

# Global Tax Policy and Principles

<b>Title:</b>	Global Tax Policy and Principles
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<b>Related documents:</b>	Global Tax Function, Tax Risk Management Policy,

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## Introduction

This document outlines Vopak's Global Tax Policy and its principles of conduct, emphasizing our approach and strategy towards taxation. The principles of conduct are derived from the Tax strategy and ultimately from Vopak's ambition, strategy and culture of Trust, Collaboration and Courage and Vopak's view on tax as a sustainability matter.

## Approach and strategy to tax

Vopak is committed to be a responsible taxpayer as Vopak views its tax payments not merely as a cost of doing business, but as a significant and fundamental contribution to the countries and communities in which it operates. Vopak's business success is dependent on public services such as infrastructure and a skilled workforce, and therefore, our tax payments are a responsibility to contribute to the economic and social prosperity of those communities. Tax is an integral part of the company's ESG commitments.

## Principles of conduct

In order to be a responsible taxpayer, Vopak has developed the following set of tax principles to guide Vopak's tax behaviour and the way we do business.

### 1. Compliance with letter and spirit of tax laws

Vopak acts in accordance with both the letter and spirit and/or intention of the (tax) laws and regulations of the countries in which we operate and we are guided by relevant international standards (e.g. OECD guidelines). Vopak is committed to accurate and timely tax filings and payments and ensures all necessary supporting documents are in place.

### 2. Tax follows business

Taxation must always follow business. Vopak's business model and corporate structure is driven by commercial and

operational objectives, not by the sole purpose of achieving a tax benefit. In doing so, we apply the following sub principles:

***Arm's length principle:*** the arm's length principle is applied for all cross-border transactions and arrangements between Vopak Group entities in line with OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations.

***Low- tax rate or no-tax jurisdictions:*** Vopak does not engage in aggressive tax planning structures nor artificial arrangements that do not respect business reality. We do not control legal entities in low-tax rate jurisdictions, no-tax jurisdictions or non-cooperative jurisdictions, unless there is substance and the profits are generated by local economic activities. We do not control legal entities without commercial and/or economic activities solely for the purpose of tax avoidance (so-called tax havens).

***Tax incentives or exemptions:*** Vopak will only make use of tax incentives or exemptions in line with our business and operational objectives and the intent of such incentive or exemption.

### 3. Open, honest and constructive relationship with tax authorities

Vopak is committed to maintaining open, honest and constructive relationships with tax authorities in all jurisdictions in which we operate. We strive to engage with tax authorities, disclosing all relevant facts and seeking to resolve issues in a collaborative manner. Vopak tries to enter into cooperative compliance programs with tax authorities and seek upfront certainty on tax treatments through tax rulings or agreements when possible.

#### **4. Transparency**

We are transparent about our approach to tax and our tax positions. Disclosures are made in accordance with (international) reporting requirements and standards as well as relevant domestic regulations. We regularly provide information to our stakeholders (e.g. governments, investors, employees, professional service providers) or to support the tax dialogue with business groups or civil society (see below).

#### **5. Engaging in tax dialogue**

Vopak values the ongoing constructive dialogue on tax matters with governments, business groups and/or civil society to ensure our approach towards taxation remains aligned with evolving societal expectations and to support the development of effective tax systems, legislation and administration. This ongoing dialogue is essential for Vopak for building and maintaining a strong social license to operate.

#### **6. Risk management principles**

In order for Vopak to be a responsible taxpayer, we strive to be in control of our tax positions. This requires early identification and prudent management of tax risks. This is managed through our [Tax Risk Management Policy](#).

#### **Scope**

The scope of the Global Tax Policy will guide all head office functions, business units, operational businesses and controlled legal entities and applies to all taxes payable and/or collected by Vopak and all tax reporting made to the tax authorities.

#### **Global Tax Policy review**

This Global Tax Policy is reviewed and approved by the Executive Board and enters into force in November 2025. The Global Tax Policy is subject to annual review by the Global Tax Team and will be updated if necessary to continuously reflect our purpose, values, regulations, international tax standards and other relevant developments in society.

#### **Adherence to the Global Tax Policy**

The Global Tax Team is responsible for monitoring adherence to the Global Tax Policy and the principles of conduct. The Global Tax Team informs the Executive Board and Audit Committee of the Supervisory Board on the implementation of and adherence to the Tax Strategy and Tax Policy on a quarterly basis.