



Important Notice
The Depository Trust Company

B #:	21823-25
Date:	April 23, 2025
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief</u> – Country: SWEDEN <u>Security:</u> SANDVIK AB <u>CUSIP:</u> 800212201 <u>Record Date:</u> 05/02/2025 <u>Payable Date:</u> TBA <u>CA Web Instruction Deadline:</u> 05/07/2025 8:00 PM ET <u>Quick Refund Instruction Deadline:</u> 06/03/2025 8:00 PM ET

Participants can use DTC's Corporate Actions Web (CA Web) service to certify all, or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand, and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

Important Legal Information: The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

SANDVIK AB has announced a cash dividend and Deutsche Bank Trust Company Americas acts as Depositary for the Depositary Receipt (“DR”) program.

Participants may use DTC’s Corporate Actions Web (“CA Web”) instructions tab to certify all or a portion of their position entitled to each applicable withholding tax rate. Use of this instruction method will permit entitlement amounts to be paid through DTC. By making submissions of such certifications the submitter warrants that it has the required authority to make them, that the party for which the submission is made is eligible therefore, and will indemnify, as applicable, Globe Tax Services, Inc., the applicable depositary, the applicable custodian, and other acting, directly or indirectly, in reliance thereon, including for any inaccuracy therein.

On **DR** pay date, all record date holders will have the opportunity to receive their full treaty benefits as outlined in the “Eligibility Matrix.” Holders not certified at the favorable or exempt withholding tax rates through CA Web will receive the dividend net of the full Swedish statutory withholding tax rate of 30% with the possibility to reclaim through the standard long form process.

PLEASE NOTE:

- **UK tax resident individuals and IRAs are no longer eligible for At-Source/ Quick Refund tax treaty benefits. Eligibility available only for Long Form.**
- **Scanned copies of long form claim documentation are acceptable. Original documents are no longer required upon submission. The Swedish Tax Authority reserves the right to request original documents as needed and therefore should be kept on file. However, exception applies for Switzerland domicile beneficial owners. Please see the ESP Eligibility Matrix for further details.**
- **Quick Refund Only: If a beneficiary was previously paid at a favorable rate and is submitting a second claim to further reduce their tax liability in Sweden, then they should be disclosed on GlobeTax’s ESP system but not elected for on DTC’s CA Web. The payment will be made at the same time as the quick refund adjustment at DTC but will be made by GlobeTax directly to the DTC Participant either through ACH (if you are enrolled in the ACH service) or by check.**

DIVIDEND EVENT MATRIX

ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	ORD PAY DATE	DR PAY DATE	RATIO (DR to ORD)	ORD RATE
SANDVIK AB	800212201	SE0000667891	MAY 2, 2025	MAY 7, 2025	TBA	1 : 1	5.75 SEK

FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	SHARE MINIMUM (DRs)	CUSTODIAL FEE	TAX RELIEF FEE		MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ESP)
RELIEF AT SOURCE	PAYMENT ON PAY DATE	DTC	N/A	N/A	FAVORABLE	EXEMPT	\$0	MAY 7, 2025 8:00 P.M. EST
					UP TO \$0.00625 PER DR	UP TO \$0.009375 PER DR		
QUICK REFUND	POST-RAS PROCESS; ONGOING THROUGH DEADLINE	DTC	N/A	N/A	UP TO \$0.009375 PER DR		\$0	JUNE 3, 2025 8:00 P.M. EST
LONG FORM	POST-CA WEB PROCESS; ONGOING	CHECK OR ACH	N/A	N/A	UP TO \$0.0125 PER DR		\$25	OCTOBER 31, 2030

Indemnification:

I / We certify that to the best of my knowledge the individual beneficial owners are eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

In consideration of the services provided by Deutsche Bank Trust Company Americas contemplated hereby and the assistance provided by the issuer of the shares underlying the ADRs (the "Issuer"), we agree to indemnify, defend, hold and save Deutsche Bank Trust Company Americas, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of Deutsche Bank Trust Company Americas, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel), and any of them, arising out of or relating to the information provided by the undersigned in, or in connection with, this document.

ELIGIBILITY MATRIX

Note: All information related to eligibility and documentation requirements can be found on the [ESP](#) site by visiting the relevant event and viewing the Eligibility Matrix. If you need access to ESP, please complete the [New User Registration](#) form, and our team of market experts would be pleased to help you get set up.

For each Country's general Eligibility Matrix, please see ESP's [Reference Guide](#).

ESP



Deutsche Bank Trust Company Americas offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants' behalf.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to GlobeTax, along with the necessary required documents.

These claims should be submitted through the following website.

<https://ESP.GlobeTax.com>

Please contact us via the [ESP Service Desk](#) at 212-747-9100 if you have any questions about this process.

CONTACT DETAILS

DOMESTIC PHONE (U.S.)	1-800-876-0959
DOMESTIC FAX (U.S.)	1-866-888-1120
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	SWEDENESP@GLOBETAX.COM
COMPANY	GLOBE TAX SERVICES, INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004

FREQUENTLY ASKED QUESTIONS (FAQs)

AT SOURCE QUESTIONS

Once I submit an At Source claim via ESP, how long will it take to be paid?	Payment will be made on DR Pay Date.
Will I be paid through DTC for claims submitted through the At Source process?	Yes.
Does the At Source process have a minimum position requirement per beneficial owner?	No.
What happens if the participant does not make a CA Web Election within the specified CA Web Election window?	All shares will be withheld at the 30% tax rate.
What happens if the participant makes Exempt or Favorable elections through DTC but fails to supply the required documentation to GlobeTax by the deadline indicated in the "Fee & Deadlines" section?	All unsupported shares will be moved to the 30% unfavorable rate category. You will have an opportunity to file through the DTC Quick Refund and Non-DTC long form process if this transpires. DTCC may impose a fee to enable the movement of shares back to the 30% rate.
Is this process free of charge?	No. This Tax Relief At Source assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Deutsche Bank Trust Company Americas undertakes no duty or obligation to provide this service and may reject or decline any or all proposed electing participants or holders in their sole discretion. Fees will be charged for this service of up to \$0.009375 per Depositary Receipt with no minimum, and any other charges, fees or expenses payable by or due to Deutsche Bank Trust Company Americas or their agents, including the custodian or to tax authorities or regulators. Fees paid to Deutsche Bank Trust Company Americas may be shared with their agents.

QUICK REFUND/ LONG FORM QUESTIONS

Will I be paid through DTC for claims submitted through the Quick Refund process?	Yes, Quick Refund payment will be made through DTC.
Does the process have a minimum position requirement per beneficial owner?	No. There is a minimum fee of \$25 per beneficial owner for standard Long Form claims.
Is this process free of charge?	No. Quick Refund / Long Form assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Deutsche Bank Trust Company Americas undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing participants or holders in its sole discretion. Fees will be charged for this service of up to \$0.0125 per Depositary Receipt for Quick Refund and Long Form (with a minimum of \$25 for Long Form) and any other charges, fees or expenses payable by or due to Deutsche Bank Trust Company Americas or its agents, including the custodian or to tax authorities or regulators. Fees paid to Deutsche Bank Trust Company Americas may be shared with its agents.

Warning and Disclaimer:

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, Deutsche Bank Trust Company Americas and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.