

This policy outlines the tax strategy of the Nordic Semiconductor Group, emphasizing adherence to good tax practices within our corporate structure. Our strategy focuses on complying with tax laws and regulations, coordinating tax practices across the group entities, and aligning them with our corporate goals for long-term success. By doing so, we aim to minimize tax risks and inefficiencies in our business decisions. We manage our global tax reporting and obligations to the highest standards of governance.

We consider various interests, including public ones, as we conduct our business. The taxes we pay in the regions where we operate contribute significantly to public spending and support sustainable economic growth, which aligns with the United Nations' Sustainable Development Goals.

Tax Policy Scope, Governance and Principles

- This policy applies to all companies within our group.
- Our tax principles are reviewed annually by the Board of the parent entity of the group.
- Our approach focuses on complying with tax obligations and managing tax risk.

Main Principles of Conduct

- a) We comply with tax rules in the countries and territories where we operate, paying all due taxes according to the law.
- b) Our tax decisions are based on a reasonable interpretation of applicable legal provisions and are closely tied to our group's activities.
- c) We work to prevent and reduce significant tax risks and ensure that our taxes align appropriately with our commercial and economic activities and business risks.
- d) We foster a cooperative and professional relationship with tax authorities, while also respecting the law, and responsibly advocating our corporate interests.
- e) We provide management decision-making bodies with information on the main tax implications of significant transactions or matters.
- f) We claim reliefs and incentives where available under applicable tax laws, while continuing to adhere to ethical and legal standards.
- g) We do not make payments to or engage in transactions with entities located in tax havens for the sole purpose of avoiding taxes. Our choice of residence in such jurisdictions or payments to such jurisdictions are based on legitimate business or regulatory reasons rather than tax avoidance.

We uphold the highest standards of tax integrity by refraining from aggressive tax planning, artificial transactions, tax avoidance, or activities subject to the General Anti-Abuse Rule. Our intra-group pricing follows international and local transfer pricing rules, aiming to pay taxes where the value is created. Furthermore, we are committed to full compliance with international tax compliance frameworks, including adherence to the OECD Guidelines and the Base Erosion and Profit Shifting (BEPS) actions, to align our tax practices with global standards.

Monitoring and Control

We have established robust internal controls and audit processes to ensure adherence to tax laws, regulations, and the principles outlined in this policy. The Finance Division oversees tax risk management for all group companies, proactively working to ensure compliance with tax provisions and the principles in this policy.