

*Arelion

UK Tax Strategi



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1. Purpose

The purpose of this Tax Policy is to establish a consistent and responsible approach to taxation across all companies within the Arelion Group. This policy is designed to guide business activities and decision-making in alignment with the Group's corporate governance rules, policies, and principles.

Arelion Group is committed to sustainability and corporate responsibility, and its Tax Policy forms a key part of that commitment. By adhering to this policy, the Group ensures that its tax practices reflect transparency, integrity, and compliance with applicable laws and regulations.

This document also fulfills the UK disclosure requirement under Paragraph 19(2), Schedule 19 of the UK Finance Act 2016 regarding the publication of a UK Tax Strategy, in respect of the financial year ending 31 December 2025, for the UK entities in the Arelion group: Arelion UK Holding Ltd and Arelion UK Ltd.

The UK Tax Strategy is consistent with the Tax Policy, as set out in this Tax Policy document.

2. Principles

The following principles outline how Arelion Group approaches the governance, management, and execution of its tax responsibilities. These principles serve as directives to ensure consistency, accountability, and sound decision-making in all tax-related matters.

2.1. Tax Governance, Risk Management and Organization

Arelion Group upholds strong principles of governance and accountability in its approach to taxation. Responsibility for the Arelion Group Tax Policy, its supporting governance framework, and the management of tax risk lies with the Group's Chief Financial Officer (CFO).

The Group ensures that individuals involved in tax processes or responsible for collecting tax-related information are appropriately qualified and operate within a system of robust internal controls. These measures are designed to ensure accurate tax reporting and the correct identification and payment of taxes.

The CFO and the Group Legal Counsel regularly participate in Audit Committee meetings, where significant tax risks and developments are discussed. The Audit Committee plays an active role in reviewing and, where necessary, challenging the tax strategy pursued by the Group.





To maintain alignment with best practices and evolving regulations, the Tax Policy is reviewed annually by the Board of Directors.

2.2. Legal and Regulatory Compliance

Arelion Group manages its tax affairs in strict adherence to applicable legal and regulatory frameworks. This includes:

- Compliance with all relevant national and international laws and regulations governing taxation;
- Adherence to all applicable laws and regulations related to accounting and bookkeeping; and
- Alignment with the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations.

2.3. Compliance and Reporting

Arelion Group upholds high standards of transparency and accuracy in its tax compliance and reporting, while maintaining confidentiality and fulfilling all legal obligations. In practice, this means:

- Ensuring that tax calculations, filings, and payments are full, fair, accurate, and clearly understandable; and
- Guaranteeing that financial reporting complies with International Financial Reporting Standards (IFRS) and Arelion Group's internal accounting principles.

2.4. Tax Planning and Advisory

Arelion Group is committed to creating long-term value for its customers, shareholders, employees, and other stakeholders. Tax outcomes are a consequence of business strategy—not a driver of it. Tax planning and advisory activities aim to achieve tax efficiency and cost optimization within the following parameters:

- Tax considerations are evaluated in the context of commercial rationale, substance, and business purpose.
- Taxes are paid in the jurisdictions where commercial activities are conducted.
- Tax compliance processes and governance procedures are managed with diligence and care, ensuring that tax risks and opportunities are properly assessed, especially in significant or complex business decisions.
- Statutory tax incentives and reliefs may be utilized to enhance efficiency, provided they are applied in accordance with the intent of the legislation.
- External professional advice may be sought in areas of complexity or uncertainty to support compliance with the Group's tax strategy.
- Reputation, brand integrity, and corporate social responsibility are key considerations in all tax planning decisions.

2.5. Relationship with Tax Authorities



Arelion Group maintains a professional relationship with tax authorities. The Group is committed to:

- Responding to tax enquiries and audits transparently and promptly to reduce uncertainty.
- Managing correspondence and disputes with tax authorities in a professional, proactive, and solution-oriented manner.
- Disclosing errors appropriately and responsibly to the relevant authorities.

2.6. Tax Transparency

Arelion Group upholds openness and responsiveness when engaging with external stakeholders and society at large. The Group shall:

- Fully comply with applicable tax transparency legislation in all jurisdictions.
- Support global initiatives aimed at improving transparency in taxation.
- Maintain a zero-tolerance approach to tax evasion and prohibit facilitation of tax evasion by any party acting on its behalf.

2.7. Target Effective Tax Rate

Arelion Group does not maintain a target effective tax rate.

2.8. The level of risk that is acceptable for UK taxation

Arelion Group, including the UK entities in the Group, adopts a cautious approach in respect of UK tax risk. When tax legislation is subject to interpretation, external advisors are consulted where appropriate.

3. Roles and Responsibilities

The Board of Directors oversees governance, compliance, and continuous improvement of the Policy to ensure alignment with the organization's strategic objectives and regulatory requirements. It approves and periodically reviews the Policy to maintain its relevance and effectiveness, while also monitoring adherence across all levels of the organization.

The CEO holds overall accountability for the effective implementation and governance of the Policy, providing guidance, addressing key risks, and fostering a culture of compliance and responsibility across the organization.

The Head of Function, who acts as the Policy Owner, is responsible for ensuring the Policy is communicated, implemented, reviewed and updated regularly, at least once a year. The Policy Owner is also responsible for monitoring, following up and reporting to

Group Executive Management and Board Committees on progress, concerns and violations.

Each Head of Function reporting to the CEO supports the Policy Owner in the Policy communication and implementation within their respective areas.

All employees and contingent workers are individually responsible for reading, understanding, and adhering to the Policy's principles and requirements.

4. Breaches Against the Policy

Any employee who suspects of violations of the Code of Responsible Business Conduct or this Policy must report the issue to their line manager who shall escalate the matter to the next-in-line, as deemed necessary, the Ethics and Compliance Office, or through the Speak-Up Line.

The Speak-Up Line is available on Arelion's internal and external webpages.

Every report is reviewed fairly and kept confidential. Investigations are done carefully, and necessary actions are taken to ensure a safe and ethical workplace.

Arelion strictly prohibits retaliation against individuals who report concerns in good faith.

For detailed requirements, refer to the Speak-Up Guidelines.

Violations of this Policy may result in disciplinary action, up to and including termination.

5. Target Group

This Policy applies to Arelion Holding AB and its subsidiaries as a binding policy for all directors, board members, officers, and employees.

It also extends to external parties acting on behalf of Arelion in all countries where the company operates, including but not limited to agents, intermediaries, consultants, representatives, distributors, partners, contractors, and suppliers.

6. Exemptions

Any requests for exemptions from this Policy must be submitted in writing to the Policy Owner and the VP General Counsel and People & Culture for further escalation to the CEO for approval. The CEO shall, when deemed necessary and at its discretion, escalate exemptions to the Board for approval.

Justifications for exemptions must include a clear rationale, any alternative safeguards, and the expected impact.

Approved exemptions must be documented as a part of the Policy and reviewed periodically to ensure alignment with company policies and best practices.

7. Governance Framework

The Policy is a part of the Governance Framework, which includes without limitation:

- a) Code of Responsible Business Conduct, Purpose & Values, Strategic framework, Delegation of Obligations and Authorities, Policies, and Instructions for the CEO as approved by the Board.
- b) Decisions made by the CEO, and Instructions as approved by the CEO; and
- c) Instructions as approved by the responsible Head of Function.

The Policy shall be reviewed and updated periodically, at least once a year.

