

Tax Policy

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Tax Policy

Introduction

This Tax Policy (the “Policy”) has been adopted by the Board of Directors of Columbus A/S. The purpose of the Policy is to describe the guidelines on tax planning approved by the Board of Directors, under which the Executive Management can make decisions that impact tax.

Columbus has a responsibility to comply with the laws and regulations and pay the right amount of taxes at the right time. The policy applies to all companies in the Columbus Group, and aims to ensure that all taxes are paid according to local tax rules in all countries the Columbus companies operate in.

The policy is approved by the Board of Directors and reviewed at least annually on the basis of the Group’s operations and regulatory changes.

It is the responsibility of the Executive Management and all employees in the Columbus Group to comply with this Policy. Finance and Legal departments in the Columbus Group will manage and monitor compliance with this Policy and secure that the principles set out in this Policy are

complied with throughout the Columbus Group. Finance and Legal department will report to the Group CFO, who will monitor that this Policy is followed in all group Companies.

Guidelines

Columbus Group aims to be a good corporate citizen from a tax payment perspective in all countries in which the Group companies operate. The Board of Directors has approved the following guidelines regarding the implementation of the Policy.

All Group companies must comply with all local and international legislation on tax as well as the OECD guidelines. It is a fundamental principle that all Group companies must pay all taxes in a timely manner and strive to pay taxes accurately.

While paying taxes in all countries the Group is doing business, Columbus Group at the same time has an obligation to create value to its shareholders.

Tax is a cost of doing business, and like any other cost, the Group must manage their cost under due consideration of the

content in this Policy. The Group aims to always avoid double taxation.

Columbus Group aims to have a clear and transparent corporate structure, and avoids any aggressive tax planning. The corporate structure is always driven by commercial consideration and business strategy, rather than any tax incentives. All tax planning is based on interpretations of applicable laws and legislation. When in doubt about interpretation, legal advice from auditors or tax authorities will be consulted.

Transfer pricing

The Columbus Group is doing business across different countries, and intercompany charges and transactions are carried out in order to maintain a flexible and effective corporate structure, and to secure the right professional competencies for our customers across the globe.

All types of intercompany transactions have therefore been set up on an arm’s length principle in order to ensure fair taxation of profits wherever the economic activities are generated. The Group complies

with all local legislation on transfer pricing issues as well as the OECD guidelines.

Transparency and dialog with authorities

Columbus Groups is committed to have as open and transparent communication about its tax matters as can reasonably be expected. The Group has an open dialog with all tax authorities and will strive to always maintain a healthy and cooperative relationship with tax authorities. All legally required information is disclosed and any inquiries from authorities is responded to in a timely manner.

Columbus Group aims to always comply with the increasingly complex tax rules and legislations. In cases where regulation is not fully clear, Columbus Group will seek advice from external tax counsel or authorities in order to ensure compliance with the relevant law.

Review

The Board of Directors will annually review and, if relevant, update the Policy.

Adopted by the Board of Directors on 16 December 2021

Reviewed and approved by the Board of Directors on 11 December 2023.