

**ECOEMBALAJES ESPAÑA, S.A.**

**FISCAL POLICY**



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The Board of Directors of Ecoembalajes España, S.A. (hereinafter "Ecoembes" or "the Company") is charged with supervising, guiding, and controlling Ecoembes' compliance system.

In relation to tax matters, the Board of Directors is responsible for developing the Company's tax governance policy, defining tax risk control and management systems, and supervising internal information systems.

In the exercise of these powers, on October 16, 2025, the Board of Directors approved this Tax Policy, which updates the Good Tax Practices Policy approved in June 2013. The purpose of this update is to strengthen the Company's corporate governance system and its overall commitment to compliance through the implementation and development of good tax practices, with the ultimate goal of complying with its tax obligations and current legislation in this area, as well as supporting its long-term strategy, avoiding inefficiencies, and preventing and detecting risks of non-compliance in the execution of its business decisions.

## **1. Context and current regulatory framework**

Ecoembes is a non-profit corporation that acts as a Collective Extended Producer Responsibility Scheme (hereinafter "EPR"); that is, an entity that helps manufacturers meet their legal obligations for waste management under Extended Producer Responsibility (EPR) systems. Its corporate purpose is the design and organization of integrated management systems for the selective collection and recovery of packaging waste for its subsequent treatment and recovery. Its purpose also includes financial collaboration and technical advice to Spanish public administrations for the introduction, development, and improvement of systems for selective waste collection and its subsequent separation by material, with the aim of recycling and recovering it.

Until November 2023, Ecoembes operated independently, using its own material and human resources, in accordance with the legal framework established by the now- repealed Law



1/1997 of April 24 on Packaging and Packaging Waste, as an "Integrated Management System" under this legislation.

Its regulatory framework was subsequently amended by Law 7/2022 of April 8 on waste and contaminated soil for a circular economy, and Royal Decree 1055/2022 of December 27 on packaging and packaging waste, as a result of which Ecoembes came to be considered a PRO.

By virtue of the amendments introduced by these regulations, and following the spin-off of one of the Company's business lines, as of December 1, 2023, Ecoembes complies with its obligations, among other means, and primarily, through Ecoembes Entidad Administradora, S.L. (hereinafter "**Ecoembes Administradora**"), a non-profit company wholly owned by the Company, which has its own legal personality, distinct from that of the collective system, and which holds the material, technical, and human resources for this purpose.

As part of its activities, Ecoembes pays corporate income tax and applies the tax consolidation regime, forming a group with Ecoembes Administradora. Furthermore, the Company applies a reduced Value Added Tax (VAT) rate and the Canary Islands general indirect tax to the main services related to its activity as a PRO, in accordance with current regulations. In the area of VAT, Ecoembes and Ecoembes Entidad Administradora also form a group of entities.

Ecoembes adheres to the Spanish Tax Agency's Large Companies Forum *Code of Good Tax Practices*.

## **2. Scope of application**

This Policy applies, where applicable, to all staff, employees, and managers who perform their duties in relation to Ecoembes. Similarly, the members of the Company's Board of Directors are also bound by the principles established in this Policy.

Likewise, Ecoembes, in its dual capacity as sole shareholder and party to the contract under

which Ecoembes Administradora provides its EPR management services, will instruct the latter to apply these principles in said management and will require Ecoembes Administradora to approve a policy equivalent to the principles set out in the following section.

The Board of Directors and the Financial Department of Ecoembes will ensure compliance within the Company with the principles set out in this Policy.

### **3. Principles of action and good practices in tax matters**

Ecoembes' actions in tax matters are part of a model of responsible governance and corporate sustainability, aligned with the ethical values, regulatory compliance, and the creation of long-term value for society that characterize it, in accordance with its legal nature.

This action will be guided by three fundamental principles: (i) compliance with its tax obligations based on a sound interpretation of the law, (ii) the prevention and reduction of tax risks, and (iii) transparency and collaboration in its relations with the tax authorities.

In particular, in its actions with tax implications, the Company will observe the following principles and practices:

- Compliance with current regulations and tax obligations, and the payment of all legally required taxes.
- Making tax decisions based on a reasonable and well-founded interpretation of the regulations and in accordance with the legal nature, purpose, and economic activity carried out by the Company.
- The prevention, reduction, and proper management of tax risks.
- Refraining from the use of opaque structures, understood as those intended to prevent or hinder the competent tax authorities from identifying the person ultimately responsible for the activities or the ultimate owner of the assets or rights involved.

