# GROUP TAX POLICY

Version 1.3
August 2026

## Purpose and Scope

The Royal Unibrew Group's tax policy establishes a cohesive global framework to tax management, governance and risk mitigation.

At Royal Unibrew, our ambition is to be THE PREFERRED CHOICE as the local beverage partner who challenges the status quo by doing better every day in a fun, agile, and sustainable way. Our Tax Policy supports this ambition by ensuring responsible, transparent, and compliant tax practices that align with our commitment to sustainable economic growth.

- **Sustainability:** We integrate sustainable practices into our Tax Policy, reflecting our commitment to the United Nations Sustainable Development Goals (SDGs): 1 (No Poverty), 10 (Reduced Inequalities), and 17 (Partnerships).
- **Transparency:** We ensure transparency in our tax reporting and compliance, fostering trust with stakeholders and tax authorities.
- **Compliance:** We adhere to local and international tax laws, ensuring that our tax practices support our business strategy and regulatory requirements.

This Policy applies to all Group entities and governs decisions impacting tax reporting and payments, irrespective of tax type, where liability may fall on any Royal Unibrew entity.
It will be updated annually, with updates approved by the Board of Directors to ensure alignment with business strategy, regulatory developments and sustainability commitments.

## Governance and Responsibilities

The tax governance structure assigns clear roles to ensure effective management and oversight:

**Board of Directors:** Sets the strategic tax approach, embedding it across the organization, and ensures alignment with the United Nations SDGs.

**CFO:** Oversees global tax management, maintains a dialogue with the Audit Committee concerning tax management and ensures resources for compliance and tax risk mitigation.

**Group Tax Team:**

- Develops and executes a global tax strategy.
- Develops and maintains a global tax and transfer pricing framework aligned with OECD guidelines.
- Owns and maintains the Royal Unibrew global transfer pricing policy.
- Validates new legal structures, financing and business flows.
- Consolidates tax positions.
- Manages tax & transfer pricing risks and mitigation plans.
- Oversees compliance with OECD Global Minimum Tax (Pillar Two), including coordination of related reporting and filings.
- Maintains a global control framework.
- Provides advisory support and training to Group entities.

**Regional Finance Directors/Local Tax Managers:**

- Ensure local tax compliance and filings.
- Implement the global tax framework locally.
- Monitor and report tax risk to Group Tax.
- Execute internal tax & transfer pricing control framework locally, as set by the Group Tax Team.

## Tax Strategy and Principles

Royal Unibrew is committed to responsible tax practices that support sustainable economic growth, transparency, and compliance. Our approach includes:

**Profits Allocation:** Profits are recorded on an arm's-length basis per OECD Transfer Pricing Guidelines, reflecting contributions of people, assets, intellectual property, and risks. Compliance is tested regularly, with enhanced transfer pricing disclosure and documentation meeting OECD and local requirements.

**Tax Incentives:** We responsibly utilize tax incentives aligned with industry norms to maintain competitiveness, ensuring compliance with local and international laws.

**Tax Havens:** Operations in jurisdictions on the EU list of non-cooperative tax jurisdictions are driven by genuine business activities, not tax avoidance. Royal Unibrew does not use low tax jurisdictions to evade taxes; our presence in these regions is based solely on legitimate business needs.

**Structural Integrity:** We avoid artificial structures designed to evade taxes or shift profits unduly.

**Global Minimum Tax (Pillar Two):** Royal Unibrew complies with applicable OECD Pillar Two rules and does not pursue arrangements intended to undermine the global minimum tax framework.

## Tax Risk Management

Royal Unibrew minimizes tax risk through proactive identification, evaluation, and mitigation, supported by a two-tier system:

- **Local Reporting:** Regional teams identify and report risks which are consolidated centrally, and
- **Centralized Systematic Evaluation:** Group Tax assesses risks inherent to our global business model, prioritizing them by giving a rank: high, medium, low.

Mitigation plans are developed and tracked on an annual basis, with contingencies established as needed.

Established tax and transfer pricing control framework ensures statutory filing obligations are met, with results reported periodically to management.

Tax risks related to global minimum taxation and increased tax transparency requirements, including data quality and reporting consistency, are assessed as part of the Group's annual tax risk evaluation. Independent local tax advice is sought for significant matters (e.g. concerning corporate tax, transfer pricing, Pillar Two, VAT and excise taxes) to support the Group's decision-making process.

## Relationship with Tax Authorities

We support the development of effective tax systems, legislation and administration and we support initiatives against aggressive tax planning.

We foster collaborative, transparent relationships with tax authorities globally through:

- Regular dialogue on business developments in Royal Unibrew as well as tax risks.
- Where possible, any tax issues arising are discussed with the relevant Tax Authorities at an early stage.
- Full disclosure of relevant facts in tax submissions, with proactive discussions on uncertain treatments.

We support effective tax systems and oppose aggressive tax planning, aligning with Denmark's adoption of OECD Pillar Two rules to ensure a global minimum tax rate.

### Transparency and Reporting

Royal Unibrew enhances tax transparency by:

- Preparing country-by-country reporting (CbCR) reflecting taxes borne and collected.
- Disclosing total tax contributions to highlight our role in funding public services and SDGs.
- Engaging external advisors to ensure compliance with evolving TP and disclosure standards.
- Complying with applicable EU public CbCR requirements, ensuring accurate, consistent and responsible public disclosure.

### Training and Capacity Building

Staff managing tax matters receive regular training on regulatory updates, OECD guidelines, and local tax developments ensuring robust decision-making.

## Commitment to Excellence

Royal Unibrew is dedicated to maintaining high standards of tax governance and compliance. Our Tax Policy reflects our commitment to sustainable growth, transparency, and ethical business practices. We will continue to review and update our Tax Policy to adapt to changes in our business environment and regulatory landscape, ensuring we remain a responsible and trusted partner in all our markets.