TAX COMPLIANCE POLICY

Prepared by:	Reviewer:	Approved by:
Compliance Department	Tax Manager	Board of Directors
Date: March 2026	Date: March 2026	Date: March 2026

CHANGE LOG

Revision	Date	Modification

1. Introduction

The primary objective of this Tax Compliance Policy (hereinafter, the Policy) is to establish a regulatory and operational framework that ensures strict compliance with the tax obligations of Globalia Corporación Empresarial S.A.U. and all its subsidiaries (hereinafter, Globalia, the Globalia Group, the Group, or the Organization)

In an increasingly complex and regulated tax environment, it is essential that Globalia adopt tax practices that not only comply with applicable laws and regulations but also optimize the tax burden within legal limits. The implementation of this policy is essential to maintaining the company's financial integrity and fostering the trust of our shareholders, employees, customers, and other stakeholders.

This document has been developed to provide clear and concise guidelines to the tax department and all employees involved in Globalia's tax management. The tax policy described here covers everything from the timely filing of tax returns to collaboration with external tax advisors, ensuring that all transactions and operations are properly recorded and documented.

In addition, the policy emphasizes the importance of periodically reviewing and continuously updating our tax measures and controls to adapt to legislative changes and industry best practices. Responsibility for compliance with this policy rests with the Chief Tax Officer (Globalia Group Tax Director) himself, as well as with the tax department and any other areas that may be directly or indirectly involved in tax matters, all of which must act with the utmost transparency and ethics in all their operations.

This policy will apply to all areas of the company and will be mandatory for all employees, especially those in the finance department. In addition, the company will encourage collaboration with external tax advisors when necessary to ensure the correct interpretation and application of tax regulations.

In summary, this Policy is a living document that reflects Globalia's commitment to legality, transparency, leadership, and efficiency in managing its tax obligations. It forms part of Globalia's compendium of Compliance Policies, which in turn make up the Globalia Group's Compliance Management System.

2. Objective

Globalia's tax policy is primarily aimed at ensuring efficient compliance with all tax obligations within the legal framework established in Spain and in the various countries and territories where it conducts business, while striving to coordinate tax practices appropriately and avoid tax risks and inefficiencies. Likewise, the company will foster a respectful relationship with tax authorities based on respect for the law, loyalty, trust, professionalism, collaboration, reciprocity, and good faith.

As part of the effort to achieve the aforementioned objective, the intentional commission of tax violations is expressly prohibited, and the commission of such violations through fault or negligence is minimized.

3. Scope and Application

This tax policy applies to all entities and individuals that are part of Globalia, including its subsidiaries and companies over which it exercises majority control, both domestically and abroad.

In those investee companies where this Policy does not apply (due to a lack of control or other reasons), the entity will encourage, through its various representatives on the governing bodies, the alignment of their policies with those of the Company.

Compliance with this policy is the responsibility of all Globalia employees and executives, with special emphasis on the Tax Department and the Regulatory Compliance area.

This policy takes effect on the date of its approval and will remain in effect until Globalia's Board of Directors amends or revokes it. It will be reviewed periodically to ensure that it remains in line with regulatory changes and the company's needs.

4. Tax Compliance Structure

- **Tax Compliance Body,** represented by the Globalia Group's Tax Director, who reports directly to the Group's governing body (Tax Officer for the purposes of the System). Its functions and responsibilities are as follows:

    a. To continuously promote and oversee the implementation and effectiveness of the Compliance Management System (CMS) as it relates to tax matters across the various areas of the organization.

    b. Provide ongoing training support to relevant members of the organization to ensure that they all receive regular training.

    c. Promote the inclusion of tax compliance responsibilities in job descriptions and in the performance management processes for members of the organization whose job duties require it.

    d. Implement a tax compliance information and documentation system.

    e. Adopt and implement processes to manage information, such as complaints and/or comments received through hotlines, a channel for reporting noncompliance, or well-founded suspicions of noncompliance with a requirement, or other mechanisms.

