

Policy on Taxation and Customs Duties – a Synopsis

As an internationally active company, the Group is exposed to an ever-changing business environment. This calls for the implementation of uniform principles and policies across the Group, providing a basis for the everyday work of the Corporate Taxation department and of the local Taxation departments in Germany and abroad. In this context, the following remits and goals apply:

1. Taxation and Duties – Compliance and Reporting

The Group and its subsidiaries comply with legislation governing taxation and duties as well as with foreign trade regulations in all countries in which they pursue business activities. In particular, the aim is to submit all tax and customs declarations promptly and accompanied by all necessary documentation, and to ensure timely payment of the associated taxes and duties as well as any additional levies.

2. Management of Taxation and Duties

No aggressive tax planning activities are pursued. Risks to the Company's reputation are to be avoided. Those responsible for taxation matters maintain good relations with the tax and customs authorities in line with the principles of good corporate citizenship.

3. Risk Management System

A risk management system helps ensure that taxes and duties are shown correctly in the annual financial statements and that the prescribed standards are duly monitored. The Corporate Taxation department and the Taxation departments of the parent companies of the sub-groups monitor compliance with the disclosure obligations of their companies at regular intervals. This monitoring process is supported by regular tax reviews. The Group companies are under obligation to actively comply with the reporting requirements that ensue from the risk management system.