

Applies to: All companies within OX2	Responsible: CFO	Date: 2021-09-02
Effective from: 2021-09-02	Approved by: the Board	Date:2023-10-12

## OX2 Tax Policy

### Background

OX2 is committed to leading the energy evolution so that both people and planet can continue to thrive. We believe that we will be successful with this through building trust by living our shared values of responsible ambition, equal belonging and collaborative impact.

### Purpose

This Tax Policy sets out OX2's approach to taxes and associated risks and the guiding principles for OX2's employees in relation to tax matters.

### Responsibility

Each employee has the responsibility to ensure that his/her actions comply with this Tax Policy. New employees shall read this Tax Policy as part of the on-boarding process. The Tax Function shall communicate on the OX2 Intranet when major updates are made to this Tax Policy.

### Scope

OX2 AB and its subsidiaries, jointly referred to as "OX2". Subsidiaries are defined according to the Swedish Companies' Act (Aktiebolagslag 2005:551).

### Approach to taxes and associated risks

OX2 acknowledges that taxes constitute important contributions to society. OX2 also has a responsibility to conduct its business on sound commercial principles and to manage its costs including taxes. OX2 strives at managing these two interests in balanced and fair manner and believes that a responsible approach to tax is essential for sustainable businesses.

The responsible approach is formulated by OX2's tax approach.

This Tax Policy sets out OX2's approach to tax related activities and associated risks, as well as the guiding principles for OX2 in relation to mitigation of such risks.



## **OX2's tax approach**

OX2's tax approach is to

- proactively manage its tax affairs to deliver the business strategy, create shareholder value and avoid and mitigate tax risk
- comply with the rules and regulations in all jurisdictions where it operates
- report the right and proper amount of tax due according to where value is created
- resolve differences in opinions with tax authorities and other governmental organizations in a constructive and positive manner
- file tax returns and pay taxes in a timely manner
- comply with internal relevant policies and guidelines

OX2 has a conservative approach to tax risk which implies that tax risks shall be avoided to the extent possible. However, given the complexity of tax regulations OX2 will accept a certain degree of tax risk related to uncertainty in the interpretation of tax laws.

In order to sustainably ensure a competitive level of taxation, OX2 shall optimize tax by prudent application of tax rules and regulations.

OX2 will not engage in aggressive tax planning or tax avoidance and does not utilize tax havens to reduce its tax liabilities.

### **Governance**

On behalf on the board, OX2 CFO has primary responsibility for this Tax Policy.

This Tax Policy shall be reviewed and approved annually or when needed.

### **Adherence**

OX2 has a dedicated Tax Function and engages external tax advisors to support the adherence to the Tax Policy. Internal educations, guidelines and manuals are issued and updated by the Tax Function and controls are implemented and updated to support adherence to the Tax Policy.

