

## TAX POLICY

### EBUSCO HOLDING N.V.

#### 0. INTRODUCTION

- 0.1. This is the policy of Ebusco Holding N.V. (**Ebusco** or **we**) regarding tax and customs duties (**tax** or **taxes**).
- 0.2. This policy, and any amendments thereto, must be adopted by the Management Board subject to approval by the Supervisory Board.
- 0.3. This policy is intended for all employees of Ebusco who (may) influence taxes as a result of their work. It is intended as a guideline for conduct, responsibilities and interaction with external parties such as tax and customs authorities, external tax consultants and other involved parties.
- 0.4. For questions relating to this policy, please contact the Tax Manager.
- 0.5. This Policy is posted on Ebusco's website.

#### 1. OUR APPROACH TO TAX

- 1.1. We consider the taxes we pay as a contribution to the community in which we operate and feel a social responsibility to remit our fair share to society through taxation. We are aware that the success of our business is also dependent on external factors such as public infrastructure, access to skilled labor and public administration.
- 1.2. Our leading principle is that our tax position reflects our business operations. Ebusco will not enter into any artificial or solely tax motivated transaction whose sole purpose is the avoidance of tax. Tax follows the business instead of the other way around.
- 1.3. We strive for a transparent relationship with the tax and customs authorities. This transparent attitude towards taxation authorities also applies to the relationship with all our other stakeholders.
- 1.4. Our approach to tax is regularly discussed with the Management Board and Supervisory Board.

#### 2. OUR TAX PRINCIPLES

- 2.1. We act in accordance with the letter and the spirit of tax laws and regulations in the jurisdictions in which we operate.
- 2.2. The company strives to pay the right amount in taxes at the right place and the right time.
- 2.3. We report taxable income in a jurisdiction which is in line with the added value of the business activities in that jurisdiction.

- 2.4. The company's profit allocation methods (Transfer Pricing) are based on internationally accepted standards as published by the OECD, as well as relevant rules and regulations in the local jurisdictions we operate.
- 2.5. We make the proper tax disclosures in accordance with reporting requirements (IFRS).
- 2.6. We make use of tax credits in the field of innovation or, for example, additional depreciation possibilities for energy-saving investments. We use these only on the condition that there is a commercial and economic reality present in the spirit in which these tax credits are intended.

### **3. TAX RISK MANAGEMENT AND GOVERNANCE**

- 3.1. We actively and continuously identify, assess, monitor and manage tax risks to ensure that they remain in line with our business and strategic objectives. There is an effective tax control framework in place.
- 3.2. In the event of material transactions, the company seeks assistance and advice of external tax consultants. External tax consultants also provide compliance services to Ebusco's group companies.
- 3.3. Responsible for the implementation and maintenance of the tax policy is the internal tax team of Ebusco.
- 3.4. Ebusco's Management Board is ultimately responsible for Ebusco approach to tax. The tax function is embedded in the company's finance organization and is therefore within the responsibility of the Chief Financial Officer of Ebusco.
- 3.5. The tax team regularly informs the Management Board on key strategic tax topics, including updates on tax developments within or around the Ebusco's organization and potential implications for Ebusco.

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