    f. Establish tax compliance performance indicators and measure them within the organization.

g. Analyze performance to identify the need for corrective actions.

h. Help identify compliance obligations, with the necessary resources, and work to ensure that these obligations are translated into viable policies, procedures, and processes and integrated with existing ones.

i. Identify and manage tax risks, including those related to business partners.

j. Review the tax compliance management system at scheduled intervals.

k. Provide employees with access to tax compliance resources and objective advice to the organization on matters related to tax compliance.

l. Ensure access to appropriate professional advice for the adoption, implementation, maintenance, and continuous improvement of the QMS.

m. Report to the governing body and senior management, for the purposes of the System, on the results derived from the application of the QMS.

The tax compliance body serves as the ultimate guarantor of the supervision, monitoring, and control of the organization's tax compliance requirements, both internally and externally, and is equipped with sufficient resources and personnel possessing the appropriate skills, status, authority, and independence. It has direct and immediate access to the governing body in the event that it is necessary to report suspicious acts or conduct or matters related to its objectives and, therefore, to the policy and management system. It may request and receive the full cooperation of the other members of the organization.

- **Tax Department**: Its main functions in the specific area of tax compliance are detailed below:

  a. Regulatory Compliance: The tax department must ensure that all of the company's operations and transactions are conducted in accordance with current tax regulations. This includes the correct interpretation and application of tax laws, as well as staying up to date on legislative changes.

  b. Timely Filing of Tax Returns: It is the Tax Department's responsibility to prepare and file all tax returns within the legally established deadlines.

  c. Recording and Documentation: It is essential that the Tax Department maintain detailed and accurate records of all financial transactions. Documentation must be adequate and available for internal and external audits, ensuring the transparency and traceability of operations.

d. Transparency and Ethics: All financial transactions must be conducted with the highest level of transparency and ethics. The Tax Department must foster a culture of integrity and accountability in all tax-related activities.

e. Collaboration with External Tax Advisors: When necessary, the Tax Department must collaborate with external tax advisors to obtain specialized advice and ensure compliance with tax regulations.

f. Tax Risk Management: The Tax Department must identify, assess, and manage tax risks that may affect the company. This includes implementing preventive and corrective measures to mitigate such risks and continuously monitoring tax-related activities.

In summary, Globalia's Tax Department (and those of its various business lines and divisions) plays a crucial role in managing and ensuring compliance with tax policy, ensuring that all operations are conducted in a legal, ethical, and efficient manner.

- **Members of the Organization**: All members of the Organization are committed to faithfully and strictly **complying with applicable laws**, as well as with all **requirements** arising from this Policy and other applicable policies, documents, procedures, and annexes that make up the Compliance Management System.

All of the above, and in particular the Globalia Group's Head of Tax and the Tax Department**,** are proactively committed to **continuous improvement.**

5. Tax Principles and Best Practices

Globalia is committed to upholding the following principles and best practices, with the primary compliance objective of minimizing the entity's exposure to tax risks in an efficient and proportionate manner:

- **Tax Compliance**: Ensure that all of the company's activities and transactions are conducted in accordance with current tax laws, thereby avoiding any penalties or fines for noncompliance.
- **Timely Filing of Tax Returns**: Ensure the timely and accurate filing of all tax returns required by the tax authorities, minimizing the risk of errors and omissions.
- **Recording and Documenting Transactions**: Maintain a detailed and accurate record of all financial and tax transactions, ensuring that all documentation is available for review by tax authorities and auditors.
- **Periodic Review of Tax Policy**: Conduct periodic reviews of the tax policy to ensure its appropriateness and effectiveness, adapting it to any changes in tax regulations, shifts in case law, or changes in the company's economic or organizational circumstances.

