

## **Tax policy**

At its meeting held on 17 December 2021, and with the favourable reports of the oversight and control committees, the board of directors of Ercros unanimously approved this tax policy, the purpose of which is to ensure compliance with the applicable tax regulations, within the framework of pursuing the corporate interest and supporting the Company's long-term business strategy, avoiding tax risks and inefficiencies in the execution of business decisions.

The principles of this tax policy will be implemented through the following actions:

- a) Taking tax-related decisions on the basis of a reasonable interpretation of the applicable regulations.
- b) Ensuring the timely and proper filing of the tax returns required under the applicable tax regulations.
- c) Promoting the prevention and mitigation of tax risks, ensuring that taxation is appropriately aligned with the structure and location of the Group's activities, its human and material resources, and its business risks.
- d) Not using artificial structures unrelated to the Group's activities and aimed solely at reducing its tax burden, nor, in particular, carrying out transactions with related parties for the sole purpose of eroding the tax base or shifting profits to low-tax jurisdictions.
- e) Following the recommendations of tax good-practice codes.
- f) Informing the management bodies of the main tax implications of any transactions or matters submitted for their approval, when such implications constitute a relevant factor in shaping their decision.
- g) Providing the human and material resources necessary for the effective implementation and compliance with the principles set out in this policy.
- h) Establishing the necessary whistleblowing channels to report conduct that may involve the commission of any irregularity or any act contrary to the law in tax matters.

Antonio Zabalza Martí  
President and CEO of Ercros

Barcelona, 17 December 2021  
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