



## **Corporate Tax Policy**

### **I. OBJECTIVE**

To define the guidelines and criteria related to tax matters for SMU S.A. and its subsidiaries (“SMU” or the “Company”), to ensure compliance with tax laws and regulations in all of the territories where the Company operates, in accordance with the business activities it carries out. The objective of complying with tax laws and regulations is consistent with SMU’s corporate interests, generating value for the Company’s stakeholders in a sustainable manner and avoiding tax risks and inefficiencies in the implementation of business decisions.

### **II. SCOPE**

This policy applies to SMU S.A. and its subsidiaries.

### **III. GENERAL CONSIDERATIONS**

SMU’s Corporate Tax Policy considers legal regulations in force in general, and specifically regarding tax matters, in the territories in which it operates. The policy also considers best practices in corporate governance, SMU’s Code of Ethics and Business Conduct, SMU’s Crime Prevention Model, and other applicable internal rules and regulations.

### **IV. POLICY**

SMU is committed to complying with the spirit as well as the letter of the tax laws and regulations in the countries in which the Company operates, as part of the sustainable development of its business.

In order to enforce this commitment and achieve the objectives of this policy, the Company’s Corporate Finance and Administration Department, the Tax Department, and the Finance Department for SMU Peru are responsible for ensuring compliance with the following principles and practices:



- Comply with tax laws and regulations in force in each jurisdiction, paying the taxes that are required, on time and in full.
- Cooperate with tax authorities, acting in good faith, professionally, and collaboratively, despite any legitimate differences that may arise regarding the interpretation of applicable standards. The principles set forth in this policy must be respected at all times, while safeguarding the Company's interests.
- Provide the information that the competent tax authorities in each territory in which the Company operates may request, as long as such information is relevant and complies with tax standards.
- Undertake transfer pricing using the arm's length principle.
- Not to use secrecy jurisdictions or so-called "tax havens" for tax avoidance.
- Verify that all tax returns faithfully represent the operations recorded in the Company's accounting records and supporting documentation, reflecting all transactions that have taken place.
- Determine that tax bases, tax credits, tax exemptions, tax rates, and taxes payable have been correctly calculated.

In order to ensure a reasonable control environment for the implementation of these principles, the Tax Department must do the following:

- Inform the Company's Audit and Risk Committee about tax investigations, lawsuits, and regulatory changes, as well as other relevant tax matters, at least once a year and every time there are relevant changes in this subject matter.
- Validate the tax criteria applied with an external advisor with expertise in tax issues.

## **V. DISCLOSURE, EFFECTIVE DATE, AND APPLICATION**

This Policy was approved by SMU S.A.'s Board of Directors on May 30, 2022.

This Policy shall be presumed to be known upon publication on the intranet, and it is valid indefinitely. The same rule shall apply in the event of any modifications to such Policy.

Compliance with this Policy is mandatory for SMU S.A., its subsidiaries, and its employees.