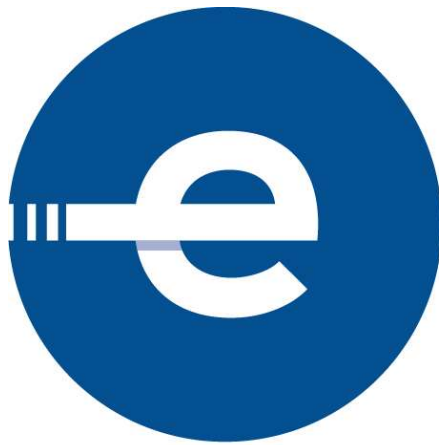


Esprinet Group



esprinet[®]

Tax Strategy

Approval: Meeting of the Board of Directors on 29/11/2024

The Tax Strategy highlights the Esprinet Group sensitivity towards responsible management of the tax variable based on trust, transparency and collaboration with institutions; it describes the goals of the corporate top management concerning tax governance, as well as the guidelines and principles adopted in managing tax issues, the directions on operational methods and the tools used and the associated risk. With this document, a virtuous corporate culture is promoted, based on the values of honesty, fairness and compliance with tax regulations.

In defining the Group values for the sound and prudent management of taxation, the Tax Strategy is inspired by the principles and standards of conduct set out in the Group Code of Ethics and in the Organizational, Management and Control Model pursuant to Legislative Decree n. 231/2001; it is also inspired by the principles laid out in the Code of Conduct for taxpayers participating in the cooperative compliance regime, as per the decree of 29 April 2024, concerning the mutual commitments foreseen in the cooperation relationship between the taxpayer and the Revenue Agency.

The Tax Strategy, approved and issued by the Board of Directors of Esprinet S.p.A. as the parent company, is shared by all the companies in the Group, who adopt its principles and guidelines for compliance with tax standards and for the preventive and collaborative management of tax risk related to corporate management.

This document is updated whenever there are changes at a strategic and/or operational level of the essential elements and is approved by the Board of Directors of Esprinet S.p.A.

GOALS

In order to safeguard capital integrity, pursue long-term growth of corporate assets, and protect its reputation at both national and international levels, in the interest of the shareholders, the Tax Strategy pursues the following goals:

- *Risk appetite*: define the Group tax risk appetite, understood as the risk of operating in violation of tax regulations;
- *Fair share of taxes*: ensure compliance with tax obligations in a timely manner and fulfil the tax burden determined based on the profits generated in the jurisdictions where

the Group operates, pursuing legitimate tax savings and obtaining legitimate tax benefits.

- *Trust and Transparency*: create forms of enhanced cooperation with the Financial Administration and with the competent tax authorities, operating with transparency, fairness, and collaboration.
- *Ethics*: promote a virtuous corporate culture, emphasising the importance of transparency, honesty, fairness, and compliance at all corporate levels, and encouraging virtuous behaviours.

PRINCIPLES AND GUIDELINES

The principles dictated by the Tax Strategy inspire the corporate operations in managing the tax variable, through the adoption of suitable processes that ensure its effectiveness and practical implementation.

Tax risk appetite

The Esprinet Group is focused on limiting tax risk, specifically:

- ✓ it applies solid and reasonable interpretative positions, respecting the principle of legality, consulting the Tax Administration where deemed appropriate, in case of uncertainty identified in the application of tax regulations that could lead to elements of risk in the operation;
- ✓ it encourages access to strengthened cooperation with Tax authorities, assessing participation in cooperative compliance institutions and adopting transparent behaviours in dealing with the tax administrations of the Countries in which it operates;
- ✓ it does not engage in aggressive tax planning actions, nor does it adopt artificial tax schemes as defined by the OECD or implement transactions that do not reflect the economic substance and result in undue tax benefits. The Group does not make investments in Countries or territories with privileged tax systems solely or mainly to gain a tax benefit. Investments and acquisitions in these Countries or territories are carried out only when they pursue genuine commercial goals and are justified by strong economic grounds.

