



## **TAX POLICY**

The Navigator Company Group implements its corporate citizenship by fulfilling its duty to contribute to the creation of value and the financing of the general functions of the States in which it carries on its business activities through the payment of taxes, contributions, duties and other levies that are due under the terms of the Law, thereby contributing to the sustainable, economic and social development of those States.

Thus, the Navigator Company Group's tax policy aims to ensure full compliance by the entities comprising the Group with their tax obligations in all jurisdictions in which they carry out their business, seeking to maintain full compliance with the spirit and letter of the applicable legislation.

To this end, the Navigator Company Group uses its internal specialists and external consultants (if necessary) to ensure adequate and prudent interpretation of the tax law applicable to its business and transactions, and requests binding information from the tax authorities when admissible and appropriate, to ensure compliance with its tax obligations in a collaborative spirit and to proactively minimize risks and possible tax contingencies.

The Navigator Company Group's tax policy is aligned with the Group's corporate development strategy, which is defined according to the economic substance of its business. Therefore the tax treatment of the Group's transactions is carried out in response to its economic activity, and the tax implications of those transactions are only one of the multiple economic reasons to be considered in the Navigator Company Group's management decisions.

Obviously, like any other cost of its economic activity, the Navigator Company Group has the obligation to manage its tax costs in a way that is financially responsible to society and to its shareholders. To this end, the Navigator Company Group's tax policy makes use of the tax benefits and incentives that are applicable and provided for in the tax legislation of the states in which it carries on its business and that prove appropriate to the business carried on, considering its economic substance.

Furthermore, in transactions with related entities, the rules and guidelines of the OECD and best international practices applicable to transfer pricing are considered in defining the terms and conditions of these intra-group transactions.

The Navigator Company Group also actively seeks to establish a cooperation relationship with the tax authorities of the states in which it carries on its business to ensure compliance with tax law, which it also does by providing compulsory information and documentation as may be legally requested by these tax authorities, with a view to ensuring compliance with its own obligations and also compliance with the tax obligations of the economic agents who interact with the Navigator Company Group.

The Navigator Company Group also pursues adequate and effective disclosure of its tax policy and of its "tax footprint" (tax footprint), identifying and disclosing annually



the volume of taxes it bears economically and those it collects and manages on behalf of the State or on behalf of third parties, thus contributing, on this double aspect, to the State's tax revenue and the payments made to public entities.

Finally, the Navigator Company Group develops and complies with internal procedures for adequate and regular oversight of its tax practices and review of its tax policy with the involvement of its governing bodies, with the aim of minimizing potential financial and reputational risks in making decisions on tax matters.

*[Lisbon, 16 de February de 2023]*

The Board of Directors