

Global
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Global Switch Tax Strategy

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The purpose of this document is to set out our strategic tax policy and approach to tax for the Global Switch Holdings Limited Group. We take a responsible approach to the management of taxes and are committed to fully complying with all taxation laws in jurisdictions where we operate, and to account for and pay all taxes that are properly due.

This tax strategy applies to all jurisdictions in which we operate, has been approved by the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), and as such is aligned with the Group's values and purpose, Code of Conduct and Business strategy.

WHO WE ARE AND OUR OPERATIONS

Precision. Flexibility. Connectivity. We deliver mission-critical data centre solutions in the world's leading connectivity capitals. Located in prime city centre locations across Europe and Asia-Pacific, our carrier and cloud neutral data centres provide customers with the power, scale and connectivity required to drive growth – meeting the requirements of today's most advanced high-performance compute and AI deployments.

APPROACH TO TAX RISK MANAGEMENT AND GOVERNANCE

As a large Group operating across multiple jurisdictions, the management of tax is an important risk which the Group manages in accordance with its overall approach to risk management, which reflects the regulatory, legal and commercial environment in which our businesses operate. We are committed to complying with all tax laws and regulations, and seek to pay the right amount of tax, at the right time and in the right place.

Tax is a core part of corporate responsibility and governance and is overseen by the CFO, who is ultimately accountable to the Board of Directors. We manage tax risk in the same manner as any other business risk and apply appropriate control procedures with consideration for the financial, operational and reputational impact, in accordance with our conservative approach to tax.

Responsibility for the implementation and operation of the tax strategy has been delegated to the CFO, who is supported on a day-to-day basis by the Group Director, Tax & Treasury and the wider Finance function. The Group's tax position is reported to the CFO on a regular basis with the Board informed of any significant tax changes and developments and consulted where appropriate.

Global Switch has established appropriate tax risk management processes that are aligned with the "three lines of defence" model, enabling the identification, assessment, management and reporting of key tax risks.

Where there is complexity or uncertainty in how the relevant tax law should be applied, external advice will be sought to support our decision-making process, including, where necessary, support with our tax compliance filing obligations with the relevant tax authorities. Where such activities have been outsourced, the Group Director, Tax & Treasury will ensure that the principles in this document are adhered to in concert with the local entity statutory directors.

Tax evasion, which is a financial crime, is illegal and goes against our values. Our policies strictly prohibit tax evasion or the facilitation of tax evasion. This means we expect our employees and other associated persons not to engage in any activity which evades or facilitates the evasion of tax.

RESPONSIBLE APPROACH TO TAX PLANNING

To the extent that Global Switch undertakes any tax planning, it is with the purpose of supporting the commercial needs of the business and is implemented only when there is a clear understanding of the tax consequences of any decisions made. Consideration is also given to ensuring that any decision is aligned with the business strategy and falls within the overall risk appetite of the Group. Where necessary, we consult with external advisers to help us manage our tax position and to ensure that we are making appropriate decisions.

The Group has a robust and comprehensive approach to managing risk which is underpinned by our Group Code of Conduct. In line with the Group's conservative approach to tax risk, the business may seek to utilise statutory incentives and reliefs where available to us, in the manner in which intended by the statute and tax authorities, such as research and development credits or claiming tax reliefs under double taxation treaties.

The Global Switch Group does not have any tax arrangements that could be considered contrived or artificial.

LEVELS OF ACCEPTABLE TAX RISK

We do not have defined levels of tax risk that we are prepared to accept. However, our processes provide the mechanism to deliver a level of governance and oversight to ensure that we manage tax risk to a level which is consistent with our conservative approach to tax and with due consideration given to the Group's reputation and corporate and social responsibilities.

Tax law is complex and disputes may arise on the interpretation of legislation. In such instances, the Group will continue to proactively and constructively engage with the relevant tax authority to resolve such differences where appropriate. Where resolution is not possible, this may lead to litigation, having taken all stakeholders' interests into consideration and the strength of advice received.

APPROACH OF THE GROUP TOWARDS ITS DEALINGS WITH TAX AUTHORITIES

We seek to maintain a collaborative, open and transparent relationship with the tax authorities in the jurisdictions in which we operate.

We seek to ensure all required tax filings and payments are made accurately and in a timely matter. We respond clearly and promptly to queries raised, providing appropriate disclosure of corporate information where applicable.

For complex tax issues where there are areas of uncertainty or tax law is subject to interpretation, with a material financial or reputational risk, we are proactive in seeking confirmation of our approach with the relevant tax authority, either directly or through our external tax advisors to achieve timely agreement and certainty on such issues and to ensure we remain compliant in all our operations. This includes, where appropriate, obtaining advance clearances from relevant tax authorities on the proposed tax treatment of a transaction.