



Grupo
fedola

TAX POLICY AND TAX STRATEGY

GRUPO FEDOLA

GF-JURIDICO

VERSIÓN	DATE	RESPONSIBLE	COMMENTS
1.0	14/12/2020	Criminal Compliance	Scope and content of the policy
2.0	08/11/2022	Criminal Compliance	Review and drafting
2.0	17/04/2024	Criminal Compliance	Review
2.0	11/05/2024	Criminal Compliance	Review and adaptation to inclusive language

INDEX

1. PURPOSE	3
2. APPLICABLE REGULATIONS	3
3. SCOPE OF APPLICATION	3
4. BASIC PRINCIPLES OF ACTION	4
5. GOOD TAX PRACTICES	4
6. APPLICATION OF THE POLICY WITHIN THE GROUP'S CORPORATE AND GOVERNANCE STRUCTURE	5
7. MONITORING AND CONTROL	6
8. TRANSPARENCY	6
9. REVIEW	6
10. REPORTING NON-COMPLIANCE AND DISCIPLINARY REGIME	7
11. COMMUNICATION AND DISSEMINATION OF THE POLICY	7

The Board of Directors of Grupo Fedola is entrusted with the authority to design, assess, and permanently review the governance and sustainability system and, specifically, to approve and update corporate policies, which contain the guidelines governing the actions of the companies forming part of the Group.

1. PURPOSE

The purpose of this policy is to set out the Group's tax strategy, based on excellence and commitment to the application of good tax practices.

The tax strategy consists of ensuring compliance with the applicable tax regulations and seeking appropriate coordination of the tax practices followed by the Group companies, all within the framework of pursuing the corporate interest and supporting a long-term business strategy that avoids tax risks and inefficiencies in the execution of business decisions.

To this end, the Group takes into consideration all legitimate interests involved in its activity, including public interests. In this regard, the taxes paid by the Group companies constitute their main contribution to supporting public burdens and, therefore, one of their contributions to society.

2. APPLICABLE REGULATIONS

- Law 58/2003, of 17 December, General Taxation Law.
- Law 27/2014, of 27 November, on Corporate Income Tax.
- Royal Decree 634/2015, of 10 July, approving the Corporate Income Tax Regulations.
- Law 4/2012, of 25 June, on administrative and tax measures.
- Law 19/1994, of 6 July, amending the Economic and Fiscal Regime of the Canary Islands.
- Law 20/1991, of 7 June, amending the tax aspects of the Economic and Fiscal Regime of the Canary Islands.
- Royal Decree 2538/1994, of 29 December, issuing implementing rules relating to the Canary Islands General Indirect Tax and the Levy on Production and Importation in the Canary Islands, created by Law 20/1991 of 7 June.

3. SCOPE OF APPLICATION

This policy applies to all companies that form part of the Group and over which it has effective control, within the legally established limits.

For the purposes of this policy, **Grupo Fedola** or **the Group** shall be understood as all the companies that form part of it and to which this policy shall apply:

GRUPO FEDOLA, S.L.; PREFABRICADOS TEIDE, S.L.; FERRETERIA HERMANOS LÓPEZ ARVELO, S.L.U.; OFISABEL, S.L.U.; MASQUECARPAS, S.L.U.; FEDOLA, S.L.U.; BROKER FEDOLA CORREDURÍA DE SEGUROS, S.L.U.; PRICEMESA, S.L.U.; GF-TIC, S.L.U.; CAMULSE, S.L.U.; EXPLOTACIONES SANTONEL, S.L.; FELAHOTEL, S.L.; COSTA ADEJE GRAN HOTEL, S.L.; ISABEL FAMILY HOTEL, S.L.U.; NOELIA PLAYA, S.L.U.

4. BASIC PRINCIPLES OF ACTION

Compliance by the Group companies with their tax obligations and their relationships with the Tax Authorities shall be governed by the following basic principles of action, the application of which corresponds to each of them in accordance with the criteria defined in section 5 below:

- a) compliance with tax regulations, paying the taxes that are due in accordance with the legal system.
- b) the adoption of tax-related decisions based on a reasonable interpretation of the applicable regulations and linked to their activity.
- c) the prevention and reduction of tax risks, ensuring that taxation maintains an appropriate relationship with the structure and location of activities, human and material resources, and business risks.
- d) the promotion of a relationship with the tax authorities based on respect for the law, loyalty, trust, professionalism, cooperation, reciprocity, and good faith, without prejudice to any legitimate disputes that may arise.
- e) informing the Board of Directors of the main tax implications of transactions or matters submitted for its approval, when these constitute a relevant factor in forming its decision.
- f) viewing the taxes paid by the Group companies as their main contribution to supporting public burdens and, therefore, as one of their contributions to society.

