stichd

Tax Strategy
United Kingdom

17.04.2026


stichd

This document outlines the STICHD tax strategy for United Kingdom.

1.0 INTRODUCTION

STICHD UK's parent company, stichd group BV ("STICHD") is a Dutch resident entity. STICHD group BV is a 100% subsidiary of PUMA SE, a publicly listed, German resident entity.

This tax strategy (the "Tax Strategy") applies to all stichd UK entities ("we", "our" or " STICHD UK") including STICHD UK's overseas operations.

Publication of this Tax Strategy is regarded as complying with our duty under Schedule 19 of Finance Act 2016 in respect of the financial year ended 31 December 2024.

2.0 APPROACH TO TAX GOVERNANCE & RISK MANAGEMENT

The Tax Strategy is owned, approved and implemented by STICHD Board of Directors and has been developed with the oversight of the stichd tax team. The stichd finance team are responsible for maintaining and updating the Tax Strategy in response to changes in the organisation or tax legislation and any amendments are subject to Board approval.

Where there is significant materiality or complexity associated with business changes or transactions, or where we lack the specific expertise in house, stichd UK seeks external advice at the early stages to ensure any tax risk is considered and mitigated.

Risk is managed through the implementation of processes and controls, which ensure that correct tax treatments are adopted and that compliance requirements are dealt with on an accurate and timely basis. These processes are amended and developed in response to internal or external changes.

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3.0 ATTITUDE TOWARDS TAX PLANNING

Our tax culture is also based on PUMA's Code of Ethics and can be summarized with its guiding principle "We pay our fair share".

We dutifully acknowledge our role as a taxpayer and operate in a manner in which our commercial objectives are aligned to meet our legal obligations in an ethical manner. We do not engage in artificial tax arrangements. We do not operate in a manner that we believe is contrary to the clear intentions of legislation concerned.

Therefore, we claim tax reliefs, allowances and government incentives where available and only in the manner they are intended.

We seek to comply with all relevant laws of each jurisdiction, including following OECD transfer pricing guidelines.

4.0 ACCEPTABLE LEVELS OF TAX RISK

STICHD UK has a low tolerance for tax risk and is committed to paying accurate tax at the right time and in the right jurisdiction.

STICHD UK is averse to taking actions that could result in a dispute or challenge from the tax authorities and seek to operate within the intention of the law. We ensure that staff with tax responsibilities, as well as those whose business operations may have a direct tax impact; have a clear understanding of how tax risk is identified, assessed managed.

5.0 HOW WE WORK WITH HMRC

STICHD UK is committed to:

A. Promote a professional, collaborative, open, honest and transparent relationship with HMRC;

B. Discussing business activities and transactions with significant tax implications with HMRC in a timley fashion;

C. Engaging in a timely diaogue with HMRC to respond to queries and information requests to ensure that HMRC is aware of how issues are progressing;

D. Working proactively with HMRC to resolve all tax disputes; and

E. Making appropriate discloures in tax returns, reports and correspondance sumbitted to HMRC.

Approved by the Board of Directors of STICHD on 18.03.2025