TAX AND FISCAL POLICY

VERSION CONTROL			
VERSION	**DATE**	**RESPONSIBLE PARTY**	**REMARKS**
1.0	14/12/2020	Criminal Compliance	Definition and content of the policy
2.0	08/11/2022	Criminal Compliance	Review and redrafting
	17/04/2024	Criminal Compliance	Review
	10/02/2025	Criminal Compliance	Review and inclusion of new provisions introduced by Law 2/2023 on the Protection of Whistleblowers
	19/12/2025	Criminal Compliance	Amendment of the scope of application

The following is a translation of this policy provided for informational purposes only. In the event of any discrepancy or inconsistency, the Spanish version shall prevail and be considered the sole legally valid and binding text.

ÍNDEX

The Board of Directors of Grupo Fedola is entrusted with the responsibility of designing, evaluating and continuously reviewing the Governance and Sustainability System and, specifically, approving and updating corporate policies, which establish the guidelines governing the conduct of the companies forming part of the Group.

1.PURPOSE

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

The tax strategy seeks to ensure compliance with applicable tax legislation and to promote appropriate coordination of the tax practices followed by the Group's companies, all within the framework of safeguarding 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 activities, including public interests. In this regard, the taxes paid by the Group's companies constitute their principal contribution to the funding of public expenditure and, consequently, one of their key contributions to society.

2. APPLICABLE LEGISLATION

- Law 58/2003 of 17 December, General Taxation Law.
- Law 27/2014 of 27 November, Corporate Income Tax Law.
- 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, laying down implementing provisions relating to the Canary Islands General Indirect Tax (IGIC) and the Tax on Production and Imports in the Canary Islands, established by Law 20/1991 of 7 June.

3. SCOPE OF APPLICATION

This policy applies to all autonomous and legally independent companies (whether currently existing or established in the future) that form part of the “Grupo Fedola” business group.

For the purposes of this policy, “Grupo Fedola” or the “Group” shall mean all the independent companies comprising the Group, to which this policy applies:

GRUPO FEDOLA, S.L.; PREFABRICADOS TEIDE, S.L.; FERRETERÍA 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.; AGRO INNOVACIÓN FEDOLA, 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. FUNDAMENTAL PRINCIPLES OF CONDUCT

The fulfilment by the Group’s companies of their tax obligations and their dealings with tax authorities shall be governed by the following fundamental principles of conduct, the implementation of which shall correspond to each company in accordance with the criteria established in Section 5 below:

a) Compliance with tax legislation, paying all taxes due in accordance with the legal framework.

b) Adoption of tax-related decisions based on a reasonable interpretation of the applicable legislation and linked to the company’s business activities.

c) Prevention and reduction of tax risks, ensuring that taxation is appropriately aligned with the structure and location of activities, human and material resources, and business risks.

d) Promotion of relationships with 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) Provision of information to the Board of Directors regarding the principal tax implications of transactions or matters submitted for approval whenever such implications constitute a relevant factor in its decision-making process.

f) Recognition that the taxes paid by the Group’s companies constitute their principal contribution to the funding of public expenditure and, therefore, one of their contributions to society.

5. GOOD TAX PRACTICES

In applying the above principles, the Group's companies undertake to adhere to the following good tax practices:

a) Not to use artificial arrangements unrelated to their business activities for the sole purpose of reducing their tax burden and, in particular, not to enter into transactions with related entities motivated exclusively by the erosion of tax bases or the shifting of profits to low-tax jurisdictions.

b) To avoid opaque structures designed for tax purposes, understood as those intended to prevent the competent tax authorities from identifying the ultimate person responsible for activities or the beneficial owner of the assets or rights involved.

c) Not to establish or acquire companies resident in countries or territories classified by Spanish legislation as tax havens or included on the European Union's blacklist of non-cooperative jurisdictions.

d) To follow the recommendations contained in any codes of good tax practices that may be implemented, taking into account the specific needs and circumstances of the Group's companies.

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

e) To cooperate with the competent tax authorities in identifying and resolving fraudulent tax practices of which they become aware.

f) To provide tax authorities with tax-relevant information and documentation upon request, as promptly as possible and to the required extent.

g) To disclose and appropriately discuss with the relevant tax authority all significant factual matters of which they are aware in order to facilitate, where applicable, the handling of relevant proceedings and, where possible and consistent with sound business management, to promote agreements and settlements during tax inspection procedures.

h) To make available to any interested party the necessary whistleblowing channels for reporting conduct that may involve irregularities or acts contrary to the law, the Ethical Code, or the standards of conduct established therein, including matters relating to taxation.

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

In accordance with the Group's corporate and governance structure, this policy shall be implemented through its Chairman, Directors and members of the management teams of the companies comprising the Group. These individuals shall promote compliance with the principles and good tax practices contained in this policy among those Group companies whose activities have significant tax implications.

7.MONITORING AND CONTROL

The Group's companies shall adopt the necessary control mechanisms to ensure compliance with tax legislation, as well as with the principles and good practices set out in this policy. They shall also allocate appropriate and sufficiently qualified human and material resources for these purposes.

The Board of Directors shall approve and periodically review guidelines for assessing and managing tax risk, applicable to all Group companies. These guidelines shall include objective criteria for classifying transactions according to their tax risk, as well as approval procedures. The Board shall act as the body responsible for tax compliance, in coordination with the Criminal Compliance function, proactively and independently overseeing compliance with tax legislation and with the principles and good practices set out in this policy.

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

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

8. TRANSPARENCY

In fulfilment of the Group's commitment to transparency in its relationships and communications with stakeholders, it shall disclose the most relevant information regarding the tax performance of the Group's companies and their tax contribution to the funding of public expenditure, ensuring that such information is clear, useful and accurate.

9. REVIEW

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

10. REPORTING BREACHES AND DISCIPLINARY MEASURES

If any employee of the Group's companies becomes aware of or has reasonable grounds to suspect any form of non-compliance, they must immediately report it through the channel established within Grupo Fedola's Internal Information System. This channel is managed privately and with absolute confidentiality.

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

Failure to comply with this policy shall be considered a breach of the Group's internal rules and may result in disciplinary measures. Likewise, the Group's companies reserve the right to take any measures 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 personnel.

11. COMMUNICATION AND DISSEMINATION OF THE POLICY

Employees are informed of the existence of this policy through the Group's internal communication channels.

This policy is available to all stakeholders through the corporate App and the Transparency Portal.