- **Transfer** pricing: Apply the "arm's length principle" at all times in intragroup transactions.
- **Transparency and Ethics in Operations**: Promote transparency and ethics in all tax-related operations, avoiding practices that could be considered evasive or fraudulent, and fostering a culture of integrity and accountability.
- **Collaboration with external tax advisors**: Foster collaboration with external tax advisors when necessary to obtain specialized advice and ensure compliance with best practices in tax matters.
- **Internal audit procedures**: Ensure compliance with tax regulations, the accuracy of financial records, and the optimization of tax practices by conducting regular audits.
- **Tax Risk Management**: Identify, assess, and mitigate the various tax risks that may affect the organization on an ongoing basis.
- **Staff Training and Development**: Training and developing staff is an essential component of ensuring compliance with the organization's tax policy.
- **Communication and reporting of tax information**: Communicating and reporting tax information are essential components for ensuring transparency and compliance with current tax regulations.
- **Code of Good Tax Practices**: Promote the principles of transparency, good faith, and cooperation with the Tax Agency, strictly complying with the provisions of the Code of Good Tax Practices, which is continuously updated and available on the Tax Agency's website: link. Additionally, **our own Code of Good Tax Practices** can be found in the appendix to this policy.

These principles and best practices are designed to ensure that Globalia not only complies with its tax obligations but also manages its tax responsibilities efficiently and ethically, contributing to the company's sustainable development and positive reputation.

6. Internal Audit Procedures

Internal auditing is an essential component of Globalia's Compliance Management System. This process aims to ensure compliance with tax regulations (including UNE 19602), the accuracy of financial records, and the optimization of tax practices within the bounds of the law. All of this is governed by the procedures that make up the CMS.

Frequency and scope: At least one annual review of tax compliance and key controls will be conducted, and additional reviews may be scheduled by country, tax, or process based on risk.

Hybrid model: Reviews may be conducted by Internal Audit/Internal Control and supplemented by external reviews (auditors/consultants) in specific areas or when additional independence is required.

Audit processes are essential to maintaining Globalia's tax integrity and ensuring ongoing compliance with tax obligations. The rigorous implementation of these procedures will contribute to transparency and ethical conduct in all of the company's tax operations.

7. Culture of Tax Compliance

Staff education and training are essential to ensuring compliance with the organization's Tax Compliance Policy. The following outlines the guidelines and procedures that must be followed to ensure that all employees involved in tax management are adequately educated and trained:

The Tax Manager (tax compliance officer), together with the Globalia Group's Compliance Officer, will periodically assess the training needs of the staff. This assessment will include:

- **Competency analysis**: Identification of the competencies necessary to fulfill tax responsibilities.
- **Gap analysis**: Identification of areas where staff require additional training.
- **Review of Regulatory Changes**: Review of updates to tax regulations that may affect the organization's operations.

A detailed record of all training activities will be maintained, including:

- **Attendance**: Recording staff attendance at training sessions.
- **Certificates**: Issuance of certificates of participation and completion.
- **Evaluation reports**: Documentation of the results of the evaluations conducted.

When necessary, the organization will collaborate with external tax advisors to:

- **Provide specialized training**: Have experts in specific areas of taxation.
- **Keep knowledge up to date**: Ensure that staff are up to date on the latest developments and regulatory changes.

All of the above will be documented in the Annual Training and Communication Plans.

In this way, the Organization ensures that all employees involved in tax management are adequately trained and qualified, thereby guaranteeing compliance with tax regulations.

8. Ethics Channel

In accordance with this policy, Globalia makes the ethics channel—which is an integral part of its tax risk management and control system—available to both its members and third parties for the purpose of reporting irregular conduct, violations, or well-founded suspicions of violations in tax matters:

https://globalia.canaletico.es/

https://aireuropa.canaletico.es/

In accordance with the Ethical Channel Policy, retaliation and conduct harmful to whistleblowers acting in good faith are strictly prohibited. All information regarding the safeguards for stakeholders in connection with the internal reporting system, management procedures, and possible external channels can be found at the link referenced above and in the attached documentation provided therein.

