

GROUPE SEB

TAX POLICY

March 2025



- Compliance

Groupe SEB complies with various tax laws and pays taxes due in each country where it operates, in accordance with local regulations and international tax treaties.

As such, the principles governing the Group's tax policy are an integral part of the Group's Code of Ethics¹: "We pay all taxes due in the countries in which we operate. We endeavor to ensure that accounting and tax filings are made on time and that the information provided is exhaustive and reflects the real picture in each subsidiary".

- Transparency

With a presence in more than 50 jurisdictions and many intragroup flows (products, services, licenses), Groupe SEB has defined and implemented a transfer pricing policy in line with the OECD Guidelines and the arm's length principle, ensuring that profits are taxed where the business that generates them occurs.

Groupe SEB's tax policy is fully compliant with laws and regulations related to tax avoidance and tax evasion, in particular the European DAC6 disclosure obligation² imposed on tax intermediaries (or, in the absence of these, taxpayers) to inform tax authorities of certain potentially aggressive or complex cross-border tax-planning arrangements, with the aim of tackling tax avoidance. The Group companies located in non-cooperative jurisdictions are established there solely for commercial or operational reasons.

Each year, the Group submits the Country-By-Country Report to the French tax authorities. The information in this declaration is then exchanged between the tax authorities of the countries in which the Group operates. Groupe SEB is preparing for the implementation of mandatory public Country-By-Country Reporting, which will apply from the financial year beginning 1 January 2025, with a report publication deadline of 31 December 2026.

In response to the new GloBE rules³ adopted by the OECD on 14 December 2021, introducing a global minimum tax of 15% in each jurisdiction (Pillar Two), Groupe SEB determined and recognized an additional corporate income tax expense of €1.35 million in 2024. This additional tax relates to Norway, Hungary and the United Arab Emirates (the latter two of which have a national tax rate of less than 15%).

- Risk management

The monitoring and management of tax risks are consistent with the overall risk management approach defined in the Group's Internal Control Manual. Regular reviews allow for the identification of possible tax risks, making it easier to implement appropriate corrective actions.

The Group is committed to maintaining transparent and constructive relationships with tax authorities in the countries where it operates. It defines the most appropriate strategy for tax auditing. It shall prioritize dialogue and cooperation to resolve tax disputes in accordance with legal principles and in good faith.

¹ Code available on the Group's website: www.groupeseb.com/en/our-code-ethics

² [EU "DAC6" Directive – Declaration of cross-border arrangements | impots.gouv.fr](#)

³ [Global Anti-Base Erosion Model Rules \(Pillar Two\)](#)

