Siemens Healthineers
Global Tax Policy

As approved by MBM on 04.07.2023
This Global Tax Policy is embedded in the Purpose and Strategy of Siemens Healthineers:

**We pioneer breakthroughs in healthcare. For everyone. Everywhere**

We serve our customers, healthcare providers and patients around the globe. We acknowledge the interests of our employees, shareholders and the numerous societies within which we are doing business.

We are a global corporate citizen, and we seek to comply with the spirit of applicable tax laws and regulations.

We hereinafter set forth our Global Tax Policy in accordance with the Siemens Healthineers Business Conduct Guidelines. It applies to Siemens Healthineers AG and its consolidated subsidiaries (collectively “Siemens Healthineers Group” or “the Group”).

**Compliance**

We believe that tax compliance is an essential foundation for sustainable business activities of Siemens Healthineers.

We fully comply with all applicable domestic, supra- and international tax laws and regulations relevant to us.

We ensure accuracy, timeliness and completeness of our tax filings, disclosures and tax payments on behalf of ourselves and as withholding agents based on established and strong compliance procedures subject to effective controls and regular reviews.

We follow efficient processes by suitable use of automated and IT based solutions.

**Organization, Roles and Responsibilities**

The corporate governance of the Group relevant to taxes is executed under the responsibility of the Managing Board of Siemens Healthineers and the CFO of the Group who delegates the respective tasks to the Head of Tax in its capacity as a direct report (Governance Assignment). The Managing Board reviews and approves the tax strategy at least annually, and the financial auditor for the Group regularly assesses the tax positions in our financial reports and related controls.

Siemens Healthineers employs experienced, highly qualified in-house tax professionals who continuously monitor tax developments and fulfil their defined functional roles. In their areas of responsibility, they work closely with other functional teams, the Group’s business operations and management of the legal entities in pursuit of the goals set out herein. Siemens Healthineers operate a globally centralized tax function which ultimately reports into the Head of Tax. At the discretion of the Siemens Healthineers tax function, qualified external tax experts may be engaged to complete defined tasks under the control and supervision of Siemens Healthineers.

Corporate governance for Siemens Healthineers tax matters is an integral element of our Group governance system. It provides a framework aimed at ensuring compliance with applicable tax laws and regulations, minimizing tax risks, maximizing shareholder value and growth of the Group. Tax matters are also integrated into the Group’s enterprise risk management system.

Material tax compliance, risk and related matters are approved by the Head of Tax, the CFO or the Management Board of Siemens Healthineers, as the case may be, and communicated to Siemens Healthineers’ independent financial auditors at least quarterly.

Employees, including those working for the inhouse tax function, do not receive salaries or incentives based on tax savings targets.
Tax Risk Management

The Siemens Healthineers tax function minimizes tax risks by working closely with business and other departments, thereby sharing relevant information. It strives to prevent avoidable disputes with the tax administration by building strong technical positions during planning, execution and documentation.

Where the Group identifies material tax uncertainties, these shall be appropriately reported to the managerial decision-making bodies incl. the CFO of the Group.

In cases of significant transactions where applicable tax laws and regulations could be interpreted in different ways leading to different results, or in the absence of clear regulations, the Group seeks to minimize tax risks through requests for advance rulings, best practice sharing with other market participants or obtaining opinions from qualified external advisors.

The Group regularly monitors compliance in accordance with laws and regulations relevant to tax risk management. It operates a system which allows reports of unethical or unlawful behavior in relation to tax.

Tax Strategy and Tax Planning

We strive to stay competitive in our markets. In the field of taxation, we maximize corporate value by supporting the Siemens Healthineers operations, maintaining a sustainable effective tax rate and controlling our tax payments while ensuring full compliance with applicable tax laws and preserving Siemens Healthineers’ brand and reputation. The Group continuously monitors the changing tax environment as well as its evolving business models and adapts to changes as necessary to achieve its business objectives.

As a matter of principle, we do not intentionally implement artificial tax avoidance structures. Siemens Healthineers refrains from establishing shell subsidiaries in countries with no or low tax rates (so-called “tax havens”).

Acquired businesses are reviewed and aligned with this Siemens Healthineers Global Tax Policy as soon as practically possible.

We apply diligent professional care and judgment to arrive at well-reasoned conclusions on tax positions taken in all relevant areas.

Group internal transactions observe applicable tax laws and are aligned with business needs of the Group. They do not pursue tax benefits as their main motive.

We try to minimize the burden from double taxation and employ respective actions to do so.

We utilize tax incentives offered by countries within the legislative spirit behind the rules and regulations.

Siemens Healthineers Group aims at determining its intercompany transfer prices in accordance with transfer pricing rules prevalent at any given point in time (OECD arm’s-length-principle and forthcoming profit allocation rules) and the laws and regulations of each relevant country.

We make the appropriate tax payments in appropriate tax jurisdictions based on the value created and aligned with the substance of our business activities.

Relationship with Tax Authorities

Siemens Healthineers Group seeks to build a good, faithful, and professional relationship with tax authorities based on transparency, mutual trust and professional ethical standards.

The Group responds to tax audit inquiries and requests from the tax authorities in accordance with applicable tax laws and regulations and in a faithful, courteous, professional and timely manner.

We invite administrations and legislators to enter constructive dialogues on the design and implementation of efficient tax processes.

We strive to drive thought leadership on tax matters relevant to our global operations.

We welcome initiatives for contemporaneous tax audits and horizontal monitoring with a view to establishing a sound mutual understanding of relevant aspects by and with the tax authorities.