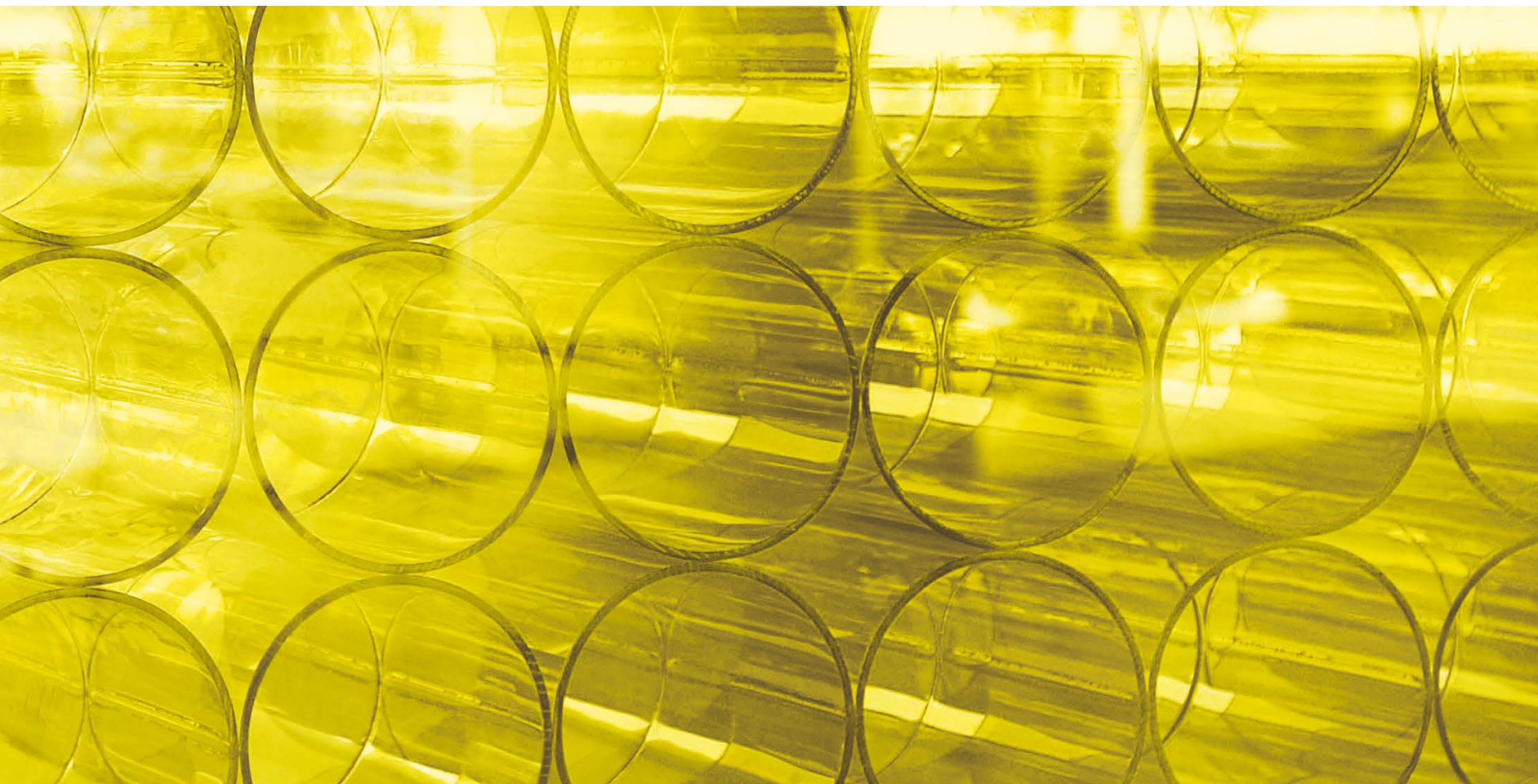


**SIEMENS**

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Integrity Initiative  
**Annual Report 2021**

