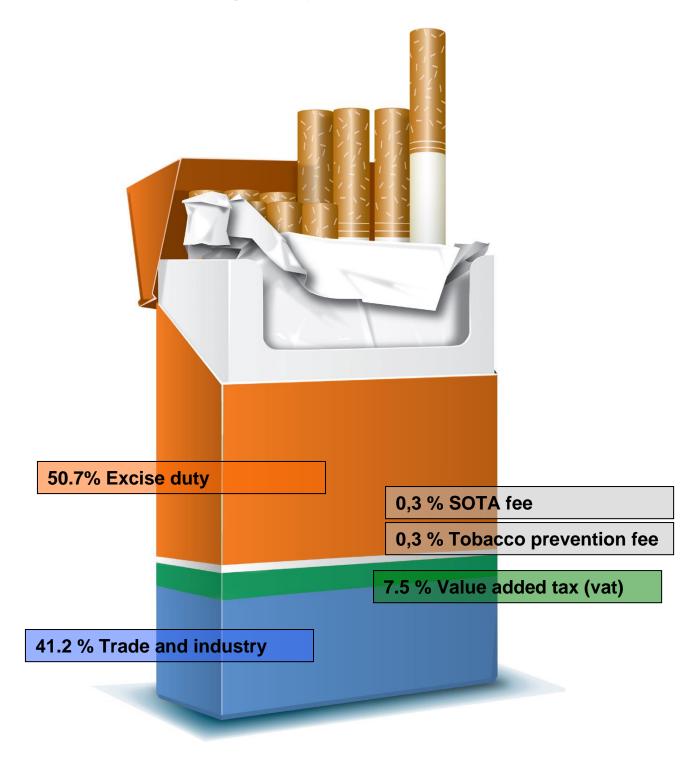


Tax portion as % of TIRSP (Retail Selling Price, all Taxes included) based on the best-selling variety (Fr. 9.20)



Source: Federal Office for Customs and Border Security FOCBS, Tobacco and beer taxation