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**TAX POLICY****1.****(Scope)**

The Secil Group exercises its corporate citizenship by fulfilling its duty to contribute to the creation of value and financing the general functions of the States where it carries out its activity, by paying taxes, contributions, fees and other levies that are due according to the Law, thus contributing to the sustainable, economic and social development of these States.

The tax policy of the Secil group, aims to ensure full compliance with the tax obligations of group companies in all jurisdictions in which those companies carry out their activity, always respecting the spirit and letter of the law.

**2.****(Framework)**

Accordingly, the Secil group resorts to its internal experts and external consultants (if necessary) to provide a suitable and prudent interpretation of the tax law applicable to its business and transactions, and requests binding information from the tax authorities, when admissible and opportune, to ensure compliance with its tax obligations in a collaborative spirit and to minimise risks and possible tax contingencies.

Aims to actively proceed with establishing a cooperation relationship with the tax authorities of the States where it carries out its activity, to ensure compliance with tax laws, which is not only achieved through consultations, binding or not, promoted by companies of the Secil group, but also through the provision of mandatory information and documentation and that which is legally requested by such authorities, aiming to ensure compliance with their own obligations and also the fulfilment of the tax obligations of economic agents who interact with the Secil group.

**3.****(Commitments)**

The tax policy of the Secil group is aligned with the principles underlying the group's business development strategy and is defined according to the economic substance of its activity. This means the group's tax treatment of its activities is carried out as a consequence of the exercise of its economic activity, and the tax implications of those transactions are just one of the many economic reasons to taken into account when making management business decisions by Secil's group.

As with any business expense of its economic activity, the Secil group has an obligation to manage its tax costs in a way that is financially responsible for all its stakeholders and, in general, to society. To that extent, the Secil group responds to tax benefits and incentives which are applicable and are provided for in the tax legislation of the States in which it carries out its activity and which are deemed suited to its business, considering its economic substance.

Furthermore, OECD rules and guidelines and also the international best practices applicable to transfer pricing are considered in transactions with related entities, in order to define the terms and conditions of these intra-group transactions.



**4.**

**(Dissemination, implementation and monitoring)**

The Secil group discloses properly and effectively its tax policy, reviewing it when appropriate, and ensures both the establishment and the implementation of internal procedures through the adequate and regular supervision of its tax practices, with the involvement of its governing bodies, always with the aim of minimising potential risks in tax decision-making.

**5.**

**(Adoption and entry into force)**

This policy was adopted by the Board of Directors on 23 November 2023. The policy shall take effect on the date of adoption.

The Board of Directors