

Investment AB Latour

Tax policy

The following tax policy applies to Investment AB Latour and subsidiaries of Investment AB Latour, jointly referred to as “Latour” below.

This policy complies with Latour’s long-term sustainable approach that policies generally only have desired effect if they are accessible, compendious, clear and easy to understand. The policy is furthermore in line with the company’s code of conduct and only restates what Latour already sought to fulfil.

The laws and regulations of every country where Latour operates in must be obeyed. There is no exception when it comes to taxation, Latour acts responsibly and pays tax according to applicable legislation in each jurisdiction. Latour seeks an honest and constructive dialogue with all relevant tax authorities and supports development that leads to increased transparency and in the long run to increased public trust. Latour applies customary tax planning, such as tax equalisation within a country, but does not push any regulatory boundaries. No single business event or transaction may have the sole purpose of affecting the tax. Cross-border tax arrangements must be reported according to applicable laws and regulations (MDR reporting*) and at the same time reported to Latour. Just as in all other contexts, a high ethical level is sought.

Chain of responsibility and monitoring

The Group CFO is responsible for the Group's tax management, and in each business area the responsibility lies with the business area CFO. Each business area shall keep a register of ongoing tax disputes. Reporting of tax issues, potential tax risks and ongoing tax disputes is included in the monthly reporting to Latour. Like all other information, tax disputes, tax risks or other tax issues shall immediately be reported to Latour if the information is deemed to be of such dignity.

Compliance with this policy is evaluated through the monthly reporting to Latour and through internal control tests conducted once a year.

Transfer pricing-situations

Since some business transactions and loan transactions refers to cross border transactions between Latour Group companies, Transfer pricing documentation must be in place to regulate business relationships between Group companies. The basis for intra-group transactions is that pricing must be done with “arm’s-length” principles, and the choice of the Transfer pricing method shall follow the options offered by the from time to time current regulations (currently OECD’s framework BEPS, “Base Erosion and Profit Shifting”).

Since Latour owns a number of independent operations separated from each other, differens subgroups may choose to use different Transfer pricing methods depending on what is best suited for the subgroup’s purpose. Within this framework, tax bases shall provide a fair distribution of tabable profits based on the share os the Group’s added value created based on product development, production, IP rights, sales and marketing efforts.

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* MDR (Mandatory Disclosure Regime) is an EU directive that concerns reporting requirements for certain cross-border arrangements that provide a tax benefit. An arrangement is subject to reporting if it exhibits at least one of the "characteristics" listed in the legislation. These characteristics are often broadly designed and can also include business arrangements that do not primarily relate to tax planning.