

ECOEMBES ENTIDAD ADMINISTRATIVA, S.L.U.

FISCAL POLICY



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On October 16, 2025, the Board of Directors of ECOEMBES Entidad Administradora, S.L.U. (hereinafter "**Ecoembes EA**" or "**the Company**") approved this Fiscal Policy, which aims to strengthen the Company's corporate governance system and its overall commitment to compliance through the implementation and development of good practices in tax matters, with the ultimate goal of complying with its tax obligations and current legislation in this area, as well as maintaining appropriate relations with the tax authorities and applying these principles in the exercise of its activity.

- **Context and current regulatory framework**

Ecoembes EA is a non-profit limited company that was formed through the spin-off of a branch of activity from its sole shareholder, Ecoembes.

The corporate purpose of Ecoembes Administradora consists of carrying out packaging and packaging waste management activities specific to a Collective Extended Producer Responsibility Scheme (hereinafter "**EPR**"), in accordance with Law 7/2022 of April 8 on waste and contaminated soil for a circular economy (Spain's "**LERE**").

In this regard, under the provisions of Article 50.3 of the LERE, Ecoembes EA is entrusted with the management of the EPR Scheme of Ecoembalajes España, S.A. ("**Ecoembes**") and the Asociación Ecoembes Comerciales ("**Ecoembes Comerciales**").

Ecoembes EA has the material, technical, and human resources necessary to fulfill its obligations.

Within the scope of its activities, Ecoembes EA pays corporate income tax and applies the tax consolidation regime, forming a group with Ecoembes, and, in terms of VAT, Ecoembes and Ecoembes EA also form a group of entities.

- **Scope of application**

This Policy applies to all Ecoembes EA staff, employees, and managers. Similarly, the members of the Company's Board of Directors are also bound by the principles set down in this Policy.

Ecoembes EA will apply the principles and guidelines set out in this Policy, not only to itself, but also to the provisioning of its services, i.e., in compliance with PRO obligations and, in particular, with regard to its tax management.

- **Principles of action and good practices in tax matters**

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

These actions 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 applicable tax obligations, and the payment of all legally enforceable taxes.

- The adoption of decisions on tax matters based on a reasonable and well-founded interpretation of the regulations, and in accordance with the legal nature, purpose, and economic activity carried out.
- Compliance with the provisions established in the Tax Policies and Codes signed in this area by the Companies it manages.
- The prevention, reduction, and proper management of tax risks.
- Refusal to use 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 the activity, whose sole or main purpose is to obtain undue tax advantages or advantages contrary to the spirit of current tax regulations.
- Refusing to engage in transactions through instrumental entities domiciled in non-cooperative jurisdictions or tax havens, unless there is a lawful economic reason of a non-tax nature for acting in them.
- The carrying out of transactions between 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 has access, of improvements in tax regulations and the actions of the Tax Administration to promote competitiveness and sustainable economic development.

Thus, Ecoembes EA, as a public-purpose, non-profit entity, will adopt 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 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.

- **Relations between Ecoembes EA and the Tax Administration**

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

- (i) In accordance with its commitment to transparency, Ecoembes EA will actively collaborate 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.
- (ii) Ecoembes EA 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.
- (iii) 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 processes in question and to promote, to the extent reasonably possible and without prejudice to good business management, agreements and compliance in the course of inspection procedures.

- (iv) However, in the event of a disagreement with the Administration, Ecoembes EA considers that expressing this disaccord 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.
- (v) Ecoembes EA will actively collaborate with the Tax Administration to detect and identify systemic risks and eliminate fraudulent tax practices of which it may be aware in its sector of activity insofar as this does not violate its duty of confidentiality towards third parties.

- **Monitoring and control**

The competent bodies of Ecoembes EA and, specifically, the Board of Directors, through its Chairman and Managing Director, 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 EA 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 the case 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 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.

- **Ethics channel**

Ecoembes EA features an Internal Information System (hereinafter an "**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** features an ethical communication channel, which reports to the Integrity Committee, where, among other things, possible breaches and queries can be reported, including those related 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.

- **Approval, validity, and dissemination**

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

This Policy will be brought to the attention of all employees, managers, and administrators via email 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