for exemptions must be made in writing to the policy owner. The policy owner must assess and decide on each request individually. Exemptions must be duly logged and documented.

Confidentiality Classification

Public

Associated Policies & Manuals

- Transfer Pricing Manual – Group Master File & Local Files
- Finance Accounting Manual – Tax reporting guidelines

Contact

For more information, please contact Head of Corporate Control

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ENGLISH