

Evoca Group

Tax Policy

Version Control Table

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1. Scope of application

This Tax Policy (hereinafter referred to as the “Policy”) applies to any director, executive, employee, collaborator (hereinafter “You” or the “Recipients”) of all companies of the Evoca Group, this latter composed of Evoca S.p.A. and all its direct or indirect subsidiaries worldwide (all and each of them also referred to as “Evoca” or “We”).

2. Purpose

This Policy is intended to set forth the Evoca’s tax strategy, based on the commitment to the application of law and good tax practices within the corporate governance structure of the companies of the Evoca Group.

Evoca’s tax strategy is based essentially in ensuring compliance with all applicable tax laws and regulations and in trying to ensure the coordination of the tax practices followed by all the companies of the Evoca Group, all within the goal of best fulfilling the business interest and supporting a long-term business strategy that avoids or minimizes tax risks and inefficiencies in the implementation of business decisions.

To do so, Evoca considers all legitimate interests, whether public or private, involved in its business and intends the taxes paid in the countries and territories in which it conducts its activities as its main contribution to sustaining public expenditures and, accordingly, one of its aid to society and to the achievement of the eighth and eleventh of the Sustainable Development Goals (SDGs) adopted by the United Nations.

3. General principles

The following main principles shall govern the compliance by Evoca with its tax obligations and relations with tax authorities.

Compliance with law

Evoca is compliant with tax laws and regulations in the various countries in which Evoca makes business, paying all taxes due, as well as with relevant international tax standards, such as the OECD Transfer Pricing Guidelines, arm’s-length standards, as established by international organizations.

Decisions on tax matters must be based on a reasonable and legitimate interpretation of applicable laws. In cases where the tax legislation is not sufficiently clear, the Finance Department pursues a reasonable interpretation of the same, inspired by the principles of legality, making use, if necessary, of external professionals.

Tax risks and planning

Evoca has low tolerance for tax risks and zero tolerance for tax avoidance structures.

Evoca does not take conducts and carries out transactions, internal or cross-border, which are merely artificial tax constructions, which do not reflect the economic reality and from which unlawful tax benefits are expected, as they

are in conflict with the law, also as a consequence of asymmetries between the tax systems of the jurisdictions involved.

Intercompany transactions

Intragroup transactions are regulated on the basis of the arm's length principle, as set out in the OECD Transfer Pricing Guidelines, with a view to aligning the transfer conditions and prices with the places of value creation within the Group.

Relationship with the Authority

Relationship with tax authorities must be based on compliance with law, cooperation, collaboration, loyalty, trustworthiness, professionalism and good faith, without prejudice to legitimate disputes that, in accordance with the above principles and in the defence of Evoca's interest, may arise with them as to the interpretation of the law.

Information to directors

Provision of adequate information and documents to the management bodies or other authorized signatories on the tax implications of the transactions or matters submitted to them for approval.

Contribution to societies

The taxes that Evoca pays in the countries in which it conducts its operations have to be intended also as the main contribution to sustaining public expenditures therein, and, accordingly, to the related societies, fostering economic growth and sustainable cities and communities, in pursuance of the achievement of the eighth and eleventh of the Sustainable Development Goals (SDGs) adopted by the United Nations.

4. Objectives

In coherence and application of the above principles, the management of the Evoca's taxation ensures the pursuit of the following objectives:

1. correct and timely calculation and payment of all taxes and levies due by law and execution of related obligations;
2. containment of tax risk, namely the risk of breaching tax laws and regulations or abusing the principles and purposes of the tax system of the Countries in which we operate;
3. lasting growth of Group's assets and value and protection of the reputation of the Evoca Group and the interests of its shareholders.

5. Obligation to report and investigation

You are required to report – anonymously as well – in detail any circumstances, of which You are aware, that are in breach of this Policy by reporting them through the Evoca’s whistleblowing reporting channel reachable via the web through the following internet address: evocagroup.integrityline.com.

The reporting channel guarantees **the confidentiality of the reporting person**, the persons Involved and the person mentioned in the report, as well as the content of the report and the related documentation.

For more information on the channel and on the procedure of making and management of the reports, please consult the Whistleblowing Policy of the Group.

6. Sanctions for violation of the Policy

Sanctions for breach of this Policy may entail imprisonment, revocation as director, monetary sanctions, subjection to disciplinary action, up to and including dismissal from your position within Evoca.

Furthermore, violations of this Policy and tax laws can lead to damaging practical consequences, including harm to Evoca’s reputation and commercial relationships, and extensive time and cost spent in conducting internal investigations and/or defending against investigations and enforcement actions of the competent authorities.

7. Status and revision of the Policy

This Policy is an integral part of Evoca Code of Ethics, which sets out the core principles on how Evoca conducts its business activity, with the objective of guaranteeing that the business activity be inspired to the principles of fairness, transparency, diligence, honesty, to safeguard the interests of the stakeholder, in full compliance with the applicable laws and best ethical principles.

In Italy, the Policy integrates the protections offered by the so called “Modello 231” adopted by Evoca S.p.A., which provides requirements, controls and conducts to prevent tax crimes or non-compliance with tax laws.

Furthermore, this Policy is to be read in conjunction with the Anti-Money Laundering & Anti-Tax Evasion of the Evoca Group, which lays down Evoca’s general principles and internal rules to comply with the obligations set out in laws and regulations prohibiting tax evasion and facilitation of tax evasion all over the world.

This Policy sets out the main principles of conduct on Evoca’s tax approach. Local laws and regulations may set stricter requirements, in which case these stricter local requirements need to be implemented by the local organization to ensure there is no conflict with this Policy.

The Policy will be periodically revised by the Finance Department of Evoca S.p.A.



Once revised according to the previous paragraph, the Policy is transmitted to the Chief Executive Officer, who approves it and submits it to the final approval of the Board of Directors of Evoca S.p.A.

Once approved, the Policy is disseminated by the Finance Department of Evoca S.p.A. and made available to all the companies of the Evoca Group.

8. Note to Employees

If you have any questions or concerns regarding this Policy, you are encouraged to contact the Finance Department of Evoca S.p.A.