

# TAX POLICY

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Gabriel Holding A/S

## **1. Purpose**

The tax policy has been drawn up in accordance with the recommendations of the Committee on Corporate Governance on transparency in respect of companies' tax matters for shareholders, investors, and other stakeholders for listed companies.

The tax policy is mandatory and applies to all entities, Executive Management and employees within the Gabriel Group.

## **2. Overall principles**

As a global company Gabriel seeks to have a well-balanced tax risk profile and to be taxed within the same range as other comparable companies.

The company does not participate in tax evasive activities and is committed to comply with local and international tax legislation, ensuring accurate and timely tax payments, while also focusing on the obligation to create value to shareholders by managing tax to secure a competitive effective tax rate and avoid double taxation.

All intercompany transactions and charges are carried out on market terms following the transfer pricing requirements in pricing the value of such intercompany transactions on arm's length basis in line with applicable best practice guidelines. Due to the increasing complex international tax regulations, Gabriel work closely with external tax advisors to ensure compliance.

Gabriel seeks to have an open and constructive dialog with the tax authorities and to seek pre-approval in case of any uncertainties in the tax regulation.

## **3. Roles, responsibilities and reporting**

The Board of Directors approves the tax policy, based on the recommendation of the Audit Committee. The tax policy is reviewed and approved annually on the basis of the business, organization and regulatory developments.

The overall responsibility for risk management of all tax issues lies with the Group Finance Manager who reports tax risks to the Executive Management. Through the Group Finance Department compliance with the policy will be monitored, securing implementation of the overall principles throughout the Gabriel Group. The responsibility for compliance with all local taxes (e.g. corporate, payroll, social charges) in the subsidiaries outside of Denmark rests with the local management team.

The tax position is reported to the Audit Committee on a regular basis. Any material risks or breaches of the policy are reported immediately to the Board.

Thus, adopted by the Board of Directors of Gabriel Holding A/S on 10 February 2022