[siemens.com/integrity-initiative](https://www.siemens.com/integrity-initiative)



# Content

## Foreword

A WORD FROM THE SIEMENS INTEGRITY INITIATIVE STEERING COMMITTEE	4
A WORD FROM THE SIEMENS INTEGRITY INITIATIVE PROJECT OFFICE	8

## A.

<b>INTRODUCTION</b>	<b>16</b>
Project management and reporting	18
Project organization	20

## B.

<b>SIEMENS INTEGRITY INITIATIVE</b>	<b>22</b>
Status of the First Funding Round	24
Status of the Second Funding Round	25
Status of the Third Funding Round	26
Status of the Golden Stretch Funding Round	28

## C.

<b>PROJECT PROFILES AND HIGHLIGHTS OF ACTIVITIES IN 2021</b>	<b>46</b>
C1. First Funding Round Projects	48
C2. Second Funding Round Projects	50
C3. Third Funding Round Projects	52
C4. Golden Stretch Round Projects	98

## D.

<b>ANNEX</b>	<b>116</b>
D1. Siemens Golden Stretch Press Release	116
D2. Additional Siemens Reports	118

### Note:

Please refer to the following website for a general overview of the Siemens Integrity Initiative, the selection process for the First, Second and Third Funding Rounds and highlights of activities: [www.siemens.com/integrity-initiative](http://www.siemens.com/integrity-initiative).

The Siemens Integrity Initiative Annual Report 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021 can be found here:

<a href="http://www.siemens.com/integrity-initiative/Report2011">www.siemens.com/integrity-initiative/Report2011</a>	<a href="http://www.siemens.com/integrity-initiative/Report2015">www.siemens.com/integrity-initiative/Report2015</a>	<a href="http://www.siemens.com/integrity-initiative/Report2019">www.siemens.com/integrity-initiative/Report2019</a>
<a href="http://www.siemens.com/integrity-initiative/Report2012">www.siemens.com/integrity-initiative/Report2012</a>	<a href="http://www.siemens.com/integrity-initiative/Report2016">www.siemens.com/integrity-initiative/Report2016</a>	<a href="http://www.siemens.com/integrity-initiative/Report2020">www.siemens.com/integrity-initiative/Report2020</a>
<a href="http://www.siemens.com/integrity-initiative/Report2013">www.siemens.com/integrity-initiative/Report2013</a>	<a href="http://www.siemens.com/integrity-initiative/Report2017">www.siemens.com/integrity-initiative/Report2017</a>	<a href="http://www.siemens.com/integrity-initiative/Report2021">www.siemens.com/integrity-initiative/Report2021</a>
<a href="http://www.siemens.com/integrity-initiative/Report2014">www.siemens.com/integrity-initiative/Report2014</a>	<a href="http://www.siemens.com/integrity-initiative/Report2018">www.siemens.com/integrity-initiative/Report2018</a>	

Kindly note that the online version of this Annual Report 2021, available at [www.siemens.com/integrity-initiative/Report2021](http://www.siemens.com/integrity-initiative/Report2021), is complemented by numerous hyperlinks which provide a wealth of additional external information on the projects funded under the Siemens Integrity Initiative.

# C3.

## Third Funding Round Projects: Project Profiles and highlights of activities in 2021

For the 22 projects under the Third Funding Round the descriptions of activities undertaken in 2021 were provided by the Integrity Partners in their respective Annual Progress Report 2021 and are approved by the relevant Integrity Partners for external use.

All 22 projects are active and implementation of activities is in progress.

## DESCRIPTION OF INTEGRITY PARTNER

**WU** (Vienna University of Economics and Business) is Europe’s largest Business and Economics University offering degree programs as well as a wide range of specialization areas and research opportunities. Project responsibility will be undertaken by the Institute for Austrian and International Tax Law.

The Institute for Austrian and International Tax Law is one of the world’s largest academic institutions engaged in the research and teaching of the tax law. The Institute has a longstanding tradition in organising international conferences and trainings both for practitioners and tax administrations.