9. Sanctions System

Failure to comply with established tax policy can have serious consequences for both the organization and the individuals responsible. Failure to meet tax obligations may result in legal and administrative penalties imposed by the relevant tax authorities. These penalties may include:

- F**ines**: Fines ranging in amount depending on the severity of the violation and the amount of unreported or unpaid taxes.
- **Penalties and Interest**: Application of penalties and interest on amounts owed due to late payment of taxes.
- **Suspension of operations**: In serious cases, tax authorities may order the temporary suspension of the organization's operations.

Failure to comply with tax regulations can seriously damage the organization's reputation. Reputational consequences include:

- **Loss of trust**: A loss of trust on the part of customers, suppliers, investors, and other stakeholders.
- **Impact on public image**: Negative media coverage can affect the public's perception of the organization.

Individuals responsible for violating tax policy may face personal consequences, such as:

- **Civil and Criminal Liability**: Executives and employees may be held civilly and criminally liable for acts of tax noncompliance.
- **Professional Performance**: Noncompliance may negatively affect the professional careers of the individuals involved, including the possibility of being barred from performing certain duties.
- **In the workplace**, the penalty provisions of the applicable collective bargaining agreement will apply; in the absence of such an agreement, the provisions of the Workers' Statute will apply.

Failure to comply with the tax policy can have a significant financial impact on the organization, including:

- **Additional costs**: Costs associated with fines, surcharges, and interest can affect the organization's liquidity and financial stability.
- **Loss of tax benefits**: The organization may lose tax benefits and deductions to which it would be entitled if it complied with the regulations.

In the event of noncompliance, the organization must implement corrective measures to prevent future violations, such as:

- **Procedural** review: Review and update internal tax procedures.
- **Additional training**: Providing additional training for staff involved in tax management.

- **External consulting**: Hiring external tax advisors to ensure compliance with regulations.

In summary, failure to comply with tax policy can have far-reaching and severe consequences for the organization and its employees. It is essential that all members of the organization understand the importance of tax compliance and act in accordance with established regulations.

APPENDIX 1: GLOBALIA CODE OF GOOD TAX PRACTICES

Prepared by: Tax Manager and Compliance Officer (compliance bodies)

Primary recipients: Globalia's tax department and/or those of its divisions/business lines

Tax Compliance

Compliance with tax regulations is a fundamental pillar of this policy. This section details the principles and procedures that ensure all operations and transactions are conducted in accordance with the tax laws and regulations in effect in the jurisdictions where the entity operates.

1. **Compliance with Current Legislation**: All of the entity's tax-related activities must strictly comply with current tax laws.
2. **Continuous Updates**: The tax department must stay up to date on any changes to tax regulations. This includes periodically reviewing official bulletins, attending seminars, and consulting with external tax advisors.
3. **Transparency and Ethics**: All tax-related transactions must be conducted with complete transparency and in an ethical manner, avoiding any practices that could be considered tax evasion or tax avoidance.
4. **Review and Approval of Transactions**: All financial transactions must be reviewed and approved by the tax department to ensure compliance with tax regulations. This includes verifying invoices, contracts, and any other relevant documents.
5. **Documentation and Record-Keeping**: It is mandatory to maintain detailed and accurate records of all financial transactions. The documentation must be available for review at any time and must comply with the requirements established by the tax authorities of the countries in which the organization operates.
6. **Tax Returns**: Tax returns must be filed in a timely and accurate manner. The tax department is responsible for preparing and filing all required tax returns, ensuring compliance with the deadlines established by law.
7. **Internal Audits**: Periodic internal audits will be conducted to verify compliance with tax regulations. These audits will help identify and correct any discrepancies or non-compliance.
8. **Tax Department**: The Tax Department is primarily responsible for ensuring compliance with tax regulations. This includes overseeing all tax-related activities, preparing tax returns, and coordinating with external tax advisors. You will work closely with the Tax Department to ensure that accounting records and supporting documentation are maintained in accordance with applicable legal and internal control requirements.

