CORPORATE GUIDELINES FOR EVERLLENCE UK LTD

Contents

Purpose

This tax guideline supplements and specifies the Group Policy Everllence 1.5 – Group Tax Policy (Version 2.0).

Tax matters of Everllence UK Ltd (Everllence-UK) are in general delegated by the management to central functions or departments within the company or to an external consultant. However and despite of this delegation the management of Everllence-UK remains responsible for the proper fulfilment of the fiscal duties and in order to achieve a release from liability in this respect, tasks and responsibilities must be clearly assigned to the involved parties. Moreover, management must ensure the proper fulfilment of the fiscal duties by means of appropriate monitoring.

It is the aim of this tax guideline to provide to those organizational units (hereinafter referred to as "departments") and their employees, who are directly or indirectly involved in the fulfillment of fiscal duties of
Everllence-UK, with an overview of their area of responsibility with regard to taxes.

Scope

This tax guideline applies to Everllence-UK and concerns all departments involved in tax matters of
Everllence-UK and their permanent establishments abroad for corporate income tax purposes. The affected departments are reflected in the annexes of this tax guideline.

In general, Everllence-UK handles the tax matters of the permanent establishments abroad for corporate income tax purposes, which usually do not have a tax function themselves. If a separate tax function has been set up for the permanent establishment, it is not included in the scope of this tax guideline.

Terms and definitions

Term	Definition
Group or EverllenceGroup	Everllence SE including its controlled subsidiaries
Local Tax Function	is the function within a company that is responsible for fulfilling tax obligations.
Function	is the aggregation of similar operating tasks, including the associated opportunities and risks, in one operating division.

Term	Definition
Hybrid Mismatch	refers to the exploitation of tax qualification conflicts that arise because a cross-border situation is treated differently for tax purposes by the countries involved.
Jurisdiction	means the area and extent of the power to make legal decisions and judgements.
Tax Compliance Management System ("Tax CMS")	is the general term for the principles and measures, programs, and guidelines of the Everllence Group that have been introduced and are aimed at ensuring compliant behavior with regard to all tax aspects and thus at preventing material violations.
Tax Haven	is the term used to describe states or territories that levy no or particularly low taxes on income or wealth.

Strategic Tax Principles

Everllence UK attributes a high importance to the topic Compliance and explicitly to the topic Tax Compliance. Against this background, it adopts - in addition to the principles set out in the "Code of Conduct" of the Everllence Group - the tax principles defined in the Group Policy Everllence 1.5:

- The proper fulfillment of tax obligations and the minimization of tax risks have the highest priority. Tax risks are communicated to the management and are proactively controlled and monitored.
- All relevant tax laws, regulations and rules are obeyed as well as reporting duties and disclosure requirements are fulfilled. All taxes and levies are filed and paid on time.
- Tax planning and structuring is carried out in a responsible and adequate manner as well as in line with the legal requirements. It is aimed to gain security by obtaining binding rulings. Tax positions are supported by respective legal opinions.
- Transactions are structured in a transparent manner so that the actual content of the transaction is not concealed.
- Inappropriate legal arrangements that could lead to an advantage not provided for by law have to be avoided (e.g. hybrid structures). In particular, so-called aggressive tax structuring is not to be pursued and the implementation of purely tax-motivated structuring without economic substance is to be refrained from. Even if activities are exceptionally carried out in low-tax jurisdictions, these activities serve an operational/economic purpose and are not carried out with the aim of tax avoidance or the exploitation of so-called tax havens.
- Transactions between Group companies are concluded in accordance with the arm's length principle as far as this is required by tax law.

Tax CMS Objectives and General Responsibility for Taxes

The legal responsibility for the proper fulfilment of the fiscal duties of Everllence-UK lies with the management, which has delegated the responsibility to the Finance Director. The managing director has basically delegated the fulfillment of the fiscal duties for Everllence UK to the Finance department.