Name of Integrity Partner:

## Wirtschaftsuniversität Wien (Vienna University of Economics and Business)

PROJECT:

### Tax Transparency and Corruption

COUNTRY OF IMPLEMENTATION:	DURATION:	USD (MILLION):	REGISTERED IN:
Ghana, Kenya, Nigeria, Rwanda, South Africa, Uganda, Zambia	4 years	0,80 M	Austria

The project aims to change the dynamics of the interaction between business and tax administrations and to deepen the cooperation between tax authorities and other law enforcement agencies in countering tax evasion and other financial crimes.

The project would promote the concepts of good tax governance and the importance of a transparent tax system for economic development and how law enforcement agencies and tax authorities can cooperate to counter the misuse of beneficial ownership and client-attorney privileges to counter evasion and money laundering.

The project will be developed with the view of attaining the following objectives:

1. Identifying and mobilizing stakeholders in national tax administrations and private sectors and setting out a research agenda
2. Drafting model national tax legislation and international tax agreements with an aim of strengthening country specific anti-avoidance rules, improving the effectiveness of the tax administrations to get access to information and fostering better cooperation between tax authorities and Multi-National Enterprises (MNE’s)
3. Creating a network of “ambassadors” of key institutions in Africa who will be able to disseminate and promote the outcomes from the project

PROJECT AT A GLANCE:

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The project aims to change the dynamics of the interaction between business and tax administrations and to deepen the cooperation between tax authorities and other law enforcement agencies in countering tax evasion and other financial crimes

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**KEY ACTIVITIES  
 (OCTOBER 2020 – SEPTEMBER 2021):**

- Published the [Cooperative Compliance Handbook](#) in August 2021
- Held 22 meetings since project start covering 5 thematic focus areas on Beneficial Ownership, Client-Attorney Privilege, Cooperative Compliance, Interagency Cooperation and Unexplained Wealth Orders
- Created the first draft reports on each of the five thematic focus areas and initiated a joint publication on Unexplained Wealth Orders with the World Bank
- 200 participants from 27 African countries participated in the second virtual conference on 14-15 July 2021
- Contributed to the Financial Action Task Force call for public consultation on Recommendation 24 at the request of the United Nations Office on Drugs and Crime
- Finalized a joint paper with the World Bank on Inter-Agency Cooperation
- Received a growing number of requests for participation and presentations in external conferences and meetings and workshops
- Contributed to a chapter in the [World Bank Anti-Corruption Report](#) in 2020 on Inter Agency Cooperation seen from the perspective of tax administrations and to the [United Nations High Level Panel on International Financial Accountability, Transparency and Integrity for Achieving the 2030 Agenda \(the FACTIPANEL\) report](#) and publication of numerous articles
- Continued to build and strengthen partnerships for Collective Action with key international organizations including the United Nations Office on Drugs and Crime, World Bank, Stolen Asset Recovery Initiative, International Monetary Fund, African Tax Administration Forum, African Union, United Nations Conference on Trade and Development, United Nations Office on the Special Adviser on Africa, Extractives Industry Transparency Initiative, Open Ownership and African Development Bank

**Impact**

- The beneficial ownership focus group has attracted growing interest from the Extractives Industry Transparency Initiative and Tax Justice Network Africa
- Increased interest and engagement of civil society in the project, particularly beneficial ownership and inter-agency cooperation, to inform their own research and support to countries
- South Africa have indicated the intention to establish a beneficial ownership registry

# C4.

## Golden Stretch Funding Round Projects: Project Profiles and highlights of activities in 2021

All 8 projects under the Golden Stretch Funding Round build upon previous funding rounds and the descriptions of activities undertaken in 2021 for all 8 projects were provided by the Integrity Partners in their respective Annual Progress Report 2021 and are approved by the relevant Integrity Partners for external use.

All 8 projects are active and implementation of activities is in progress.