Legal Compliance and Consistency with the General Framework

The Group maintains a behaviour oriented towards adhering to applicable tax rules, interpreted in alignment with the principles of the tax framework and the guiding rationale of regulations, to guarantee a responsible management of tax risk.

This for the ultimate purpose of efficiently and effectively reconciling the goals of meeting the legitimate interests of all the stakeholders with adherence to the law and safeguarding the community interests, as well as maintaining the Group positive reputation.

Transparency and Fairness

The Group promotes and ensures conducts based on transparency, honesty, fairness, and compliance with tax regulations. In line with the Code of Ethics, it adopts a collaborative and transparent relationship with the Tax Authorities, ensuring reliability and traceability of information and avoiding misleading communications and behaviours, making sure that the latter can gain a full understanding of the facts underlying the corporate operations with tax impact.

Culture of risk prevention and potential litigation

Tax risk is managed through a set of safeguards and procedures aimed at ensuring the accuracy of the data entered in tax returns, tax payments, and communications with the Tax administration, in compliance with the existing regulations and prevailing judicial and practical guidelines. The effectiveness and the updating of the aforesaid safeguards and procedures are periodically verified, ensuring the preventive management of tax risks and the timely handling of any issues related to operations, also involving specialised consultants.

The Group encourages the adoption of a tax risk management and control system, or Tax Control Framework, which is effective and integrated within the internal control and risk management system in place, in order to ensure an approach aimed at containing and preventing the risk itself, with a view to reducing and preventing litigations. The adoption of the Tax Control Framework aims to:

- prevent tax disputes and achieve certainty on the adopted tax positions. Specifically, in situations of interpretative and applicative uncertainty of the regulations, the Group encourages:(i) the use of forms of preventive dialogue with Tax Authorities in order to achieve the application of the correct level of taxation based on the principles of the

national tax legal system and international guidelines; (ii) an interlocutory and preventative relationship within the framework of an enhanced co-operation with the Tax Authorities;

- establish the processes for the sound and prudent management of tax dynamics, also with a view to preventing offences that could lead to the administrative liability of companies mentioned in Legislative Decree n. 231/2001 and the associated reputational risks;
- clearly define the roles and responsibilities of the adopted governance for managing tax risks, with the identification of appropriate levels of control and in compliance with the principle of separation of duties.

Agree to Disagree

The Group believes that, in defence of the company interest and its shareholders, it is legitimate to uphold - even during litigation - interpretative positions considered solid and reasonable, even when interpretative discrepancies with the relevant Tax Authority are noted. Where the application of tax regulations is considered unclear or presents margins of interpretative uncertainty, based on an objective and traceable analysis, each company of the Group acquires and files evidences of third-party and independent advice aimed at ensuring that, having assessed the probability of various scenarios, any potential dispute over the chosen position would be resolved in its favour, consistent with the 'more likely than not' principle. The Group refrains from systematically disregarding the guidelines provided by the Revenue Agency, acting with full transparency with the Tax authorities and promoting forms of risk communication that allow for the preventive sharing of the reasons supporting the choices made.

Training

The Group promotes the diffusion of a corporate culture oriented towards compliance and the prevention of tax risk. To this end, the Group ensures appropriate training for management, employees and collaborators regarding tax matters, also aiming to raise awareness to identify potential aspects that might generate a tax risk in the activities carried

out, as well as to encourage the attitude of discussion and consultation with the competent functions on tax matters. Moreover, within the scope of activities for preventing and managing tax risk, specific training plans are implemented for the functions involved in the activities of the Tax Control Framework, where it is implemented.

Intercompany transactions

The relationships between the Group entities are governed based on the arm's length principle, in compliance with the OECD Transfer Pricing Guidelines for Multinational Companies and Tax Administrations; consistency is ensured between the place of value creation and the place of taxation of operations. The Group annually prepares the documentation requirements regarding transfer pricing to support the transfer prices applied within the Group.

Remuneration plans

The Group does not provide any remuneration plans for its directors and employees that are linked to the tax savings aspect.