

Elisa Corporation

**Elisa Group  
Tax Policy**

**2022**

# **Elisa Group Tax Policy**



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## **1 Purpose and scope**

Elisa Group (“Elisa”) recognises that taxes constitute an important contribution to society in the countries in which we do business. Elisa appreciates that its various stakeholders are increasingly interested in how Elisa makes decisions about taxes, as well as on how much it pays in taxes and where. Elisa complies with all applicable tax laws, rules and regulations. This Tax Policy (“Policy”) is derived from the Elisa Code of Conduct, Elisa’s corporate strategy, and Elisa’s sustainability and risk management. The basis for this Tax Policy is good corporate practice in the area of tax management and tax transparency. This policy establishes the main principles for how Elisa manages its taxes and conducts its tax-related activities.

This Policy applies globally to all business units and companies within Elisa Group and to all kinds of taxes and duties. It is specifically intended for individuals working with matters that can impact taxes, and it aims to provide guidance on roles, key responsibilities and interaction with external parties, such as tax advisers and tax authorities.

This Policy is complemented by further internal documents, guidelines and instructions on a group or unit or company level.

The Tax Policy was approved by Elisa Group’s Board of Directors on 16 November 2022.

## **2 Roles and responsibilities**

Elisa’s Chief Financial Officer is accountable and responsible for setting and developing procedures, controls and instructions in accordance with this Policy. Elisa companies and business units are responsible for following and complying with this Policy and the related instructions. Elisa’s Finance unit provides specialist assistance and engages external tax specialists as needed for all group companies. Elisa’s Finance unit continuously monitors compliance with this Policy and assesses whether there is a need to update the Policy.

## **3 Commitments and objectives**

Elisa is committed to fulfilling its global tax obligations, which means operating in full compliance with all local and international tax laws as well as the OECD guidelines for multinational enterprises.

Elisa aims to be transparent regarding taxes and communicates clearly and in a timely manner about our total tax contribution and tax payments. To underline transparency, this Policy is also publicly available at Elisa’s website [www.elisa.com](http://www.elisa.com).

Elisa’s goal is to avoid double taxation and to have efficient tax processes while at the same time contributing to the society in the countries where we do business. Elisa continuously monitors transfer pricing requirements and is committed to the principle that the appropriate amount of tax should be paid according to where the value is being created. All transfer pricing is calculated using the arm’s length principle.

## **4 Cooperation with authorities**

Elisa Group values a good working relationship with tax authorities and, furthermore, relies on and appreciates their guidance. We may seek advice or advance rulings in situations subject to interpretation, based on open disclosure of facts and circumstances.

In case of tax audit, Elisa will support tax auditors work and provide information necessary to verify the correct tax treatment. Elisa will take care of tax obligations in timely manner in each locations including tax payment and reporting.



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## **5 Business structures and transactions**

Elisa's business decisions, including location choices, are based on commercial needs. We consider tax implications to be part of the decision-making process. All transactions or structural arrangements must be based on commercial logic; Elisa does not create or participate in artificial or hybrid mismatch arrangements solely for tax planning purposes. Elisa does not use jurisdictions defined by the European Union as non-cooperative for tax planning purposes. In each change of business structures, Elisa confirms that correct taxes are paid and reported in each location in timely manner and considering the local tax legislation and requirements

## **6 Tax risk management**

Elisa's tax risk management is embedded into the overall risk management processes at Elisa. We continuously seek to identify, assess and mitigate financial, reputational and compliance risks arising in relation to tax. Tax issues, including possible disputes, are regularly reported to the Audit Committee of Elisa's Board of Directors.

## **7 Whistleblowing and intervention**

It is the responsibility and obligation of each Elisa employee to report any suspected or actual violations of this Policy or applicable tax laws to their own manager, Internal Audit, their local Legal Counsel, Elisa Group Legal or Elisa's Finance function. Actual or suspected violations can also be reported anonymously via Elisa's whistleblowing channel, available on Elisa's website. All reports to Elisa's whistleblowing channel will be managed in accordance with Elisa's whistleblowing principles. Anybody who, acting in good faith, reports potential violations or provides information, or otherwise assists in any inquiry or investigation of potential violations, will be protected against any retaliation.

