

## 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 of the Supervisory Board by means of the Audit Committee. This policy is subject to review on a yearly basis by the Management 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 Group Tax.
- 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. Tax plays an important role in our environmental, social and governance (ESG) strategy. 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 strategy and 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. Currently we do not participate in a co-operative compliance program or related scheme but are open for participation.
- 1.4. We may seek rulings from tax authorities to confirm the applicable tax treatment of an investment, a restructuring, or a transaction based on a full disclosure of all relevant facts and circumstances. Any rulings and other arrangements with the tax authorities are always in line with our tax policy.
- 1.5. Our approach to tax is regularly discussed with the Management Board and tax (risk management) has a permanent place on the agenda of the Audit Committee.

## 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 Organisation for Economic Co-operation and Development (OECD), as well as relevant rules and regulations in the local jurisdictions we operate.
- 2.5. We do not use tax havens (as in the EU list of non-cooperative jurisdictions for tax purposes) or non-cooperative jurisdictions for our tax planning.
- 2.6. We make the proper tax disclosures in accordance with reporting requirements (IFRS).
- 2.7. We make use of tax credits in the field of innovation or, for example, additional depreciation possibilities for energy-saving investments (green subsidies and incentives). 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. When we change current or plan new business models, processes are in place to review these from a tax perspective before implementation can start.
- 3.2. The risk appetite in terms of compliance in general is 'to avoid', resulting in a low risk appetite for tax risks. There is an effective tax control framework in place managed by Group Tax.
- 3.3. 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.
- 3.4. We invest in technologies to improve data management, and thus the overall quality of direct and indirect tax compliance. We strongly believe in the benefits of tax technology, particularly as the legal and regulatory environment is rapidly evolving and tax authorities are increasingly embracing digitalization.
- 3.5. Responsible for the implementation and maintenance of the tax policy is Group Tax.

- 3.6. The finance department files and processes the majority of our tax returns and tax payments. Where appropriate, Group Tax runs training sessions for non-tax staff who need to be aware of tax compliance requirements. We believe that active sharing of tax knowledge with our colleagues is an important aspect of the execution of the role of Group Tax.
- 3.7. Employees involved in the various direct and indirect taxes attend seminars and trainings to stay up-to date on tax law and regulatory changes.
- 3.8. Ebusco's Management Board is ultimately responsible for our 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.
- 3.9. Group Tax regularly informs the Management Board and Supervisory Board (requested and unrequested) on key strategic tax topics, including updates on tax developments within or around the Ebusco's organization and potential implications for Ebusco as is primary internal stakeholder.
- 3.10. When designing, maintaining and executing our tax policy, the OECD, (Dutch) tax authorities and civil society are recognised as important external stakeholders. Ebusco also supports transparency initiatives such as the Tax Transparency Benchmark of the Dutch Association of Investors for Sustainable Development (VBDO).
- 3.11. Processes and procedures are implemented to guarantee adherence to this policy, which is actively monitored by Group Tax. Severe violation of this policy, or any identified matters that could lead to a severe violation, should be reported to Group Tax. It should also be noted that whilst employees are encouraged to report serious concerns through the standard reporting channels, they can also voice concerns outside these channels through Ebusco's Speak Up Policy.

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