Creating circular progress

UK Tax Strategy 2026

Euro Pool System UK Ltd. and La Palette Rouge (GB) Ltd.
Published pursuant to Schedule 19, Finance Act 2016
Applicable for the financial year ending 31 December 2026

---

1. Purpose

This Tax Strategy applies to Euro Pool System UK Ltd. / La Palette Rouge (GB) Ltd. ("the Companies"). These companies are members of the Euro Pool Group ("the Group"), an international group with annual consolidated revenues of more than €750 million of which Euro Pool System International BV is the top holding entity.

The Companies recognise that responsible tax management is a fundamental component of good corporate governance and support the Group's commitment to conducting business ethically, transparently and sustainably.

This document sets out:

- The Companies' approach to UK tax risk management and governance;
- Their attitude towards tax planning;
- The level of tax risk they are prepared to accept; and
- Their approach to working with HM Revenue & Customs ("HMRC").

This Strategy is intended to satisfy the requirements of Schedule 19 to the Finance Act 2016.

---

2. Tax Governance and Accountability

The Management Board of the Group retains ultimate responsibility for the oversight of (each of) the Companies' tax affairs.

Day-to-day responsibility for tax matters is delegated to the Board of Directors and the finance functions, supported by the Group Tax function and external professional advisers where appropriate.

The Companies operate within a Group-wide tax governance framework designed to:

- Ensure compliance with applicable tax laws and regulations;
- Maintain effective systems of internal control;

- Identify, assess and manage tax risks;
- Support accurate and timely tax reporting;
- Ensure appropriate escalation of significant tax matters; and
- Promote transparency and accountability in tax decision-making.

Material tax risks, disputes or transactions with significant tax implications are reported to senior management and, where appropriate, the Management Board of the Group.

---

3. Management of Tax Risk

The Companies seek to identify, assess and manage tax risks arising from business operations, strategic initiatives, acquisitions, disposals, financing arrangements, organisational changes and legislative developments.

Tax risk management forms part of the Companies broader risk management and internal control framework and includes:

- Regular review of tax risks and tax controls;
- Maintenance of documented processes and procedures;
- Monitoring changes in UK and international tax legislation;
- Review of the tax implications of significant business transactions;
- Maintenance of robust transfer pricing policies and supporting documentation;
- Periodic review of our transfer pricing setup;
- Use of professional external advice where appropriate; and
- Periodic reporting of significant tax matters to senior management and the Management Board.

The Companies recognise that tax legislation can be complex and subject to interpretation. Where uncertainty arises, appropriate technical analysis, professional advice and engagement with tax authorities may be undertaken.

---

4. Attitude Towards Tax Planning

The Companies support legitimate tax planning that is aligned with commercial activity and business objectives.

The Companies seek to:

- Structure their affairs in a tax-efficient manner consistent with applicable legislation;

- Utilise available tax incentives, reliefs and exemptions in the manner intended by lawmakers;
- Ensure tax outcomes are aligned with the economic substance of transactions;
- Maintain consistency between the location of economic activity, value creation and taxable profits; and
- Consider the legal, commercial, reputational and governance implications of tax decisions.

The Companies do not undertake:

- Artificial or contrived arrangements lacking commercial substance;
- Transactions designed primarily to secure unintended tax advantages;
- Aggressive tax planning; or
- Arrangements that could reasonably be regarded as abusive.

The Companies seek to maintain an effective tax rate that reflects the commercial substance of their operations, the jurisdictions in which value is created, and the application of applicable tax laws, including the OECD Pillar Two Global Minimum Tax framework.

---

5. International Tax and Transfer Pricing Principles

As a member of a multinational group, the Companies conduct transactions with related parties located in multiple jurisdictions. The Companies recognise that transfer pricing is a significant area of tax governance and is committed to ensuring that all intra-group transactions are conducted in accordance with applicable tax laws and internationally recognised standards.

The Companies are committed to:

- Complying with the OECD Transfer Pricing Guidelines and applicable UK transfer pricing legislation;
- Applying the arm's length principle to all related-party transactions;
- Ensuring that transfer pricing outcomes are consistent with the functions performed, assets employed and risks assumed by the relevant entities;
- Maintaining contemporaneous transfer pricing documentation supporting all material intercompany arrangements;
- Reviewing transfer pricing policies periodically to ensure they remain aligned with the Group's business model and operating structure;
- Ensuring that profits are taxed in the jurisdictions where economic value is created and substantive business activities are undertaken;

- Complying with all applicable transfer pricing reporting and disclosure requirements; and
- Cooperating with tax authorities and providing relevant transfer pricing documentation where required.