5. GOOD TAX PRACTICES

In application of the above principles, the Group companies undertake the following good tax practices:

- a) not to use artificial structures unrelated to their own activities for the sole purpose of reducing their tax burden, nor, in particular, to carry out transactions with related entities for the exclusive purpose of eroding tax bases or shifting profits to low-tax jurisdictions.

- b) to avoid opaque structures for tax purposes, meaning those intended to prevent the competent tax authorities from identifying the ultimate person responsible for the activities or the ultimate owner of the assets or rights involved.
- c) not to incorporate or acquire companies resident in countries or territories considered by Spanish legislation to be tax havens or included on the European Union's blacklist of non-cooperative jurisdictions.
- d) to follow the recommendations of any codes of good tax practices that may be implemented, taking into account the specific needs and circumstances of the group of companies forming part of the Group.

The commitment relating to compliance, development, and implementation shall extend to any other good tax practices arising from recommendations issued at any given time, even when they are not expressly included in this policy.

- e) to cooperate with the competent tax authorities in detecting and seeking solutions regarding fraudulent tax practices of which they become aware.
- f) to provide the tax-relevant information and documentation requested by the tax authorities as promptly as possible and to the proper extent.
- g) to disclose and appropriately discuss with the relevant body of the Tax Administration all relevant factual issues of which they become aware in order, where appropriate, to support the proceedings in question and to promote, as far as possible and without neglecting good business management, agreements and settlements during tax inspection procedures.
- h) to make available to anyone who so wishes the necessary whistleblowing channels to report conduct that may involve the commission of an irregularity or any act contrary to the law or to the guidelines, including the rules of conduct established in the Code of Ethics and, consequently, actions in tax matters.

6. APPLICATION OF THE POLICY WITHIN THE GROUP'S CORPORATE AND GOVERNANCE STRUCTURE

In accordance with the configuration of the Group's corporate and governance structure, the application of this policy shall be implemented through its Chair, directors, and members of the management team of the companies that form part of it, who shall promote compliance with the principles and good tax practices contained in this policy by the companies integrated into the Group whose activities have significant tax relevance.

7. MONITORING AND CONTROL

The Group companies shall adopt the control mechanisms necessary to ensure compliance with tax regulations, as well as with the principles and good practices set out in this policy. Likewise, they shall dedicate to these purposes adequate and sufficiently qualified human capital and material resources.

The Board of Directors shall approve and periodically review guidelines for assessing and managing tax risk, applicable to all Group companies, which shall include objective criteria for classifying transactions according to their tax risk, as well as different procedures for their approval, and shall act as the body responsible for tax compliance, in coordination with criminal compliance, proactively and independently ensuring compliance with tax regulations, as well as with the principles and good practices contained in this policy.

Before the annual accounts are prepared and the Corporate Income Tax return is filed, the persons responsible for the tax, finance, and audit areas shall meet to establish the guidelines and directives for the preparation of the annual accounts, and the Board of Directors shall subsequently be directly informed of the policies followed during the financial year.

The companies belonging to the Group shall provide the Board of Directors with information on the tax policies and criteria applied during the financial year and on the degree of compliance by those companies with the policy.

8. TRANSPARENCY

In compliance with the Group's commitment to transparency in its relations and communications with its stakeholders, it shall disclose the most relevant information on the performance of the Group companies in tax matters and their tax contribution to supporting public burdens, ensuring that the information is clear, useful, and truthful.

9. REVIEW

Criminal compliance shall periodically review the content of the policy, ensuring that it reflects the recommendations and best practices in force at any given time, and shall propose to the Board of Directors any amendments and updates that contribute to its development and continuous improvement, taking into account, where appropriate, the suggestions and proposals made by the professional team of the Group companies.

10. REPORTING NON-COMPLIANCE AND DISCIPLINARY REGIME

If any employee of the Group companies becomes aware of, or has reasonable suspicions regarding, any form of non-compliance, they must report it immediately through the channel enabled in Grupo Fedola's internal information system. This channel is managed privately and in absolute confidence.

Grupo Fedola shall not tolerate any retaliation against anyone who, in good faith, reports facts that may constitute a breach of this policy or of any other policy in force within the company.

Non-compliance with this policy shall be considered a breach of the Group's internal rules and may be subject to disciplinary measures.

Likewise, the Group companies reserve the right to take such measures as they deem appropriate against business partners who fail to comply with it.

Grupo Fedola considers compliance with this policy to be the responsibility of all staff.

11. COMMUNICATION AND DISSEMINATION OF THE POLICY

Employees are informed of the existence of this policy through internal communication instruments.

The policy is available to all stakeholders in the corporate App, as well as in the Transparency Portal.