



## **CORPORATE TAX POLICY**



## **1. Introduction**

MolyMet seeks to create value for all its stakeholders considering in turn the environmental, social and economic context of each subsidiary where it operates. An essential part of our commitment is to act in accordance with both the spirit and letter of applicable legal requirements, including tax laws. This fiscal strategy aligns with the organization's values, the Code of Conduct, and the Corporate Sustainability Strategy.

## **2. Objective**

The purpose of this document is to set out the Tax Principles of MolyMet and its subsidiaries.

## **3. Scope**

The scope of this policy includes all the subsidiaries that form part of the MolyMet group in all the jurisdictions where we operate.

## **4. Responsibilities**

The responsibilities and obligations in the management of tax processes are defined as described below:

**4.1 Chief Executive Officer:** Approves the Tax Policy for MolyMet and its subsidiaries and is ultimately responsible for Group compliance.

**4.2 Vice Presidency of Risk & Compliance:** Responsible for overseeing compliance with the Tax Policy at MolyMet and its subsidiaries.

**4.3 Vice Presidency Corporate Finance, Administration and Services:** Responsible for ensuring compliance with this Tax Policy.

**4.4 Tax teams in each jurisdiction:** Responsible for the operational application of this Tax Policy.



## **5. Principles**

Taxes are a fundamental part of the corporate responsibility and governance of the MolyMet Group and are overseen by senior corporate management in coordination with each of the subsidiaries.

We only use business and tax structures driven by business considerations and aligned with the commercial activity of MolyMet and its subsidiaries.

We develop cooperative relationships with local tax authorities, based on mutual respect, transparency and trust.

## **6. Legal Compliance**

We comply with all applicable tax laws and regulations in the different jurisdictions. This includes filing accurate tax returns and paying our taxes on time. We do not transfer the value created to low-tax jurisdictions to evade paying taxes.

We analyze and support the tax effects of significant transactions. This includes external opinions and/or tax rulings previously issued by local government authorities. We value certainty and compliance in our tax affairs and seek to minimize reputational and financial risk to MolyMet and its subsidiaries.

### **6.1 Transparency & Disclosure**

Our tax reporting is transparent and we provide the necessary information to tax authorities. We maintain accurate and complete records and disclose any relevant information required by law.

### **6.2 Ethical & Social Responsibility**

We consider not only the legality of our fiscal actions but also our ethics and social responsibility. To this end, we avoid aggressive or abusive tax practices that could be detrimental to society or result in a bad reputation for MolyMet and its subsidiaries. In the same way, we use arm's length transfer pricing in compliance with international transfer pricing rules, our transfer pricing model complies fully with

international transfer pricing standards, such as the Organisation for Economic Co-operation and Development (OECD) guidelines.

A handwritten signature in black ink, appearing to read 'EP' followed by a flourish.

**Edgar Pape**

Executive President

Chairman of the Board of Directors of the subsidiaries