The Companies seek to ensure that intercompany transactions, including the provision of services, financing arrangements, intellectual property arrangements and the purchase and sale of goods, are priced consistently with the arm's length principle and reflect commercial and economic reality.

The Companies do not use transfer pricing arrangements to artificially shift profits to low-tax jurisdictions or to achieve tax outcomes inconsistent with the commercial substance of its business activities.

Where appropriate, the Companies may seek advance certainty through established mechanisms, including Advance Pricing Agreements ("APAs"), or participate in cooperative compliance initiatives designed to reduce tax uncertainty.

The Companies support the Group's objective of maintaining transfer pricing policies that are transparent, sustainable and capable of withstanding scrutiny from tax authorities in all jurisdictions in which it operates.

---

6. OECD Pillar Two and Global Minimum Tax Compliance

As a member of an international group whose consolidated revenues exceed the OECD threshold for the Global Anti-Base Erosion ("GloBE") Rules, the Companies support the Group's compliance with the OECD Pillar Two framework and corresponding UK legislation.

The Companies are committed to:

- Complying with applicable Pillar Two reporting, filing and disclosure requirements;
- Maintaining processes and controls to support the collection, validation and reporting of data required under the GloBE Rules;
- Working collaboratively with Group Tax and external advisers to monitor developments in Pillar Two legislation and guidance;
- Ensuring tax governance, transfer pricing policies and inter-company arrangements remain aligned with applicable Pillar Two requirements;
- Supporting accurate calculations relating to the UK Multinational Top-up Tax, Domestic Top-up Tax and other applicable Pillar Two mechanisms; and

- Facilitating the accurate calculation and payment of any applicable top-up taxes arising under the Income Inclusion Rule (IIR), Undertaxed Profits Rule (UTPR), Qualified Domestic Minimum Top-up Tax (QDMTT) or equivalent legislation.

The Companies recognise the importance of transparency and consistency in the implementation of the OECD Pillar Two framework and support the Group's objective of achieving compliance in all jurisdictions in which it operates.

The Companies do not undertake transactions or arrangements designed to circumvent the application of Pillar Two legislation or achieve outcomes inconsistent with the policy objectives underlying the Global Minimum Tax regime.

---

7. Tax Risk Appetite

The Companies' tax risk appetite is low.

The Companies are prepared to accept reasonable levels of tax risk only where uncertainty arises in the ordinary course of business and where there is a sound technical basis for the position adopted.

The Companies will not knowingly:

- Engage in or facilitate tax evasion;
- Participate in aggressive tax avoidance arrangements;
- Adopt tax positions lacking reasonable technical support;
- Enter arrangements contrary to the intention of tax legislation; or
- Expose the Group to unacceptable financial, regulatory or reputational risk.

Material tax positions are subject to appropriate review, documentation and governance procedures.

---

8. Tax Compliance

The Companies are committed to complying with all applicable tax laws and meeting its tax obligations accurately and on time.

This includes:

- Timely submission of tax returns and information filings;

- Timely payment of taxes due;
- Maintaining appropriate accounting records and supporting documentation;
- Operating tax controls that are proportionate to the size and complexity of the business;
- Cooperating with internal and external audits where relevant;
- Complying with UK corporation tax, VAT, employment tax, customs and other relevant tax obligations; and
- Complying with the Criminal Finances Act 2017, including maintaining reasonable procedures designed to prevent the facilitation of tax evasion.

The Companies seek continuous improvement in their tax governance and compliance framework.

---

9. Relationship with HMRC

The Companies seek to maintain an open, transparent and constructive relationship with HMRC.

The Companies aim to:

- Engage with HMRC in a timely, cooperative and professional manner;
- Submit accurate returns and disclosures;
- Provide information and explanations when requested;
- Discuss significant transactions or areas of uncertainty where appropriate;
- Resolve disputes through dialogue wherever possible; and
- Comply with both the letter and the spirit of UK tax legislation.

The Companies value a relationship with HMRC based on trust, transparency, professionalism and mutual respect.

---

10. Review and Approval

This Tax Strategy is reviewed at least annually and approved by the Board of Directors.

It is effective for the financial year ending December 31, 2026 and shall remain in force until superseded by a subsequent version approved by the Board.

Approved by the Board of Directors:

Euro Pool System UK Ltd.
Mr. K. Morshuis

La Palette Rouge (GB) Ltd.
Mr. J. Dominguez

Approved by the Management Board:

Euro Pool System International BV
Mr. G.J. Scheringa

Mr. R. van der Steeg

This Tax Strategy is published in accordance with Schedule 19 of the Finance Act 2016. It reflects the Companies' commitment to responsible tax conduct, robust transfer pricing governance, OECD Pillar Two compliance, and transparent engagement with HMRC and other tax authorities.