

ASSA ABLOY Tax Strategy

ASSA ABLOY Opening Solutions are the UK subsidiaries within the Opening Solutions division of ASSA ABLOY AB, a company quoted on the Swedish Stock Exchange. The ASSA ABLOY Group is the global leader in providing access solutions, trusted identities, entrance automation and service for institutional and commercial customers, as well as for the residential market.

In the UK, we provide solutions across a range of difference markets, operating divisionally under a strong portfolio of brands. Using the latest technologies and tried-and-tested techniques, we are constantly developing innovative solutions that improve our customers' lives through greater security, safety and convenience.

Tax Policy

The ASSA ABLOY Tax Policy sets out the approach to and procedures for tax matters within the ASSA ABLOY Group. The Policy applies to ASSA ABLOY AB and its subsidiaries worldwide and is owned by the Group's Tax Director. Implementation of the tax policy and upholding of the tax strategy in the UK is the overall responsibility of ASSA ABLOY Opening Solutions' Group Senior Accounting Officer.

The ASSA ABLOY Code of Conduct forms the basis for the Group's actions and behaviours and provides the framework for our daily operations, including guidelines for business ethics. The Code of Conduct applies globally to everyone acting on behalf of ASSA ABLOY and sets out their obligations to observe high standards of integrity and fair dealing in their day to day business.

ASSA ABLOY pays the correct amount of taxes in countries where the Group is active, in full and in time.

Tax Planning

The ASSA ABLOY Group has a long-term and sustainable approach to taxes. We seek to manage our tax affairs with a view to optimising shareholder value whilst having the interest of our various stakeholders in mind.

ASSA ABLOY complies with applicable tax laws, rules, regulations and disclosure requirements in the jurisdictions in which it operates. When interpreting tax law, we use the relevant guidance observing the spirit as well as the letter of the laws.

The ASSA ABLOY Group adheres to the arm's length principle in accordance with the OECD Transfer Pricing Guidelines and local legislations for transactions between ASSA ABLOY Group companies in different countries.

Managing Risk

ASSA ABLOY pays taxes worldwide to national and local Governments (corporate income taxes, withholding taxes, customs duties, VAT, sales tax, social security taxes on employment, and other taxes in countries where ASSA ABLOY operates).

We manage tax risks to ensure that key risk areas are monitored and that material risks are minimised. In the UK, the majority of our transactions have a clear tax treatment and are considered as low risk. However, where the nature of transactions give rise to complexity or subjectivity in their treatment for tax purposes, we will consult with experienced tax experts from within a professional practice to ensure that these transactions are treated appropriately for tax purposes.

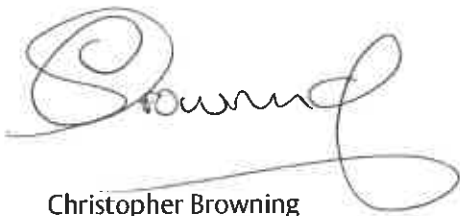
We use experienced personnel from within our UK finance team and external professional advisors to ensure that HMRC returns and computations are prepared appropriately and are in compliance with the requirements of applicable tax laws.

We implement and monitor appropriate controls and processes to ensure our ongoing compliance with the Senior Accounting Officer regime in the UK which also provides a framework for effective tax risk management.

Working with HMRC

In the UK, we maintain regular communication with HMRC through our designated Customer Compliance Manager and work collaboratively with them to ensure we record and pay taxes in accordance with applicable law and to ensure that tax risks are minimised.

We continue to work with HMRC in an open and transparent manner, in particular as part of the regular Business Risk Reviews which they perform.



Christopher Browning
ASSA ABLOY Opening Solutions Senior Accounting Officer
2 July 2026