



Your Swiss Bank

Tax policy statement

This document aims to provide transparency for our stakeholders on Cembra's tax policies and principles to assure a proper understanding how Cembra approaches tax policy matters.

Cembra Money Bank AG ("Cembra", including its subsidiaries) complies with applicable and future tax laws and regulations as set out in section III.8. of Cembra's Code of Conduct. Taking into account both the corporate interests of Cembra and its stakeholders, our conduct in tax matters governs in particular the following principles:

- We ensure our products and services meet high quality and integrity standards, by responsibly creating financial solutions that support aspirations. When developing new products and services and enhancing existing solutions, we factor in the extent to which they will help us to achieve our sustainability targets.
- We do not assist our customers in circumventing their tax obligations
- We comply with the spirit as well as the letter of the applicable tax laws and regulations
- We do not use tax structures without commercial substance
- We undertake transfer pricing using the arm's length principle
- We do not use secrecy jurisdictions or so-called tax havens for tax avoidance

There is no tax shifting as Cembra operates exclusively in Switzerland, with all revenues being taxable in Switzerland.

This tax policy statement has been approved by Cembra's Sustainability Committee in September 2022.