9. **External tax advisors**: When necessary, we will work with external tax advisors to ensure that all transactions are conducted in accordance with current regulations. External advisors will provide guidance and support in complex areas or in the event of significant changes in tax legislation.

Failure to comply with tax regulations can have serious legal and financial consequences for the organization. These may include penalties, fines, and reputational damage. Therefore, it is imperative that all employees and departments involved in tax-related activities understand and comply with applicable laws and regulations.

Timely filing of tax returns

The timely filing of tax returns is an essential component of our tax policy. This section details the procedures and responsibilities for ensuring that all tax obligations are met in a timely and accurate manner, in accordance with current regulations.

1. **Tax Calendar**: The tax department must maintain an up-to-date tax calendar that includes all deadlines for filing tax returns.
2. **Preparation of** Tax **Returns**: Tax returns must be prepared well in advance to allow for a thorough review before filing.
3. **Review and Approval**: All tax returns must be reviewed and approved by Globalia’s tax department before filing. This review will include verifying the accuracy of the data and compliance with applicable tax regulations.
4. **Electronic Filing**: Whenever possible, tax returns should be filed electronically through the official portals of the various tax authorities.
5. **Confirmation of Receipt**: After filing each tax return, you must obtain and file a confirmation of receipt. This confirmation will serve as proof of compliance in the event of tax audits or reviews.
6. **Finance Department**: This department will be responsible for overseeing the entire process of preparing and filing tax returns. This includes coordinating with other departments to gather the necessary information and ensuring that all returns are accurate and filed on time.
7. **Assigned Staff**: Staff assigned to the preparation of tax returns must be adequately trained and familiar with current tax regulations.
8. **External tax advisors**: If necessary, we may work with external tax advisors to prepare and review complex tax returns. The engagement of these services must be approved by the tax department, and we must ensure that the external advisors comply with the company’s quality and ethical standards.

The tax department must conduct periodic reviews of tax filing procedures to identify areas for improvement and ensure that best practices are maintained.

This section of the tax policy establishes a clear and detailed framework for the timely filing of tax returns, ensuring compliance with the company's tax obligations and minimizing the risk of penalties and other legal issues.

Recording and Documenting Transactions

The proper recording and documentation of all transactions are essential to ensuring transparency and accuracy in the Organization's financial management. The following outlines the guidelines and procedures that must be followed to achieve this objective:

1. **Accuracy and truthfulness**: All transactions must be recorded accurately and truthfully, faithfully reflecting the entity's financial reality.
2. **Timeliness**: Transactions must be recorded as soon as they occur, without undue delay, to ensure the integrity of the accounting records.
3. **Proper Classification**: Each transaction must be correctly classified according to its nature and in accordance with generally accepted accounting principles.
4. **Supporting Documents and Invoices**: Each transaction must be supported by original documents, such as invoices, receipts, contracts, and other valid supporting documents.
5. **Document Retention**: Supporting documents must be retained for the legally required period.
6. **Accessibility**: Documentation must be organized and easily accessible for review by internal and external auditors, as well as by tax authorities.
7. **Accounting software**: Accounting software must be used that complies with legal requirements and allows for the efficient and secure recording of transactions.
8. **Information security**: Appropriate security measures must be implemented to protect the integrity and confidentiality of accounting records, including the use of periodic backups and access controls.
9. **Periodic Review**: The tax department must conduct periodic reviews of accounting records to ensure their accuracy and detect any potential errors or inconsistencies.
10. **Updating Procedures**: Recording and documentation procedures must be updated regularly to reflect changes in tax and accounting regulations.
11. **Staff Responsibility**: Each member of the tax department is responsible for the proper execution of transaction recording and documentation procedures.
12. **Oversight**: The tax department will monitor compliance with these guidelines and take the necessary measures to correct any deviations.
13. **Transparency**: All transactions must be recorded transparently, without concealing or manipulating information.
14. **Professional ethics**: Staff responsible for recording and documenting transactions must act with the utmost integrity and professional ethics, avoiding any conduct that could compromise the accuracy of the records.
15. **External Consulting**: When necessary, we will collaborate with external tax advisors to ensure that record-keeping and documentation procedures comply with current regulations and industry best practices.