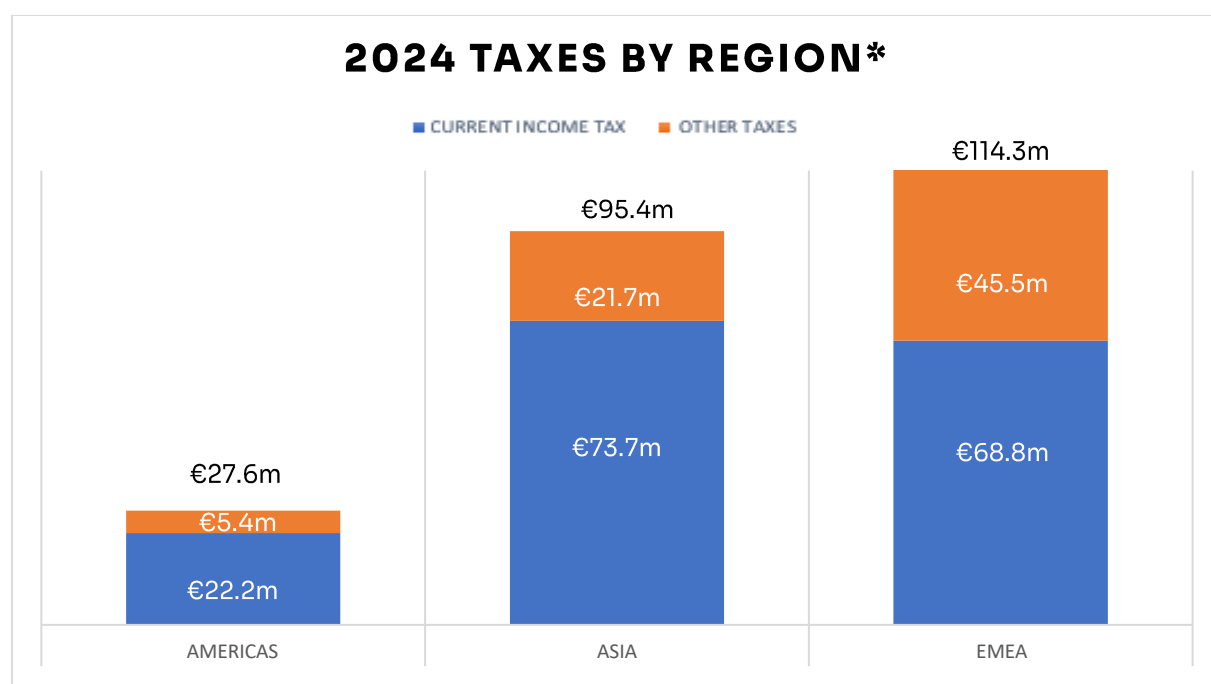
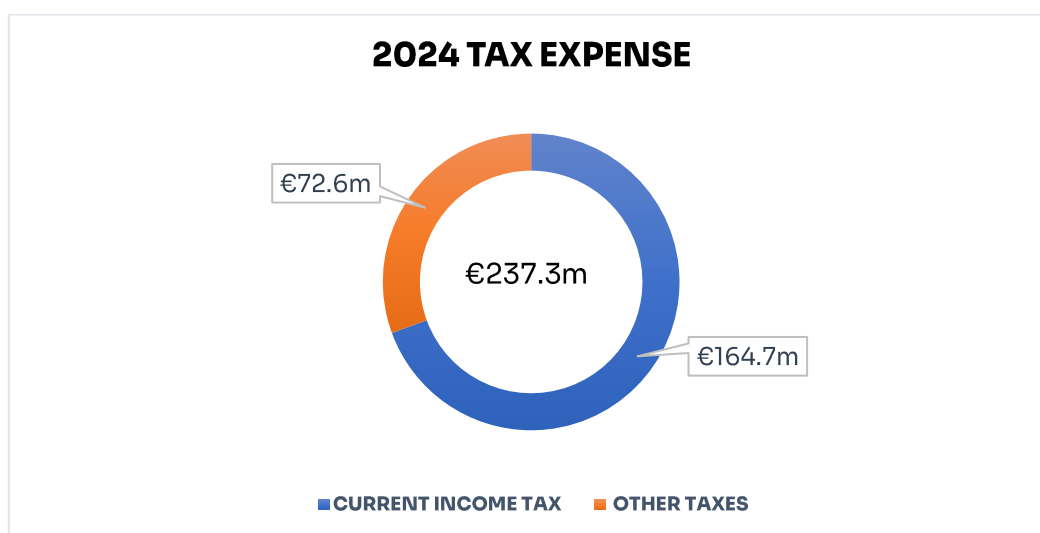
- Tax function organization and governance

The Group Tax Department, part of the Finance Department, is responsible for defining the tax policy and ensuring its effective application globally, in conjunction with the Chief Financial Officers (countries, regions, BUs). Its responsibilities include ensuring compliance with tax rules in all countries where the Group operates and in the transactions it carries out.

To perform its duties, it relies on: (i) a central team based at the Group's headquarters; (ii) local tax teams when the country's business justifies it; and (iii) a network of tax advice in France and abroad.

TAX CONTRIBUTIONS IN 2024

Groupe SEB contributes to the government revenues of the States and Regions in which it operates. In 2024, it booked current income tax expense of €164.7 million. Additionally, other taxes (environmental, production and other local taxes) were paid in the amount of €72.6 million.



*Consumer and Professional businesses