

Sonova Tax Strategy for Sonova UK Limited

For the year ending 31st March 2024

In accordance with Sonova's Global Code of Conduct¹ and Sonova's Tax Principle Statements², the Sonova Group strives to maintain the highest standards in complying with laws, rules, regulations, reporting and disclosures requirements. This also applies for tax matters.

Sonova UK Limited is a member of the Sonova Group. This document summarizes the tax strategy of the entire Sonova Group of companies and in particular Sonova UK Limited.

We regard our tax strategy to be compliant with paragraphs 16 of Schedule 19 Finance Act 2016 in terms of content and meeting our responsibility to publish our strategy.

We are committed to a tax strategy that is both open and compliant. As a large group, we recognise the importance to be transparent regarding taxes.

Our business has a strong focus on corporate responsibility, and we see responsible administration and payment of taxation as a responsibility of our business.

This document outlines Sonova UK Limited's approach to taxation with respect to:

- **Commitment to Tax compliance**
- **Tax Planning**
- **Management of Tax Risks**
- **Engagement with Tax Authorities**

1. Commitment to Tax Compliance

Sonova UK Limited keeps its financial accounts up-to-date, accurate and complete and records all business transactions fully and fairly in accordance with Sonova's Financial Reporting and Accounting Policy.

For Sonova UK Limited, tax compliance means:

- to conduct transactions with Group-internal and external business partners in a tax compliant way;
- to submit tax filings and other disclosures to tax agencies in a timely and accurate way in accordance with applicable regulations; and
- to pay all taxes due on time.

Sonova Headquarters monitors the increasing scope of international regulations e.g. the BEPS (Base Erosion and Profit Shifting) initiatives or EU Directives. The Sonova Group is committed to achieving the highest compliance standards considering all national and international tax aspects. New international compliance parameters are being embraced by the Sonova Group and applied in an expedited way.

2. Tax Planning

Pursuant to Sonova's Global Code of Conduct and Sonova's Tax Principle Statements, Sonova Headquarters structures business transactions - including the flow of goods - based on commercial rationale and business reasoning that are in accordance with applicable tax laws and regulations.

¹ [Code of Conduct | Sonova International](#)

² [Regulations & principles | Sonova International](#)

Sonova UK Limited operating business is structured in compliance with applicable tax regulations. If there are multiple options which provide equivalent business solutions and which comply with all applicable laws, the most tax efficient approach is suggested provided that the tax planning initiatives do not adversely impact the reputation of the Sonova group.

The Sonova Group and Sonova UK Limited do not make use of off-shore or other artificial structures disconnected from the actual business needs.

3. Management of Tax Risks

Through an established system of internal accounting controls, Sonova UK Limited follows applicable standards and robust internal processes and controls to identify, evaluate, manage and report tax risks.

If the application of tax law is unclear, requires interpretation, or is beyond Sonova UK Limited internal expertise, tax advice shall be obtained from external advisors.

Sonova UK Limited is convinced that tax risks are best prevented by promoting tax knowledge and awareness and preventing unnecessary disputes by fostering an open and collaborative attitude towards tax authorities, government officials and other third parties. For this reason, Sonova UK Limited maintains open and collaborative conduct with the tax authorities and governmental bodies.

4. Engagement with Tax Administrations (HMRC)

Sonova UK Limited cultivates an open, proactive and cooperative attitude towards the tax administration (HMRC).

Sonova UK Limited is committed to making fair, accurate and timely disclosures in correspondence and tax returns, and to responding to queries in a timely manner and to providing all relevant information to enable tax authorities to carry out their review.