These guidelines are essential for maintaining the integrity and reliability of the entity's accounting records, thereby facilitating compliance with tax obligations and informed decision-making.

Periodic review of the tax policy

Periodic review of tax policy is an essential component of ensuring the appropriateness and effectiveness of the tax strategies adopted by the organization. This process involves a systematic and regular evaluation of tax policies and procedures to ensure that they align with changes in tax regulations, economic conditions, and the organization's strategic needs.

The tax policy will be reviewed at least once a year. However, additional reviews may be conducted in response to significant changes in tax legislation, the organizational structure, or the economic environment.

The responsibility for periodically reviewing the tax policy rests with the Tax Manager, in coordination with the Compliance Officer. They must also coordinate with other relevant departments and, when necessary, with external tax advisors to ensure a thorough and accurate review.

1. **Information Gathering**: All relevant information regarding changes in tax regulations, as well as internal data on the organization's tax performance, will be gathered.
2. **Comparative Analysis**: A comparative analysis will be conducted between the current tax policy and the new regulations or recommended practices.
3. **Identification of Areas for Improvement**: Areas where tax policy can be improved or adjusted to comply with the new regulations or to optimize tax efficiency will be identified.
4. **Proposed Changes**: A report will be prepared outlining proposed changes to the tax policy, detailing the benefits and potential risks associated with each change.
5. **Approval of Changes**: Relevant proposed changes will be submitted by the Tax Department to the Group Tax Officer for review and approval and, if appropriate, referral to the governing body.
6. **Implementation of Changes**: Once approved, the changes will be implemented by the finance department, ensuring that all relevant staff are informed and trained on the new procedures.

All documentation related to the review of the tax policy, including reports, analyses, and decisions made, will be properly recorded and archived.

The results of the periodic review of the fiscal policy will be communicated to all levels of the organization. A briefing will be held with key staff, and a detailed report will be distributed to the departments involved.

When necessary, we will collaborate with external tax advisors to obtain an independent and specialized perspective on tax policy and its revisions. This ensures that the organization adheres to best tax practices and complies with all legal obligations.

Therefore, through a structured and collaborative process, we ensure that the tax policy remains up-to-date, effective, and aligned with the organization's strategic objectives.

Transfer Pricing

Globalia will always apply the "arm's length" principle in all intragroup transactions it conducts. Its primary objective is to prevent the erosion of the tax base or the shifting of profits to low-tax jurisdictions.

Likewise, it will comply with the transfer pricing documentation requirements established by tax legislation.

Transparency and Ethics in Transactions

Transparency and ethics in tax operations are fundamental pillars of our tax policy. The following outlines the principles and practices that will guide our actions in this area:

