

Group Tax Strategy

This paper sets out how Eurowag manage its tax affairs globally and is reviewed and approved by the W.A.G PAYMENT SOLUTIONS PLC Board of Directors on a periodic basis as appropriate. It is published in accordance with the requirements under paragraph 16(2) Schedule 19 of the UK Finance Act 2016 for the year ended 31 December 2023. This Tax Strategy applies from the date of publication until it is superseded. References to “taxes” are to the taxes and duties set out in paragraph 15(1) of the Schedule 19 and to all corresponding worldwide taxes and similar duties in respect of which the Group has legal responsibilities.

We are committed to do business the right way. Our clearly defined purpose is to create sustainable financial and technological solutions for the benefit of our industry, society and the environment. Hence, in developing the Group Tax Strategy, we have considered our strong belief that as a successful company we should be contributing back to society. We believe that payment of an appropriate amount of tax is a key requirement for all businesses, and that tax payments enable the wider society to benefit from business success.

Group Tax Strategy is underpinned by our Code of Conduct and our values and specifically:

- Integrity and an emphasis on respect for laws are part and parcel of our business dealings.
- Social responsibility. As a responsible member of society at large, we take the economic, environmental and social aspects of our conduct seriously. We are striving to create a balanced portfolio of positive values. Those values underpin our understanding of everything – profit-making, tax payments, the inspiration of others, the personal development of our employees and associates, the shaping of an environment of productive emotion, and job creation, helping us to be a success with our customers and fuelling the prosperity of our business partners.

Wherever we carry on business or look to expand our operations, Eurowag considers the tax implications. We seek and obtain appropriate tax advice to ensure the group meets its tax compliance obligations. We are committed to properly managing our tax reporting requirements and to acting in accordance with the applicable tax laws and regulations in each country. Of primary importance is that the Group pay at the right time the correct amount of tax legally due in a territory arising from the activities and transactions undertaken by the group in that territory, including the Organisation for Economic Co-operation and Development’s (“OECD”) internationally applicable arm’s length principle in relation to transfer pricing matters.

“We make the world move”.

In line with our ambition to democratize the on-road mobility with the benefit for industry, society and environment, Eurowag seeks to cooperate in a fair, open and transparent manner in all the relevant jurisdictions in which it operates. We engage with all public officials courteously and disclose only truthful information about our company in accordance with legislation.

When developing the business activity our approach is to be tax compliant and to operate in a tax fair manner. We do not engage in artificial or contrived tax arrangements lacking economic or

commercial substance. We do not tolerate tax evasion, nor do we tolerate the facilitation of tax evasion by any person(s) acting on the Group's behalf.

Governance in relation to taxation

Ultimate accountability for Eurowag's tax strategy and governance rests with the Board.

The Audit & Risk Committee monitors the integrity of Eurowag's financial reporting system, internal controls and risk management framework. This expressly includes those elements relating to taxation.

The Chief Financial Officer is the Board member with executive responsibility for tax matters.

Day-to-day management of the Group's tax affairs is delegated to Head of Financial Reporting and Tax Strategy, who reports to the CFO. The Group Finance team is staffed with appropriately qualified individuals including Group Tax Manager.

The Tax Strategy is supported by internal policies which govern the commercial operations of the Group and are subject to regular reviews by Group Tax Manager, Head of Financial Reporting and Tax Strategy and Head of Finance Processes who are required to report annually to the Board on compliance with the Tax Strategy on Audit and Risk Committee sessions.

Head of Financial Reporting and Tax Strategy and Group Tax Manager are supported by a team of appropriately qualified in-house as well as external tax professionals based principally in the Czech Republic (in-house experts) and in individual countries where Eurowag is doing its business (external consultants). The Group's tax team identifies, manages and, where possible, eliminates tax risk across all entities and taxes.

Tax Risk Management

We are continuously refining our governance standards and processes to ensure we identify and manage critical risks to our business including tax risks. We operate independent compliance and risk management systems. Both systems are monitored by dedicated teams and receive direct management attention. Our Finance and Tax teams take the lead in identifying, managing and monitoring tax risks within the business. The monitoring of key tax risks and issues is performed on an ongoing basis. If material issues arise, these are escalated to the Group Tax Manager and Head of Financial Reporting and Tax Strategy and, if necessary, to Chief Financial Officer.

Processes relating to different taxes are reviewed regularly in order to identify key risks and implement mitigating internal controls. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required.

Potential tax risks are assessed, and processes and controls are implemented to mitigate the risks to an acceptable low level.

Where tax law is unclear or subject to interpretation, we engage professional tax firms for advice and assistance, and/or seek advanced tax ruling from the tax authorities to ensure that Eurowag

has a strong tax position. If a clearance or ruling exists, we expect the Group and the tax authority to honour this.

Our Tax team is regularly attending training sessions organized by external tax advisors to follow the most recent changes in tax legislation. Tax team is also performing regular training to internal expert teams of relevant employees to make sure that tax policies are properly followed (e.g. Mandatory Disclosure Rules, Transfer pricing, Withholding tax, etc.).

Tax Planning

We take our social responsibility seriously. Therefore, Eurowag has a conservative approach towards tax planning. Where it is appropriate to do so, the Group will structure its tax affairs conservatively, with a view to maximising value on a sustainable basis for our customers and stakeholders. Tax planning will only be considered in the context of the commercial needs of the Group and within all applicable laws. This includes making use of available tax incentives and reliefs to ensure that the business operations are undertaken in an efficient manner, compliant with all legal and tax law requirements. We will not consider putting in place any arrangements that are contrived or artificial where the sole purpose is for the avoidance of tax fully in line with the latest concepts of Base Erosion and Profit Shifting as developed by OECD.

At all times Eurowag seeks to comply fully with its regulatory and other obligations and to act in a way which confirms its reputation as an exemplary upholder of the law.

Relationship With Tax Authorities

We engage with tax authorities, including HMRC, with honesty, integrity, respect and fairness and in a spirit of cooperative compliance. We operate based on the guiding principles of mutual trust and transparency. This may involve disclosing and seeking to agree the treatment of a material transaction prior to the filing of tax returns.

Eurowag seeks to comply with all tax filing, tax reporting and tax payment obligations. We make the necessary corrections of material errors or misstatements in tax filings where permissible and/or required by law and practice without undue delay. Any inadvertent errors in submissions made to tax authorities are fully disclosed as soon as reasonably practicable after they are identified.

From time to time, views may differ on the appropriate tax treatment. Where such circumstances arise, we will work constructively and proactively with the tax authorities in question with a view to achieving an early resolution to any matters arising. Only if, exceptionally, we cannot reach agreement with a tax authority and our position is validated by external advice, or where there is an industry-wide issue, Eurowag is prepared to litigate on matters where agreement cannot be reached through discussion and negotiation.

Where decisions involve complex transactions, we will seek tax authority consent where available to maintain transparency and resolve any uncertainties.