

Document ID <b>GD604</b>	Revision <b>1.0</b>	Last approval date <b>2020-11-23</b>	Document category <b>Group Directive</b>	
Directive Holder <b>Group Tax Manager, Maria Eckerberg</b>			Confidentiality level <b>ASSA ABLOY INTERNAL</b>	
Interest Holder <b>Divisional CFO, local Finance Director/ Finance Manager for each legal entity, Divisional Tax Teams</b>			Approved by <b>Erik Pieder, CFO</b>	Page (of) <b>1 (5)</b>

# Group Tax Directive

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## 1. Introduction

The purpose of this Directive is to set out the ASSA ABLOY Group's approach to tax matters.

The ASSA ABLOY Group has a long-term and sustainable approach to taxes. We seek to manage our tax affairs with a view to optimize shareholder value whilst having the interest of our various stakeholders in mind.

### 1.1. Scope

The requirements of this Group Directive shall apply to all ASSA ABLOY affiliates.

### 1.2. Accountability

Group Tax is the owner of the content in this Directive. Group Tax and the Interest Holders shall be accountable for ensuring that this Group Directive is implemented throughout the Group.

It is the responsibility of each Division to:

- Ensure this Directive is followed
- Have a good structure and process in place that enables the adherence of the Directive.

It is the responsibility of each legal entity to:

- Ensure that compliance with (local) laws, requirements, guidance, etc., are followed.
- Ensure the correct payment of taxes.

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### 1.3. Definitions and abbreviations

Definitions	Description
ASSA ABLOY affiliates	Any legal entity or branch within the ASSA ABLOY group
Group Directive Interest Holders	Specific functions or groups of employees that have significant interests in the content of the Group Directive

## 2. Directive requirements

ASSA ABLOY complies with applicable tax laws, rules, regulations and disclosure requirements in the jurisdictions where we operate.

ASSA ABLOY as a group pays taxes worldwide to national and local Governments (corporate income taxes, withholding taxes, customs duties, VAT, sales tax, social security taxes on employment, and other taxes in countries where ASSA ABLOY operates).

ASSA ABLOY pays the correct amount of taxes in countries where the Group is active, in full and in time.

When interpreting tax law, we use the relevant guidance observing the spirit as well as the letter of the laws.

The ASSA ABLOY Group adheres to the arm's length principle in accordance with the OECD Transfer Pricing Guidelines and local legislations for transactions between ASSA ABLOY Group companies in different countries.

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### 3.Revision history

Revision	Date	Changed by	Description
1. 1	January 02, 2017	Group Tax	Creation of Policy
2. 2	January 10, 2018	Group Tax	Revision of Policy
3. 3	November 23, 2020	Group Tax	Policy classified as Directive