

# Global Tax Strategy

## Introduction

Our Tax Strategy is aligned with The Magnum Ice Cream Company N.V. (TMICC) business vision and values. Our approach to tax is based on the principles of tax compliance and tax transparency. This approach is in line with internationally recognised, best practice principles. Part of our approach is to acknowledge the importance of our tax payments as a significant contribution to the communities in which we operate. It is this transparency in respect of our tax contributions that is an integral part of our social value creation. We recognise the significance of our tax contributions and our approach to tax transparency for our multiple stakeholders

This Tax Strategy applies to TMICC and all of its subsidiaries. It is reviewed and updated annually and has been approved by the Board in respect of the financial year ending 31 December 2025.

## Our Tax Principles

Our Tax Principles are a clear articulation of our Tax Strategy and governance framework. In those cases where judgements are required, the Tax Principles are used to define our perspective on tax risk and approach to tax compliance.

Our Tax Principles, underpinned by our culture, long-term priorities and Code of Business Integrity Principles, enable a common understanding and consistent approach to strong tax administration, which includes accurate and timely filing of returns and payment of taxes. We manage our tax affairs in line with, and in the spirit of, relevant tax legislation.

---

### Accountability & Governance

---

Tax is a core part of TMICC's corporate responsibility and governance and is the accountability of the Board. Day-to-day responsibility for the implementation of the Tax Strategy and associated policies is delegated to the Global Head of Tax, Treasury and Insurance ('Global Head of Tax') who is supported by the Tax function.

The Tax function is organised on a global basis and works collaboratively, alongside other key functions (e.g. Legal, HR and Treasury) as well as external tax advisors to support our operations at a country, regional and Group level.

---

### Compliance

---

TMICC's Tax Strategy is to ensure that we pay, in a timely manner, the correct amount of tax reflecting the nature of our activities performed in each country. We adopt strong tax administration compliance practices, which includes accurate and timely return filings and payment of taxes. Our approach to compliance also includes commitment to comply with the applicable tax legislation and relevant international standards (for example OECD Guidelines).

## **Business Structure**

---

We seek to structure our tax affairs in a way that supports commercial activities and operations.

---

## **Relationships with tax authorities**

---

We seek to develop strong, working relationships with national tax authorities, based on mutual respect and trust, transparency and professionalism. We proactively engage with tax authorities to ensure that our business and tax positions are well understood and that our tax positions are confirmed as quickly as possible.

---

## **Tax optimisation and incentives**

---

We may utilise available statutory tax incentives, reliefs and exemptions in line with, and in the spirit of, relevant tax legislation.

---

## **Transparency**

---

We are open and transparent about our approach to tax. We make tax-related disclosures in accordance with the relevant domestic and international regulations, as well as applicable reporting requirements and accounting standards.

---

## **Relationship with governments**

---

We respect the right of governments to determine their own tax structures, rates of tax and collection mechanisms and seek to engage as appropriate, with policymakers, tax administrators, industry bodies and international institutions.

---

# **Our approach to tax risk management and governance framework**

TMICC has in place an Enterprise Risk Management Framework (ERMF), which sets out the Group's overarching approach to managing risk. In support of our ERMF, our Global Tax Risk Management Framework ensures we manage tax in line with our governance framework and risk management procedures which reflects the regulatory, legal and commercial environment in which we operate. We operate comprehensive controls across both direct and indirect taxes to ensure correct reporting and compliance.

TMICC has a low to moderate tolerance for tax risk and our approach is aligned to the Group's overall financial and compliance risk appetite. As a multinational Group with operations across the globe, we are inherently exposed to tax risks and in some cases judgement is required. We aim to minimise these risks in accordance with our risk appetite.

Ultimate accountability for the Group tax strategy rests with the Board along with the overall stewardship of our risk management systems and internal control environment. Material tax issues and risks, when identified, are reported to TMICC'S Audit and Risk Committee and Board in accordance with our ERMF.

Responsibility for the implementation of the tax strategy rests with the Global Head of Tax, who is supported by a team of appropriately qualified and experienced tax professionals. The Tax team works closely with the business on a day-to-day basis to ensure that our tax policies, procedures and systems that support our tax risk management framework enable the identification, assessment, management and mitigation of key tax risks, with specific impact analysis for tax risk evaluation which includes the likelihood of occurrence and the financial consequence of the risk.

TMICC works with external tax advisers as required, to provide advice on matters of uncertainty, material transactions, new legislation and to support our statutory reporting and tax compliance obligations. Working with external tax advisers provides TMICC with access to tax technical expertise, resources and technology to support the Tax function in meeting its strategic objectives.

TMICC has zero tolerance for tax evasion and the facilitation of tax evasion whether carried out by an employee, or a business partner acting for us, or on our behalf. Our approach to the prevention of tax evasion and its facilitation is set out in our Code of Business Integrity Principles.

Our approach to business transactions and tax optimisation is aligned with the Tax Principles set out above. We comply with the spirit as well as the letter of the law and do not use any contrived or abnormal tax structures. We follow OECD Transfer Pricing Guidelines for intra-group transactions.

TMICC remains compliant with all relevant tax legislation. The Group only adopts tax optimisation arrangements with the purpose of supporting the commercial activities of the business and where there is a clear understanding of the tax consequences of any decisions made.

TMICC values certainty on tax-related matters and will take steps to reduce tax risks where possible and practical. Therefore, we seek to make use of government-sponsored incentives and reliefs where this supports our business operations.

As set out above, the business seeks to achieve certainty and where tax law is unclear or subject to interpretation, we may engage with external advisors and the relevant tax authority.

TMICC does not use so-called “non-cooperative jurisdictions” for tax avoidance. Any TMICC entities located in such jurisdictions exist for substantive and commercial trading purposes.

## Our relationship with tax authorities

We seek to develop strong, mutually respectful relationships with national tax authorities, based on transparency and trust. We are committed to meeting our tax compliance obligations in a timely manner, with accurate returns, timely payment of taxes, adequate disclosures and early engagement in advance of undertaking material transactions.

Any material or inadvertent errors requiring disclosure to the tax authority, should they occur, will be fully disclosed as soon as reasonably practicable after they are identified.

Our open approach helps us with our goal of achieving certainty over tax positions, for example we may seek to enter advance pricing agreements (“APAs”) where appropriate. These arrangements provide



long-term certainty for both tax authorities and TMICC over our tax affairs, based on full disclosure of all relevant facts.

There can be instances, due to the complexity of tax legislation, where we may have a different view on the technical interpretation of a particular area of tax law from relevant tax authority. We seek to resolve any differences of interpretation with tax authorities in a cooperative and collaborative manner. In exceptional cases, we may have to resolve disputes through formal proceedings – establishing clarity for all stakeholders in an open and transparent manner.

As well as engaging with tax authorities directly, we also engage with tax authorities and policymakers through relevant trade and industry associations and working groups.

Approved by the Board on 1 December 2025.