

TAX POLICY

RIAS A/S

1. Objective

- 1.1. In accordance with the recommendations on Corporate Governance, the Board of Directors of RIAS A/S has adopted a tax policy, which aims for determining the general framework and guidelines for RIAS' usage of applicable tax and duty rules and to create openness and transparency in this regard.

2. Background

- 2.1. As a responsible company, RIAS wishes to acknowledge its obligations towards Danish society with regard to paying statutory taxes and fees, i.a. contributing to a well-functioning welfare society.
- 2.2. RIAS contributes directly to society with the payment of corporation tax, VAT, energy taxes, land debt, other cover taxes, etc. In addition, RIAS contributes indirectly to society with derived effects, e.g. the employees' tax and levy payments.
- 2.3. RIAS has activities in Denmark and is part of the Danish joint taxation with thyssenkrupp Stål Danmark A/S and Atlas Maridan ApS where tax is paid to the Danish state through the management company. RIAS is also active in Sweden where taxes and charges are paid and in Norway where VAT is settled.

3. Policy

- 3.1. RIAS acts as a responsible company that conducts business with focus on compliance with applicable legal requirements and ethics, including accountability within tax and in such manner that the tax dispositions can be explained and defended at any time.
- 3.2. Recognizing that there may be areas in the tax legislation and administrative practice in the tax area where intention and/or the wording may lead to multiple results, and uncertainty can thereby arise about given transactions, RIAS seeks – based on legal considerations for the interests of the company and the public in general – to limit such uncertainties by seeking external advice. RIAS strives for an open and dialogue-based and transparent approach to various tax matters. In case of interpretative doubt, RIAS applies a principle of the most probable outcome for a tax uncertainty.
- 3.3. RIAS organizes the tax payments so that rules, practice and the expected intent of the legislation are complied with all applicable tax and levy areas.
- 3.4. In doing so, RIAS also organizes its tax policy so that RIAS – in accordance with the legislator's intention – avoids double taxation and ensures fair competition.
- 3.5. This balancing act must help to ensure that RIAS is regarded as a responsible payer of taxes and fees, without RIAS' competitiveness being impaired.

4. Tax evasion and tax planning

4.1. RIAS wishes – to the greatest extent possible – to actively contribute to preventing and countering tax evasion. RIAS distances itself from any form of aggressive tax planning and thus does not wish to participate in activities or dispositions that can be considered as such.

4.2. In the case of major investments, organizational changes and other decisions, where the decision may have an impact on tax, VAT, and charges for RIAS, the tax consequences must be assessed to ensure that RIAS complies with the applicable tax legislation and its intentions. If there is doubt as to whether a relationship can be perceived as being in conflict with the rules and intentions of the tax legislation, the relationship must be submitted to RIAS' management, just as the necessary external advice is involved.

5 Cooperation with other parties

5.1. The cooperation with RIAS' suppliers is based on mutual trust, including that they comply with applicable tax legislation. If RIAS becomes aware that our co-contractors do not comply with applicable tax legislation and it is deemed to have the character of a deliberate act, where there are no insignificant circumstances, RIAS will – if contractually possible – interrupt the cooperation.

5.2. RIAS also has a clear expectation that RIAS' suppliers, subcontractors and other co-contractors do not carry out tax planning contrary to RIAS' own tax policy. If RIAS becomes aware that the dispositions of our co-contractors are not in accordance with RIAS' own tax policy – e.g. has the character of aggressive tax planning – RIAS, where it is not an insignificant matter – and if contractually possible – will interrupt the cooperation.

6. Disclosure

6.1 This tax policy is available on RIAS A/S' website, so that customers, suppliers, authorities and other groups of stakeholders can see what they can expect from RIAS in the tax area.

Adopted at the Board Meeting, 12 December 2023

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