1. **Access to Information**: All employees and stakeholders will have access to relevant tax information, provided that it does not compromise the confidentiality and security of sensitive data.
2. **Clarity and comprehensibility**: Tax information will be presented in a clear and understandable manner, avoiding ambiguity and ensuring that all stakeholders can easily understand it.
3. **Full disclosure**: Full and accurate disclosure of all tax transactions will be guaranteed, without omissions or manipulations that could be misleading.
4. **Integrity**: All tax-related operations will be conducted with the highest level of integrity, avoiding any form of fraud, tax evasion, or deceptive practices.
5. **Accountability**: Employees and managers will be accountable for their tax-related actions and decisions, ensuring that they align with the organization's ethical and legal principles.
6. **Impartiality**: All tax decisions will be made impartially and fairly, avoiding conflicts of interest and ensuring equitable treatment for all parties involved.
7. **Detailed Documentation**: All tax transactions will be documented in a detailed and accurate manner, maintaining complete records that can be audited at any time.
8. **Review and Approval**: All major tax decisions will be reviewed and approved by the tax department and, when necessary, by external tax advisors, with all such decisions subject to final approval by the Group Tax Manager.
9. **Open Communication**: Open and honest communication regarding tax matters will be encouraged, both internally and with tax authorities and other stakeholders.
10. **Regulatory Compliance**: Strict compliance with all applicable tax laws and regulations will be ensured, avoiding any practices that could be considered illegal or unethical.
11. **Risk Assessment**: We will conduct an ongoing assessment of tax risks and implement preventive and corrective measures to mitigate any potential noncompliance.

In addition to the above, all provisions set forth in the Tax Compliance Policy itself apply, with particular emphasis on issues such as training and awareness, internal audits, and reporting channels.

The tax department will be primarily responsible for ensuring transparency and ethical conduct in all tax-related operations. This includes overseeing documentation, reviewing transactions, and implementing established policies and procedures.

When necessary, we will work with external tax advisors to ensure that all tax practices are conducted in accordance with the highest standards of transparency and ethics.

In summary, transparency and ethics in tax operations are not only essential for regulatory compliance but also for maintaining the trust and integrity of our organization.

Collaboration with External Tax Advisors

Globalia may collaborate with external tax advisors when necessary due to technical complexity, volume, specialization, or international scope. This collaboration is established with the aim of ensuring compliance with current tax regulations, legally optimizing the tax burden, and ensuring transparency and ethics in all our tax operations. The principles and procedures governing this collaboration are detailed below:

1. **Selection Criteria**: External tax advisors will be selected based on their experience, reputation, and specialized knowledge of Spanish tax regulations. Priority will be given to firms or professionals with a proven track record and positive references.
2. **Hiring Process**: The hiring of external tax advisors will be conducted through a transparent and competitive bidding process. Proposals will be solicited from various candidates and evaluated based on established criteria. The scope of the external work will be formalized in writing (terms of reference/contract), defining: objective, deliverables, timeline, responsible parties, quality criteria, confidentiality, and data handling.
3. **Advisory and Consulting** Services: External advisors will primarily provide support in (i) analyzing the impacts of changes in regulations, administrative criteria, or case law; (ii) conducting technical reviews of specific matters (particular transactions, contractual structures, supporting documentation); and (iii) assisting with tax audits or proceedings when required. Reviews by external advisors will be conducted on a selective, risk-based basis (e.g., regulatory changes, higher-risk jurisdictions, complex transactions, or audits), without prejudice to ad hoc reviews of tax returns when deemed necessary.
4. **Reports and Documentation**: External tax advisors will provide detailed reports on their findings, recommendations, and any necessary corrective actions. All documentation related to the collaboration will be properly filed and recorded.
5. **Confidentiality Agreements**: All external tax advisors must sign confidentiality agreements to protect the organization’s sensitive information. It will be ensured that all shared information is handled with the highest level of confidentiality and security.

6. **Code of Ethics**: External tax advisors must adhere to a strict code of professional ethics. Any conflict of interest must be disclosed and handled transparently.
7. **Performance Evaluation**: The performance of external tax advisors will be evaluated periodically to ensure that they meet the established standards of quality and efficiency. Factors such as the accuracy of their advice, the timeliness of their reports, and their ability to resolve complex tax issues will be taken into account.
8. **Contract Review**: Contracts with external tax advisors will be reviewed and renewed as necessary, ensuring that the terms and conditions remain aligned with the organization's needs and objectives.

Collaboration with external tax advisors is essential to maintaining the integrity and efficiency of our tax policy. Through careful selection, effective communication, and ongoing evaluation, we ensure that this collaboration contributes positively to our tax management and compliance with our legal obligations.

