

# GROUP TAX POLICY

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2026

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## **GROUP TAX POLICY**

### **1. Introduction**

Electrolux Professional AB including subsidiaries (“the Group”) manufactures and sells appliances for professional use within laundry, food service and beverage. We offer thoughtfully designed, innovative, and sustainable solutions under well-known brands including, but not limited to, Electrolux Professional, Molteni, UNIC, Grindmaster, Groen, Randell and SPM.

This Group Tax Policy (“the Policy”)<sup>1</sup> provides high-level information on procedures regarding all tax matters within the Group and outlines the general framework for how we deal with tax related matters. The Policy will, inter alia, address guiding principles for employees involved in tax matters, their key responsibilities, systems and controls, and details on oversight of tax matters in general. The Policy also sets out our view on taxes and associated risks, professional conduct, and best practice when working with tax authorities, external advisors, and others. This policy is applicable for the financial year ending 31 December 2026.

### **2. General approach to taxes and risk**

The Group strives to be the best-in-class corporate citizen in every jurisdiction where it operates. Our goal is to always pay the correct amount of tax in the correct country and to be fair and resolve differences in opinions with local tax authorities and other governmental organizations in a constructive and positive manner. As double taxation may result in material cash-flow disadvantages for the business, this is an area where we will work closely with tax authorities to resolve situations where our views differ.

The intention is always to pay our taxes, as well as file our tax returns, in a timely and correct manner. This in turn is supported by relevant policies, compliance processes, and IT-support in each jurisdiction. We constantly monitor the ever changing tax landscape and whenever changes are made, we seek to adopt the new approach and improve our internal processes to always be compliant.

It is the policy of the Group to have a cautious approach to risk and to actively minimize risk when that option exist. Our approach to tax risks are no different and when faced with different options we

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<sup>1</sup> This policy complies with the UK legislative requirement under paragraph 16(2) Schedule 19 Finance Act 2016.

generally opt for the least risky alternative taking also our responsibility as corporate citizens as well as the responsibility to our shareholders into account.

### **3. Governance**

By establishing rules on corporate governance, the Group sets forth criteria for conduct in key areas. It is the Group's belief that a strong governance culture enhances trust, reduces risk and increases economic benefit for the group and its shareholders in the long term. Electrolux Professional upholds its tax governance through policies, rules and charters approved by the Board of Directors and Group Management.

#### **3.1. Tax organization and responsibilities**

Group tax management is controlled by the Tax Director and the VP Group FP&A, Accounting, Tax & Internal Control. The Tax Director is overall responsible for all tax matters in the Group. The responsibilities include supporting the business in various tax matters, for example coordinating, reporting and monitoring of tax activities throughout the organization as well as initiate training and updates of applicable steering documents. The Tax Director reports to the VP Group FP&A, Accounting, Tax & Internal Control. The VP Group FP&A, Accounting, Tax & Internal Control is responsible for maintaining the Statutory charter that outlines the responsibility of the Controllers/Finance Managers in each country, who in turn are responsible for the day-to-day execution of activities related to tax matters of each legal entity.

### **4. Procedures**

#### **4.1. General tax considerations**

The Group, through its ultimate parent company Electrolux Professional AB, listed on the Swedish Stock Exchange (Nasdaq, Stockholm) has a diverse shareholder base. The shareholders require that we manage the business in a way that will increase the total value of the company and generate returns on their investment. Taxes are business expenses and should be managed as such. The objective is that the right amount of taxes are paid in the right country while at the same time protecting the brand of the Group as well as creating value for the shareholders.

The Group shall comply with relevant laws and regulations in each country. Where tax laws do not give clear guidance, prudence and transparency shall guide any decisions. We see tax as a very important part of our social responsibility.

#### **4.2. Transfer pricing considerations**

Intercompany cross border transactions play a significant role in the strive for success in any major multinational corporation and with these transactions comes transfer pricing considerations. All cross border related party transactions within the Group shall be priced in accordance with the “Arm’s Length Principle” as defined in the OECD Transfer Pricing Guidelines for multinational Enterprises and Tax Administrations and included in article 9 of the OECD model treaty. The arm’s length principle is incorporated in most countries’ local legislation. All transfer pricing documentation is reviewed on a regular basis.

#### **4.3. Professional conduct**

The Group Finance Governance Board chaired by the Group CFO is the central decision making body for certain finance matters in the Group, which also includes tax matters. One role of the Group Finance Governance Board is to ensure that material tax related matters are handled in a consistent way and in accordance with the Policy as well as other internal and external standards. The Group Finance Governance Board also functions as a control board for tax related matters and ensures that information on changes needed and ongoing projects etc. are shared internally in order to keep all parts of the organization up to date.

All employees working with tax matters shall strive to act in accordance with the Policy as well as the Electrolux Professional Code of Conduct. Any decision taken, tax related or not, shall be guided by the idea of the Group as the best-in-class corporate citizen in every jurisdiction where we operate. Key tax matters are referred to the Group Finance Governance Board if needed.

#### **4.4. Tax planning and business considerations**

The commercial needs of the Group are paramount and all decisions concerning taxes will be undertaken with this in mind, e.g. acquisitions and divestments. Where different options exist to achieve the same commercial result, tax effects will, together with our responsibility as corporate citizens and towards our shareholders, be taken into account. Under no circumstances will the Group engage in arrangements or establish itself in tax havens solely for tax reasons.

The Group's reputation, brand, corporate and social responsibilities, as well as applicable legal and fiduciary duties of directors and employees is considered in all tax related matters as it is in our business planning.

The Group is not engaging in aggressive tax planning but applies the rules provided by the law in each jurisdiction such as utilization of tax losses and tax consolidation.

#### **4.5. Audits, disclosures and other dealings with tax authorities etc.**

Compliance with all relevant tax and other disclosure and approval requirements will be adopted and information will be clearly presented to the tax authorities or other relevant governmental bodies. Openness, collaboration, honesty, and transparency is paramount in all dealings with tax authorities and other similar governmental bodies.

We strive to have an open, honest and transparent relationship with local tax authorities and seek guidance, if available, both before and after undertaking transactions (depending upon the relevant circumstances) and when we wish to clarify positions or obtain advice/clearances. We aim to achieve a low risk rating with local tax authorities in jurisdictions where such ratings are available. This goes well in line with the policy of the Group which is to have a cautious approach to risk and to actively avoid taking risks where alternative options exist, which will have the effect of decreasing the overall risk for the business.

#### **4.6. External tax advice**

The Group primarily seeks tax advice from large, international, and reputable accounting or law firms. Advice is generally sought to deal with complex matters and where the local tax expertise is limited and should be business oriented, add value, be in line with the overall policy of the Group, and also be consistent with relevant rules and regulations in each jurisdiction. In case the relevant rules and regulations do not provide for clear guidance the Group will seek to have robust arguments for the position taken and, if available and practicably possible, to seek advice from the relevant authorities beforehand.