

CORPORATE TAX POLICY



1. Objective and scope

The purpose of this document is to define the Corporate Tax Policy of the TSK Group (hereinafter, the Policy), which extends to and is applicable to TSK ELECTRÓNICA y ELECTRICIDAD and all its present and future subsidiaries.

The Corporate Tax Policy is aligned with the Corporate Values, the Corporate Social Responsibility Policy, as well as with the Code of Ethics of the TSK Group, and integrates the set of principles and values that govern the actions of a tax nature of the Group's entities in all those countries and jurisdictions in which it operates.

2. Values and principles of action in the tax area

All the actions of the entities of the TSK Group in tax matters are aimed at achieving fair and responsible taxation in the territories in which it operates, the containment of unnecessary tax risks and cooperation with the different governments and bodies, in accordance with the following values and principles:

- Scrupulous respect for national legislation and bilateral or multilateral agreements and conventions in force.
- Compliance with all formal and material obligations in the different countries in which the TSK Group is present in a timely manner.
- The promotion of a cooperative relationship with local tax authorities in order to resolve tax disputes amicably.
- The prevention and reduction of tax risks relevant to the Group's activities.
- The firm determination to ensure that taxation in each jurisdiction is aligned with the Group's value chain and in accordance with the location of the Group's material and human resources, the functions performed and the risks assumed.

- Transparency in the taking of decisions of a fiscal nature both regarding the Board of Directors and the different Tax Administrations and Bodies directly affected by them.

3. Good tax practices

In order to comply with the values and principles of action in the tax area, the Group undertakes to implement what it understands to be a set of good practices in the tax area. In particular:

- Avoid the use of artificial legal and tax structures that are not aligned with the business, with the sole objective of reducing the tax burden.
- Avoid relations with persons or entities residing in countries considered by Spanish legislation as tax havens, unless such relations are justified and motivated by business reasons.
- Avoid non-transparent structures and transactions, understood as those whose purpose is to prevent or make it difficult for the different Tax Administrations to know about them.
- The assessment and analysis of the tax, financial, legal, accounting and business consequences that may arise in recurring and extraordinary transactions, by means of appropriate coordination between the different departments and persons involved. The request for external advice will be considered when the complexity of the operation justifies it.
- Ensure the filing of all the appropriate tax returns in the different jurisdictions, making the corresponding receipts and requesting the corresponding refunds, as well as applying the tax incentives that may be applicable, as the case may be.
- Provide the different entities with adequate material and human resources, including the possibility of relying on third parties outside the group, to formally comply with all tax obligations required in each jurisdiction.

- Promote the implementation of technological solutions for compliance and control of tax obligations, with the aim of minimising human error in routine tasks and maximising transparency with the different Tax Administrations and Agencies.

4. Dissemination, monitoring and control

This Corporate Tax Policy is intended to be actively disseminated by the Group among its executives and employees, in order to ensure both knowledge about it and effective compliance with it.

To this end, the Policy will be published on the Group's website and will be displayed and made publicly available together with the annual corporate information.

Likewise, the Corporate Tax Department will monitor compliance with the Corporate Tax Policy, keeping both the Finance Department and the Board of Directors regularly informed through fluid communication.

** The Corporate Tax Policy was approved by Mr. Sabino García Vallina, TSK's Chairman, on October 7, 2021.*



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