## DESCRIPTION OF INTEGRITY PARTNER

**WU** (Vienna University of Economics and Business) is Europe's largest Business and Economics University offering degree programs as well as a wide range of specialization areas and research opportunities. Project responsibility will be undertaken by the Institute for Austrian and International Tax Law.

The Institute for Austrian and International Tax Law is one of the world's largest academic institutions engaged in the research and teaching of the tax law. The Institute has a longstanding tradition in organising international conferences and trainings both for practitioners and tax administrations.

Name of Integrity Partner:

## Wirtschaftsuniversität Wien (Vienna University of Economics and Business)

PROJECT:

### Good governance in a digital and open trading environment

COUNTRY OF IMPLEMENTATION:	DURATION:	USD (MILLION):	REGISTERED IN:
Regional with focus on Ghana, Kenya, Nigeria, Rwanda, South Africa, Uganda, Zambia, and selected Belt and Road Initiative	3 years	1,00 M	Austria

New digital technologies have transformed the way that African citizens work, live and play and the way they interact with their governments. New opportunities for inter-African trade are opening up with the African Continental Free Trade Area Agreement (AfCFTA).

With a young digital savvy population and a rapidly expanding digital infrastructure, Africa is well placed for this transformation. Nevertheless, new technologies and open borders carry the risk of facilitating Illicit Financial Flows (IFFs).

This project focuses on how African countries can minimize the risk and maximize the benefits from this more open and technologically sophisticated environment.

To achieve this transformation will require the active participation of civil society organizations (CSOs). It will require that Financial Intelligence Units (FIUs), Tax and Customs Departments, Trade Ministries, Anti-Corruption Authorities, Justice and Finance Ministries and other relevant institutions all seamlessly cooperate and engage in information exchange.

Achieving more effective actions against corruption and other forms of illicit financial flows will require action on all three aspects of this project: exploring how digital technologies can improve the response of law enforcement bodies; ensuring the interests of these bodies are taken into account as the African Trade Agreement is implemented and engaging CSOs in this debate.



PROJECT AT A GLANCE:

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Adapt approaches of regulatory and tax agencies cooperation to counter tax and financial crimes in a digital and free trade environment and strengthening Civil Society Organizations' engagement in the policy debate

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**KEY ACTIVITIES  
(JULY 2021 – SEPTEMBER 2021):**

- Completed the overall concept note on the interaction between the Africa Continental Free Trade Agreement, taxation and Illicit Financial Flows in collaboration with the African Tax Administration Forum, and presented to United Nations Conference on Trade and Development Africa team, African Union and the Africa Continental Free Trade Agreement Secretariat
- Created focus groups on Technology, Trade and on Civil Society Organizations
- Established a strategic partnership with the Tax Justice Network Africa, and prepared a memorandum of understanding
- Initiated the signing of a memorandum of understanding with the African Tax Administration Forum, expected to be finalized in October 2021
- Established a Blockchain research group to explore the potential of this technology to counter illicit financial flows
- Initiated desktop research to map the research gaps for each of the project objectives
- A [project website](#) was launched in September 2021

**Impact**

- Being only 3 months into the project, it is too early to assess any impact yet

More information on Collective Action is available on [www.siemens.com/collective-action](http://www.siemens.com/collective-action)

In addition to this report, Siemens publishes information on its activities in its comprehensive Annual Report at the end of the fiscal year.

This Siemens Integrity Initiative Annual Report 2021 has been compiled to the best of our knowledge and includes information that has been submitted to the Siemens Integrity Initiative Project Office through March 02, 2022.

Information provided in Section C is created and approved for external use by each Integrity Partner.

This document contains links to other websites.

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#### **About Siemens**

Siemens AG (Berlin and Munich) is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare. In addition, Siemens holds a minority stake in Siemens Energy, a global leader in the transmission and generation of electrical power. In fiscal 2021, which ended on September 30, 2021, the Siemens Group generated revenue of €62.3 billion and net income of €6.7 billion. As of September 30, 2021, the company had around 303,000 employees worldwide.

Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).

