

TAX STRATEGY STATEMENT- FINANCIAL YEAR 2020

The Würth Group aims to pay in all jurisdictions its fair share of tax and to do so within the spirit of the law.

The Würth Group believes it is fair to mitigate the company's tax in a fair way using generally available reliefs, but without using aggressive tax avoidance schemes.

The Boards of the Würth Group have issued a Tax Governance and Compliance Code, which sets out that all Würth Group companies

- will pay the right amount of tax in accordance with relevant statute and case law
- will pay tax and make all returns on a timely basis, across all taxes
- aims to have a good working relationship with the tax authorities
- will not use aggressive tax planning or enter into complicated tax avoidance schemes
- will not use tax havens or inappropriately shift profits between tax jurisdictions.

The Central Managing Board of the Würth Group reviews this policy annually to ensure that it is complied with.