MASAVEU CORPORATION GROUP

(Corporación Masaveu, S.A. and Subsidiary Companies)

Tax Policy

1. Purpose

This policy is part of the Corporate Policies of the Masaveu Corporation Group and, therefore, its objective is to establish the principles, objectives and values that should guide behaviour within the Masaveu Corporation Group.

The specific purpose of the "Corporate Tax Policy" is to establish the principles that must govern the Group's tax management, which basically consists in ensuring compliance with applicable tax legislation, ensuring adequate coordination of the tax practices followed by the Group's companies, all of which reconcile responsible compliance with their tax obligations, with the commitment to create value for its shareholders through efficient management of tax costs and benefits.

2. Scope of Application

This policy shall be applicable to all the companies that make up the Masaveu Corporation group, regardless of the country in which they operate.

For the purposes of this policy, the Masaveu Corporation group shall be understood to be the Group comprising Corporación Masaveu, S.A. (hereinafter, "the Company") and all its subsidiaries and affiliated companies which are in the situation referred to in Article 42 of the Code of Commerce.

In the rest of the companies in which Corporación Masaveu has a direct or indirect participation without having control, Masaveu Corporation will promote, through its participation in their governing bodies, the adoption of the principles and practices contained in this policy.

3. Principles for action

The principles governing fiscal management in the Group shall be as follows:

- **Compliance with tax regulations** in the different countries and territories in which the Group operates, paying the taxes that may be due in accordance with the legal system.
- Adoption of tax decisions by Group companies on the basis of a **reasonable interpretation** of the applicable legislation and in close connection with the Group's activity.
- **Prevention and mitigation of significant tax risks,** ensuring that taxation is appropriately related to the structure and location of the Group's activities, human and material resources and business risks.
- Establish a **relationship with the tax authorities** based on respect for the law, loyalty, trust, professionalism, collaboration, reciprocity and good faith, without prejudice to any legitimate disputes which, while respecting the above principles and in defence of the social interest, may arise with these authorities regarding the interpretation of the applicable rules.

- Inform the governing bodies of the main tax implications of transactions or matters submitted for their approval, when they are a relevant factor in forming their will.

In application of the above principles, the group has adopted the following good tax practices:

- Not to use artificial structures unrelated to the Group's own activities for the sole purpose of reducing its tax burden and, in particular, not to carry out transactions with related entities for the sole purpose of eroding tax bases or transferring profits to low-tax territories.
- Avoid opaque structures for tax purposes, understood as those designed to prevent the competent tax authorities from knowing who is ultimately responsible for the activities or the ultimate owner of the assets or rights involved.
- Maintain a relationship with the Tax Administrations based on the principles of transparency, mutual trust and good faith, providing the information and documentation with tax implications requested in the shortest time and to the extent reasonable.
- Follow the recommendations of the codes of good tax practice implemented in the countries in which the Group operates.
- Collaborate with the Tax Administration in possible inspection procedures in order to, as far as possible and without detriment to good business management and the legitimate right to disagree in the event of controversy reach agreements.

4. Mechanisms for supervision, control and enforcement of Corporate Policies

The companies of the Group shall adopt the necessary control mechanisms to ensure, as part of appropriate business management, compliance with tax legislation and with the principles and good practices set forth in this policy. Likewise, they shall dedicate adequate and sufficiently qualified human and material resources to such purposes.

The control system is structured in a cascade, such that:

- The financial-administrative departments are responsible for the fulfilment of tax obligations.
- A corporate tax department is in charge of preparing the Group's consolidated corporate income tax return, as well as the payments on account of corporate income tax to be made during the tax year, reviewing individual corporate income tax returns, reviewing transactions with a significant tax impact, providing advice to the financial-administrative departments and supervising compliance with this policy.
- Finally, Internal Audit monitors the internal control in this area.
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5. Approval and review of this Policy

This Policy was initially approved by the Board of Directors on 13 February 2020 and last amended on 18 June 2024.