Communication and Reporting of Tax Information

Communication and the reporting of tax information are essential components for ensuring transparency and compliance with current tax regulations.

The organization is committed to maintaining transparency and ethical standards in all tax-related operations. This includes the clear and accurate communication of tax information, avoiding any manipulation or distortion of data.

All tax reports and related correspondence must be properly documented and filed. The documentation must be available for review at any time by tax authorities or internal and external auditors.

Tax department staff will receive ongoing training in communication and tax reporting to ensure they are up to date on best practices and changes in tax regulations.

Monitoring and evaluation mechanisms will be implemented to ensure that tax communication and reporting procedures are followed effectively and efficiently. Any deviations must be corrected immediately to maintain the integrity of tax information. This section of the tax policy establishes a clear and detailed framework for tax communication and reporting, ensuring that the organization fulfills its tax obligations in a transparent and ethical manner.

Tax Risk Management

1. **Tax Environment Analysis**: Continuously assess the tax environment, including changes in legislation, case law, and administrative practices that may impact the company.
2. **Internal Risk Detection**: Identify internal tax risks arising from the company's operations and transactions, such as accounting errors, lack of adequate documentation, or failure to comply with tax obligations.

3. **Impact and Probability Assessment**: Evaluate the potential impact and probability of occurrence for each identified tax risk. This assessment should consider both financial and reputational consequences.
4. **Risk Classification**: Classify tax risks based on their severity and urgency, prioritizing those that could have a significant impact on the company.
5. **Implementation of Internal Controls**: Establish and maintain robust internal controls to prevent and detect tax risks. These controls should include procedures for reviewing and approving transactions, as well as periodic internal audits.
6. **Policies and Procedures**: Develop and update tax policies and procedures that reflect best practices and comply with current regulations.
7. **Staff Training**: Provide ongoing training to tax department staff and other relevant employees on tax risk management.
8. **Ongoing monitoring**: Continuously monitor identified tax risks and the effectiveness of the mitigation measures implemented.
9. **Periodic Review**: Periodically review the tax risk management policy to ensure that it remains appropriate and effective in light of changes in the tax environment and the company's operations.
10. **Responsibility of the Finance Department**: The tax department is responsible for tax risk management, including the identification, assessment, mitigation, and monitoring of such risks.
11. **Internal Communication**: Establish clear and effective communication channels for reporting and discussing tax risks within the organization.
12. **Collaboration with external advisors**: Collaborate with external tax advisors when necessary to obtain an independent and specialized perspective on tax risk management.
13. **Proper record-keeping**: Maintain detailed records of all identified tax risks, the assessments conducted, and the mitigation measures implemented.
14. **Procedure Documentation**: Document all procedures and policies related to tax risk management to ensure transparency and facilitate internal and external audits.

Tax risk management is essential to ensuring Globalia's financial stability and reputation. By implementing these principles and procedures, the company is committed to proactively and effectively managing tax risks, ensuring regulatory compliance and optimizing its tax obligations.

Code of Good Tax Practices

Globalia, in an effort to strengthen its social responsibility, continues to implement a series of practices that go beyond simply respecting and strictly complying with laws and regulations, adopting a stance of actively and voluntarily contributing to social, economic, and environmental improvement.

In this regard, the company is strongly committed to the Code of Good Tax Practices, to which its parent company (Globalia Corporación Empresarial, S.A.) is a signatory. This implies to follow business practices based on the principles of transparency, good faith, and cooperation with the Tax Agency. This is reflected in aspects such as:

a. The commitment to reducing significant tax risks and preventing conduct that could give rise to such risks.
b. A commitment to avoiding the use of fiscally opaque structures.
c. The identification of and search for solutions to tax practices that may be considered fraudulent.
d. Periodic reporting to the board of directors on the fiscal policies implemented by the entity.