

AMER SPORTS APPROACH TO TAXATION MATTERS

This statement sets out the approach of Amer Sports Corporation and its affiliates (“Amer Sports”) to taxation matters.

We are committed to acting ethically and with integrity and transparency in all business dealings and to putting effective systems and controls in place to guarantee that in all our decision making, policies and practices we apply the relevant laws, regulations and best practices.

I. Our policies

We operate a number of internal policies to ensure that we are conducting business in an ethical and transparent manner.

The Amer Sports Code of Conduct defines the major principles of the company’s business conduct, based on its values <https://www.amersports.com/about-us/our-business/code-of-conduct/>. It also applies to Amer Sports’ approach to taxation matters.

II. Commitment to compliance

It is Amer Sports’ policy to abide by all national and local laws in each country and community in which we do business, this therefore also applies to tax laws worldwide. This entails the timely payment of the appropriate level of tax in all jurisdictions in which Amer Sports operates, whilst taking into account the applicable reliefs and incentives which are available.

Compliance processes are controlled centrally and their effectiveness is monitored on an ongoing basis.

III. Approach toward tax planning

In addition to Amer Sports meeting its tax obligations, there is a responsibility towards the shareholders to legally, responsibly and sustainably manage and control tax expenses. The intent is to create value on a sustainable basis by supporting the businesses in ensuring their commercial activities are organized in a tax efficient manner, while safeguarding reputation and brands.

Amer Sports ensures that transactions between Amer Sports group companies are conducted on an arm’s length basis and in accordance with OECD transfer pricing guidelines when structuring our business and commercial activities.

We shall engage in tax planning that is aligned with commercial and economic activity.

IV. Risk management in relation to tax matters

Amer Sports is engaged in cross border operations on a global basis and therefore faces inherent risks associated with the interpretation of tax laws by and amongst jurisdictions. There are no formal risk limits. Instead, tax risks are proactively identified, managed, monitored and accounted for. Management judgment is required in determining provisions for income taxes, deferred tax assets and liabilities and the extent to which deferred tax assets can be recognized.

External tax advice may be sought from independent external advisers where such insight will contribute to an evaluation and assessment of a risk identified.

V. Engaging with tax authorities

Amer Sports engages with tax authorities with respect and fairness and in the spirit of Co-operative Compliance. In cases of uncertainty in tax law interpretation or application, Amer Sports may engage pro-actively in advance discussions with tax authorities with a view to confirming the tax implications of a transaction.

When there is disagreement with a tax authority position, first collaborative resolution of the issue is sought with a view to achieving an early agreement and certainty.

In all cases resulting in double taxation, resolution via available mutual agreement procedures is initiated.

VI. Tax Governance

Qualified tax professionals with in-depth tax expertise and business understanding are engaged and employed to ensure Tax Governance. The Vice President Group Taxes owns and implements the approach to tax matters. The Chief Financial Officer is informed about tax attributes on a quarterly basis. The Audit Committee is updated twice a year on tax matters.

Amer Sports' tax approach has been approved by the Board of Directors, and is reviewed annually.

This document has been published in accordance with the Schedule 19 of Finance Act 2016 (UK).