Tax CMS Objectives

In order to ensure the proper fulfilment of tax obligations, a Tax Compliance Management System has been set up, by means of which the following Tax compliance objectives are to be achieved:

- Proper fulfillment of tax obligations in accordance with relevant laws, directives, contracts and court decisions, such as:
    - on-time and correct fulfillment of all tax declaration and reporting obligations
    - timely and comprehensive payment of all taxes due including additional charge (e.g. interest, penalty)
    - appropriate and adequate disclosure of the tax position in the quarterly, half-year and annual financial statements
- Preventing damage by
    - implementing and developing a tax risk management that includes the continuous identification and assessment of tax risks, as well as the implementation, documentation and monitoring of relevant controls and processes
    - ensuring of the own tax position in case of significant risks by proactively involving the fiscal authorities and / or external consultants (e.g. through binding rulings, APAs, legal opinions)
- Identify company-wide opportunities to conduct proper tax planning and to optimize tax processes as well as the tax organization

General Responsibility for Taxes

With regard to the strategic tax principles, the following topics relating to the tax matters of Everllence-UK are assigned to the Finance department for perception:

- First and comprehensive contact for tax issues for all departments of Everllence-UK
- Advisory function for the tax matters of Everllence-UK
- Fulfilment of tax declaration obligations for Everllence-UK

- Contact for tax authorities and local authorities in relation to the tax matters of the Everllence-UK (including the supervision of appeal proceedings / legal action)
- Control and handling of tax audits at Everllence-UK
- Fulfilment of the obligations of Everllence-UK in the area of tax accounting / tax reporting within the scope of the actual taxes as well as the tax provisions
- Fulfilment of obligations in the area of transfer pricing for the Everllence ES-UK
- Fulfilment of statutory reporting obligations under tax law for Everllence-UK (e.g. Country-by-Country Reporting)

Furthermore, the Finance department is responsible for the establishment, regular operation and further development of a TAX CMS for Everllence-UK. Within the framework of the Tax CMS for Everllence UK, the Finance department, Finance Director is responsible for determining and continuously updating the specific tax risks of Everllence-UK as well as for defining risk-mitigating measures, such as the issuance of tax-specific work instructions, conduction of trainings on tax issues or definition of controls for monitoring tax risks. In this respect, the Finance department, Finance Director has a general guideline competence and is entitled to define measures with tax relevance which are to be implemented by other departments accordingly.

In addition, the Finance department, Finance Director is responsible for defining an appropriate Tax CMS organization and for updating it on a regular basis. In particular, interfaces between the Finance department, Finance Director and other departments that are involved in the fulfillment of fiscal duties of Everllence-UK and/or are part of the tax-relevant information chain must be precisely defined and responsibilities must be clearly assigned. Such assignment is made within the framework of the attached Annex 1. The general responsibility for the proper fulfillment of the respective tasks lies with the department to which the responsibility for the respective task is assigned within the framework of the Annex. This means that the respective department must ensure and monitor that the assigned tasks are fulfilled adequately. This also includes that instructions are given to respective employees in a legally binding manner. Departments that independently provide and process tax-relevant data (e.g. within the scope of tax declarations created by IT-systems) report the fulfillment of tax obligations to the Finance department, Finance Director.

The Finance department, Finance Director assumes the role of 2nd line with regard to the departments involved in the fulfillment of fiscal duties of Everllence UK. In this respect, the Finance department, Finance Director is obliged to define principles for an overall monitoring concept, to develop the content and to monitor the implementation of the requirements by the departments by means of implementation controls.

Despite of any delegation, the overall responsibility remains with the Finance Director (Finance department). He executes his supervision duty by carrying out plausibility checks and by discussing the tax returns as well as tax filings of Everllence-UK. This supervision also includes the status of the Tax CMS.

Information and notification obligations

If it is suspected that a tax declaration/registration already submitted to a fiscal authority may be incorrect or incomplete, it is the duty to inform the Finance department, Finance Director immediately. The Finance department, Finance Director will make the necessary corrections and initiate a corresponding error handling process. In this process the Finance department, Finance Director defines the steps to be taken and monitors their proper execution. Affected departments have a duty to cooperate and implement any requirements, defined by the Finance department, Finance Director.

Equally, there is an obligation to inform the Finance department, Finance Director immediately if there is a risk that an incorrect or incomplete tax return/application will be filed in the future due to incorrectly processed data or inaccurate factual information.

Sanctions

Violations and infringements of tax regulations and principles will not be tolerated. If there are indications of tax misconduct, management will initiate an investigation of the facts and will sanction such misconduct in accordance with the applicable principles.

Any violations and infringements can be reported via the general whistleblower system.

Annexes

The annexes always refer to the current version unless stated otherwise.

- Annex 1 “Responsibilities”