

# ATEA TAX MANAGEMENT AND GOVERNANCE / TAX POLICY

## 1. SCOPE

This policy sets out the global framework for tax management and governance in Atea.

Atea Tax Policy applies to all Atea companies, and all employees in Atea are obliged to adopt and follow the Group Tax Policy in all business activities and decision-making.

In addition to paying corporate income tax, we also pay a significant amount of social security taxes, VAT, and other taxes. Our Tax Policy applies to all taxes.

The Global Tax Policy shall be in line with Atea's Corporate responsibility and Corporate governance. Atea has a strong focus on sustainability and corporate responsibility and view responsible administration and payment of taxation as an integral part of our business. Atea intends this statement to satisfy any statutory responsibilities it may have to disclose its approach to the management of taxes.

## 2. TAX GOVERNANCE, RISK MANAGEMENT AND ORGANIZATION

Responsibility for Atea's Tax Policy, the supporting governance framework and management of tax risk ultimately sits with the Atea Group Chief Financial Officer (CFO). Atea Group CFO works closely with the Group Chief Accountant and business area CFOs to identify, monitor, and mitigate tax risks. Atea will seek to ensure that people responsible for tax processes or gathering of tax information are suitably qualified and have adequate controls in place to ensure that the correct amounts of taxes are identified and paid.

Atea may seek advice from tax professionals. Atea holds regular meetings with professionals to ensure the Group continues to comply with best practice.

Atea's CFO and Group Chief Accountant attend Audit Committee meetings, where any updates on significant tax risks and developments are provided. The Audit Committee reviews and challenges where necessary the tax strategy being pursued by the Group. The Group Tax Policy is approved by the Audit Committee.

## 3. GROUP TAX POLICY

### 3.1. Legal and Regulatory requirement

The management of taxes in Atea shall be performed in accordance with:

- All laws and regulations relevant to taxes applicable for Atea, nationally and internationally.
- All laws and regulations relevant to accounting and bookkeeping, nationally and internationally.
- OECDs Transfer Pricing Guidelines for Multi-national Enterprises and Tax Administrations. All inter-company transactions (transfer pricing) are calculated and charged using arm's length principles, and closely managed to ensure that taxes are paid where value is being created.

### 3.2. Tax Compliance and Reporting

Atea is committed to transparency and accuracy in its tax compliance and reporting, while respecting confidentiality and other applicable obligations. Atea shall:

- Ensure full, fair, accurate and understandable tax calculations, reporting, filings, and payment of taxes.
- Ensure that financial reporting is in accordance with IFRS and Atea's accounting principles.

### 3.3. Tax Planning and Advisory

Atea is committed to sustainable value creation for its shareholders, other stakeholders, and the communities where it operates. Tax will be a result of the business strategy but will not drive the business strategy. Atea's tax planning and advisory shall seek to adopt tax efficiency and cost optimization within the following parameters:

- Operate in an environment where we consider tax in the context of commercial rationale, substance, and business purpose.
- Not rely on legal structures that are constructed to avoid or artificially defer corporate tax payments.

- Pay taxes in the jurisdiction where commercial activities take place. Atea does not use so-called “tax havens” to avoid taxes on activities that take place elsewhere. When establishing subsidiaries and branches Atea will solely consider this based on the business opportunities that represents them self. Atea does not engage in establishing subsidiaries or branches in any jurisdictions where this is not supported by a business decision and a physical footprint.
- Manage the tax compliance processes and tax governance procedures with diligence and care in a way tax risks and opportunities are duly considered, particularly regarding major or complex business decisions.
- Tax planning may be undertaken to utilize statutory available tax incentives or reliefs to ensure tax efficiency within the business and commercial environment of the Group, while ensuring these reliefs are applied in consistency with the intent of the legislation. Atea has for example benefited from Tax incentives in Lithuania because of investments in Data Centre. The program from the Lithuanian authorities wants to promote investment and innovation supporting regional development.
- Professional external advice may be sought in relation to tax planning or areas of complexity or uncertainty to support the Group in complying with its tax strategy.
- Consideration shall be given to Atea’s reputation, brand, corporate social responsibilities, as well as the expectations from its key stakeholders.
- Handle correspondence with the authorities and tax disputes in a professional and proactive solution-oriented manner.
- Ensure that errors are appropriately disclosed to the tax authorities.
- Run our business in a way that contributes to the UN Sustainable Development Goals (SDG). Tax payments are important contributors directly and indirectly to many of the SDGs. When we pay taxes and fees and employ staff in the countries where we operate, we contribute to achievement of UN Sustainable Development Goal (SDG) 16, and to some extent to SDG 17, by supporting the building of accountable institutions at all levels and improving domestic capacity for tax and other revenue collection.

### 3.5. Tax Transparency

Atea shall maintain a principle of openness and responsive when dealing with interested parties outside Atea and society at large. Atea shall:

- Fully comply with the relevant tax transparency legislation in all jurisdictions.
- Support initiatives to improve international transparency on taxation matters, including OECD measures on Country-by-Country reporting and automatic exchange of information.
- Use of tax incentives, exemptions and deductions that are made available to tax payers through tax legislation or practice in the markets in which we carry out business activity.

### 3.4. Relationship with Tax Authorities

Atea is committed to a constructive, professional, and transparent relationship with tax authorities, based on the concept of integrity, collaboration, and mutual trust. Atea shall:

- Value a good working relationship with tax authorities and rely on their support. In this context, we strive to establish and maintain a constructive working relationship with authorities on all aspects of taxation and to engage in a constructive dialogue with these authorities in all markets in which we operate.
- Respond to tax enquiries and audits in a transparent and responsive manner to minimize uncertainty.