

Tax policy



1 Validity and maintenance

Validity

This policy is valid for all legal units and business areas in the Tryg Group defined as Tryg A/S and all subsidiaries (hereinafter referred to as "Tryg") and is valid from October 2019, when it was approved by the Supervisory Board in Tryg A/S and Tryg Forsikring A/S. The Supervisory Boards of Tryg Livsforsikring A/S, Forsikrings-Aktieselskabet Alka liv II & Tryg Invest A/S subsequently adopt the policy.

Maintenance

The policy must be maintained and approved at least once a year or more often in case of significant changes in the conditions underlying this policy.

2 Background

In the recommendations on Corporate Governance, updated November 2014, it is recommended in item 1.1.2, should company conditions so dictate, that the Supervisory Board considers agreeing on a tax policy. Most suitably, the policy should be anchored in the Audit Committee.

On this basis, the Audit Committee of the Supervisory Board recommends this tax policy for approval by the Supervisory Boards.

3 Purpose

The purpose of this policy is to ensure the Group acts in accordance with both local and international tax rules.

4 General tax policy

It is Tryg's policy to be a responsible tax, VAT and duty payer in the countries where Tryg operates, regardless of whether such operations are executed in companies, branches or as cross-border transactions.

To the investors, Tryg is committed to optimise the result after tax. This means that Tryg, as a responsible tax payer in the respective countries, organises company activities in such a way as to optimise the tax and duty related position within the framework of applicable law.

Tryg aims at influencing legislation and case law through cooperation with the trade organisations of which Tryg is a member. Furthermore, Tryg has an ongoing cooperation with the local tax authorities for the purpose of resolving uncertainties in legislation or in practice.

Tryg extensively makes use of external tax advisors from acknowledged tax advisors when Tryg's tax and duty related positions need to be clarified.

5 Responsibility

The tax department in Tryg, which is a part of Accounting, has the overall responsibility for ensuring that this policy is observed.

The Head of Tax refers directly to the Head of Accounting who is part of the Management in Group Finance.

As approved by Tryg's Supervisory Board on 9 October 2019.