



# Tax Policy

## 1. SCOPE

**1.1.** This policy applies to INTERHOLCO AG and all its direct and indirect subsidiaries.

**1.2.** INTERHOLCO AG and its subsidiaries (hereafter 'INTERHOLCO') operate in the production, transformation and sale of wood products.

## 2. OBJECTIVE

**2.1.** The objective of this policy is to describe the principles that are adopted by INTERHOLCO in managing its tax and fiscal strategy. Besides this Tax Policy, the company has a Risk Management approach; its scope includes matters related to tax and fiscal responsibilities.

**2.2.** INTERHOLCO's Tax Policy follows the principles set out in its Code of Conduct, applicable to all those who work for the company and its subsidiaries. The Code of Conduct informs INTERHOLCO's decisions and attitudes in the exercise of responsibility, as the company strives to achieve standards of integrity, transparency and reliability in its operations.

## 3. PRINCIPLES

**3.1.** INTERHOLCO commits to complying with the relevant legal and regulatory requirements to which its companies are subject, in line with the strategies defined by the company's Management. Tax planning opportunities are considered as an improvement to its commercial and operational activities. Tax cost is only one of several factors that are considered in the decision making process.

**3.2.** All jurisdictions where the company has operational and/or commercial activities be it in Africa, Europe or elsewhere, have their provisions observed in order to duly fulfill any obligations. Awareness of law is the basis of INTERHOLCO's legal compliance.

**3.3.** The taxes levied on operations are calculated based on the legislations and taxes in force and paid within the established deadlines. If credit taxes are available, these can be used for debt settlement, as per the legal aspects of the compensation or in any other way that has legal provision.

**3.4.** INTERHOLCO is responsible for the efficient and systematic archiving and maintenance of accurate records and accounting entries as well as of the documentation

needed to comply with existing obligations. INTERHOLCO commits to keeping records well safeguarded for the periods required by applicable law.

**3.5.** Tax agreements or similar guarantees are sought with the concerned parties, whenever INTERHOLCO carries out significant operations, new projects or uncertain fiscal positions. Negotiation of tax agreements or similar guarantees with entities responsible, aim to secure the necessary support.

**3.6.** In the purchase and sale of goods between INTERHOLCO and other companies which are under its control (intercompany operations), all the legal provisions relating to OECD arm's length principle apply.

**3.7.** Whenever necessary, INTERHOLCO AG and its subsidiaries present all the requisite information concerning tax and taxation aspects to Tax Authorities (or similar bodies), avoiding fiscal controversies and collaborating in any inspection procedures.

Baar, May 13th, 2020