Sandvik – UK Tax Strategy

The publication of this strategy statement is regarded as satisfying the statutory obligation under Para 19(2), Schedule 19, Finance Act 2016 for all companies listed in Appendix 1.

Our UK Tax Strategy comprises four key components:

Commitment to compliance

Our UK activity comprises of a number of different business streams, including Manufacturing & Machining Solutions, Mining and Rock Solutions and Rock Processing Solutions.

Sandvik employs a UK Tax Manager, who oversees the Sandvik UK Group's relationship with the UK tax authorities and ensures alignment between Sandvik's UK Group operations and the Sandvik Global Group Tax Policy and Procedures.

We see compliance as meaning that we seek to pay the right tax, in the right place, at the right time.

All Sandvik UK Group companies are committed to complying with tax law and practice in the UK.

Attitude toward tax planning and level of risk accepted

In structuring and managing our commercial activities we will consider – among other factors – UK tax laws with a view to maximising value on a sustainable basis for our shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals. We will not undertake planning that is contrived or artificial.

Given the scale of our business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax law and nature of our compliance arrangements. We proactively seek to identify, evaluate, manage and monitor, mitigating where possible, these risks to ensure they remain in line with our risk appetite.

The level of risk which we accept in relation to UK taxation is consistent with our overall objective of achieving certainty, where reasonable and appropriate, in our tax affairs. We seek to comply with regulatory and other obligations and to act in a way which protects our reputation as responsible corporate citizens.

We do not set formal quantitative risk limits in relation to the financial tax risk that we assume. Instead, the risk profile is kept under review by the UK Tax Manager working closely with Sandvik Group Tax.

Approach to dealing with tax authorities

We engage collaboratively with tax authorities, with honesty, integrity, respect and fairness and in a spirt of co-operative compliance. These are values which are fundamental to the way we carry out our business. We make our tax returns as clear as possible and we try to raise important issues proactively so that tax authorities can focus their resources effectively. From time to time, if it is unclear how tax law should be applied, we may engage with tax authorities in advance of undertaking transactions to confirm the correct application of tax law.

Approach to tax risk management and governance arrangements

The UK Tax Manager, liaising with Sandvik Group Tax, actively seeks and receives information from the wider business in order to better manage UK taxation. Where there is significant complexity or uncertainty, the UK Tax Manager, supported by Sandvik Group Tax, will make use of external advisors.

This strategy is aligned with Sandvik Global Code of Conduct and is approved, owned and overseen by the boards of the Sandvik UK Group Companies.

Review of UK Tax Strategy

Together with Sandvik Group Tax, the UK Tax Manager will review this strategy on an annual basis and update as appropriate.

This strategy has been reviewed and published on 22 December 2025 and relates to the financial year ending 31 December 2025.

Appendix 1

Sandvik Holdings Limited

Sandvik Limited

Sandvik Osprey Limited

Sandvik Materials Limited

Sandvik Mining & Construction Limited

Tamrock Great Britain Holdings Limited

Dormer Pramet Limited

Walter GB Limited

Fintec Crushing & Screening Limited

Extec Mobile Crushers and Screens Limited

Seco Tools (UK) Limited

Inrock Limited

CGTech Limited

DSI Underground UK Limited

DSI Underground Holdings Limited

Sigmatek Europe Limited

Deswik Europe Limited

Mastercam UK Limited

Premier Machine Tools Limited