

CATENA

TAX POLICY

Catena AB

Approved at the Board meeting held on 30 November 2021

Tax policy

This tax policy describes Catena's approach to the Group's tax management.

Introduction

Catena's sustainability agenda is an integrated and important aspect of its operations. By developing sustainable logistics solutions, Catena shall exercise a positive influence on business partners, society and the environment, at the same time as creating value for the company's stakeholders as a strong brand in sustainable logistics. This requires, for example, that Catena's operations must be conducted in a responsible manner in relation to society and our stakeholders. Catena has a Code of Conduct based on our values, – *We exceed expectations, We take long-term responsibility and We are committed* – providing guidance that is designed to help everyone at Catena to integrate our values and to demonstrate how we are expected to conduct ourselves in terms of business ethics. One key aspect of conducting responsible business is the company's approach to tax. Catena is to be a reliable, long-term and responsible corporate citizen that acts at all times in compliance with applicable legislation and rules, and that balances shareholder and societal interests.

Responsibility and control

Catena's Board of Directors approves the company's general tax policy. The CEO has the ultimate responsibility for ensuring compliance with the tax policy and can delegate responsibility for this to the CFO.

Our tax policy states the following:

- Catena shall manage tax, mainly income tax, property tax and VAT, in accordance with applicable legislation and rules. The tax is to be checked, reported and paid correctly. Within areas where the regulations are unclear, Catena shall act transparently and with caution.
- Catena works with sustainable logistics solutions and as a strong brand, shall create value for shareholders and other stakeholders. Profits generated through aggressive and advanced tax planning could damage Catena's brand and relations with our stakeholders and must not form the basis for our management of tax issues. Aggressive and advanced tax planning refers to transactions that lack a commercial basis and whose sole purpose is to reduce tax.
- The optimisation of depreciation for tax purposes of the Group's properties, the possibility to bundle properties ahead of divestment and land consolidation in conjunction with internal transfers of properties are examples of tax management motivated by commercial considerations. In historical terms and in connection with business combinations, tax losses have arisen. Applicable regulations provide the possibility of offsetting earlier losses against future profits.
- Catena has a significant proportion of own projects and in conjunction with these, significant investments are made that are directly deductible according to the prevailing regulations. The ambition is to always comply with these regulations and to openly report these to the relevant authorities.
- Catena utilises the possibilities for Group contributions and intra-Group set-off of net interest within Sweden and joint taxation in Denmark.

- Contact with the Tax Agency and other authorities is to be characterised by openness, proactiveness and transparency.

Procedure

This policy will be updated as required and approved at the next ordinary Board of Directors' meeting following amendment. Catena's CFO is the document owner and is responsible for updating the policy.