- Refraining from using artificial structures that lack valid business justification or real economic substance, or that are not properly related to their activity, whose sole or main purpose is to obtain undue tax advantages, or ones contrary to the spirit of the tax regulations in force.
- Refraining from carrying out transactions through special purpose entities domiciled in non-cooperative jurisdictions or tax havens, unless there is a legitimate economic reason of a non-tax nature for acting in such jurisdictions.
- The carrying out of transactions between Ecoembes and its related entities under market conditions, in compliance with tax regulations on related-party transactions.
- The promotion, together with the business associations to which the Company belongs, of improvements in tax regulations and the actions of the tax authorities to promote competitiveness and sustainable economic development.

Thus, Ecoembes, as a public-purpose, non-profit entity, adopts a prudent tax risk profile, rejecting any planning or structure that could be classified as aggressive, artificial, or contrary to the spirit and purpose of tax regulations. It will only assume those risks inherent in the ordinary course of its business, which, following technical and legal assessment, result from a well-founded and reasonable interpretation of the regulations, are duly documented, and have been approved by the competent governing bodies.

#### **Ecoembes' relations with the tax authorities.**

Ecoembes will maintain a relationship with the tax authorities, one based on the principles of transparency, legality, good faith, mutual loyalty, professionalism, and collaboration, adopting the following practices:

- (i) The Company shall comply with the provisions set forth in the Code of Good Tax

Practices approved on July 20, 2010, by the Plenary Session of the Large Companies Forum, to which it belongs.

- (i) In accordance with its commitment to transparency, Ecoembes will actively cooperate with the tax authorities in the performance of their verification and inspection duties, providing the documentation and information required to the extent necessary and by the deadlines stipulated by law.
- (iii) Ecoembes will keep its accounting and tax records up to date and accessible at all times so that any request can be dealt with efficiently and in a timely manner.
- (iv) The Company undertakes to communicate clearly, completely, and in a timely manner to the competent bodies of the Tax Administration all relevant matters of which it is aware in order to investigate, where appropriate, the cases in question and to promote, to the extent reasonably possible, and without prejudice to good business management, agreements and settlements in the course of the proceedings.
- (v) However, in the event of a disagreement with the Administration, Ecoembes considers that this is legitimate in a state governed by the rule of law. Therefore, in the event of a well-founded disagreement, it reserves the right to lodge appeals or take the procedural measures it deems appropriate in defense of its interests.
- (vi) Ecoembes will actively collaborate with the tax authorities in detecting and identifying systemic risks and eliminating fraudulent tax practices of which it may become aware in its sector of activity, provided this does not violate its duty of confidentiality towards third parties.

#### **4. Monitoring and control**

The competent bodies of Ecoembes and, specifically, its Board of Directors, through its Chairman and Chief Executive Officer, with the technical support of the Auditing Committee and the Finance Department, shall adopt the control mechanisms necessary to ensure compliance with the principles and commitments set out in Sections 3 and 4 of this Policy.

In order to ensure compliance with these principles and commitments, Ecoembes will implement, through its Finance Department, specific annual training and refresher programs on tax matters aimed at those employees and managers involved in tax management. These training activities will include, among other content, relevant regulatory developments, internal control and reporting procedures, and the principles established in this Policy. Likewise, continuous awareness-raising will be promoted in order to cultivate a culture of integrity, transparency, and fiscal prudence throughout the organization.

Prior to preparing the annual accounts, the Finance Department shall inform the Board of Directors, through the Auditing Committee, of the degree of compliance with this Tax Policy. Similarly, in cases of transactions or matters which, given their significant impact, must be submitted for approval by the Board of Directors, the Finance Department shall report on their tax consequences when these constitute a relevant factor, in order to facilitate informed decision-making consistent with the principles of this Policy.

This Policy will be reviewed periodically, at least every two years, or sooner if this is rendered advisable by relevant regulatory changes, modifications to the structure or organization of the Company or its group, or any other circumstance that makes it necessary.

## **5. Ethics channel**

Ecoembes features an Internal Information System (hereinafter "IIS/SIL"), in accordance with the provisions of Law 2/2023 of February 20, regulating the protection of persons who report regulatory violations and the fight against corruption. This system is governed by the following operating and management principles: effectiveness, accessibility, proportionality, confidentiality, presumed innocence, the right to honor, the prohibition of retaliation, data protection, independence, and good faith.

The IIS/Sil has an ethical communication channel, which reports to the Integrity Committee, where, among other things, possible breaches and queries can be reported, including those relating to tax matters. This channel is open to all members of the Company (employees, managers, and governing bodies), its shareholders, union representatives, and third parties with a contractual or professional relationship with Ecoembes, among others.

## **6. Approval, validity, and dissemination**

This Policy, as well as any subsequent amendments, will come into force on the day following its approval by the Ecoembes Board of Directors.

This Policy will be brought to the attention of all employees, managers, and administrators who perform their duties in relation to Ecoembes, through an email communication, and will also be made available on the Ecoembes intranet.

In terms of external communication, the Policy will be published on the Ecoembes corporate website and on the Transparency Portal, in the "Governance" section.

October 16, 2025