TAX POLICY

BRUC

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Content

1. INTRODUCTION

Bruc Energy, S.L. and its group companies ("BRUC" or the "Group"), aware that creating value in an ethical and sustainable manner is one of their core values, are highly committed to good governance, business ethics, and integrity. They also recognise the importance of transparency and internal control activities in the current economic environment for market operators.

For this reason, and in line with the Group's Code of Conduct and the rest of its regulatory framework, the Sustainable Development Goals (SDGs), applicable legislation, and best practices, BRUC publishes this tax policy (the "Policy"). The aim is to establish BRUC's tax strategy, describe how Group's tax obligations are met, and manage tax contingencies. The Policy also sets out the core standards of conduct so as to ensure compliance with national and international tax regulations as well as best practices.

2. SCOPE

The Policy applies to all companies comprising the Group, as well as to non-Group investee companies over which BRUC exercises effective control, within the legally established limits. In those investees where this Policy does not apply, BRUC will promote, through its representatives on their management bodies, the alignment of their own policies with this one. Furthermore, this Policy applies, where appropriate, to joint ventures, temporary business associations, and other equivalent entities, whenever BRUC is responsible for managing taxes.

The Policy applies to all employees with an employment relationship with BRUC (the "Professional" or "Professionals"), as well as to directors, contractors, suppliers, consultants, advisors, clients, and any other person acting with or on behalf of the Group, regardless of their location, whenever it is relevant for the fulfilment of the purpose of the Policy.

3. GENERAL PRINCIPLES OF CONDUCT

Taxes paid by the Group's entities represent a significant contribution to the economic and social development of the countries, autonomous communities, and municipalities where BRUC operates. In this regard, strict compliance with tax legislation is one of the essential pillars of BRUC's corporate responsibility.

Tax compliance and tax risk management is a core activity of the Group, and in managing taxes BRUC aims to balance public and corporate interests. Given the complex nature of tax legislation, tax laws can be subject to a broad range of interpretations. We apply a prudent approach to our interpretation of tax laws, and where tax treatment may be uncertain, we engage reputable external tax advisors. In the event of a difference of opinion, we would want to positively and collaboratively engage with the tax authorities.

Below are the principles of conduct that guide BRUC's tax strategy, as a fundamental framework to preserve corporate values and the interests of shareholders and other stakeholders:

- Strict compliance with tax legislation, paying taxes as established by the applicable regulations and always adopting a reasonable interpretation thereof.
- Managing BRUC's tax affairs to be both compliant and efficient, meaning that the Group avoids unnecessary burdens and undue costs in a manner that respects tax laws and regulations.
- Mitigating tax contingencies through training and awareness to Professionals to prevent behaviours that pose or could pose a risk or detriment to BRUC.
- Avoiding practices that may be perceived as aggressive tax planning, such as using transactions or structures primarily for tax advantages, implementing artificial arrangements not aligned with the Group's business activities.
- Transparency towards BRUC's stakeholders (shareholders, clients, suppliers, employees, regulators, etc.) regarding the principles described in this Policy and the bodies involved in BRUC's tax governance.

- Engagement with tax authorities, acting with transparency in disclosing all relevant facts.
- To ensure compliance with these principles, BRUC has sufficient and properly qualified material and human resources, both external and internal. In this regard, the Group routinely obtains external advice from reputable advisory firms when appropriate.

4. SUPERVISION AND REPORTING

The Board of Directors of BRUC, through the Audit Committee, is ultimately responsible for defining the Group's tax strategy, approving this Policy, and supervising tax risk management at BRUC.

Internally, the Tax Department, reporting to the Corporate Management, is responsible for monitoring and verifying compliance with this Policy, as well as proposing updates when it deems appropriate. It also advises and instructs the various areas of the Group on tax matters.

The Tax Department must report periodically to Corporate Management and, in any case, before the preparation of annual accounts and the submission of corporate income tax, on compliance with the Policy and on transactions and operations with significant tax impact. Corporate Management, in turn, reports to the Board of Directors through the Audit Committee.

The BRUC Internal Control Department is responsible for the identification, management, and control of the Group's contingencies. In tax matters, it is responsible for establishing the necessary controls to ensure proper supervision of tax risks, within the framework of the Group's internal control system.

The Tax Department collaborates in this process by providing the information required to carry out these controls, in accordance with pre-defined procedures. This collaboration is coordinated and subject to the scope established by the Internal Control Department.

5. NON-COMPLIANCE

Should any non-compliance occur in relation to any of the commitments or principles of conduct set out in this Policy, BRUC will take the appropriate measures, which may include disciplinary action in line with internal regulations and applicable legislation.

6. ETHICS CHANNEL

If there are reasonable grounds to suspect a breach of this Policy or if any act contrary to the law or business ethics that could affect BRUC has occurred, such suspicion must be reported to BRUC through the established channels.

To this end, the Group has set up the Ethics Channel, an internal information system through which BRUC Professionals, directors, suppliers or any third party must report possible criminal or administrative offences or any illegal or unethical conduct, breaches of this Code or applicable legislation committed in the context of the Group's activity.

Access to the Ethics Channel can be made via the following route: https://brucenergy.integrityline.com/frontpage.

Communications made through the Ethics Channel will be handled in accordance with BRUC's Ethics Channel Policy and the safeguards recognised therein. BRUC accepts anonymous communications.

All communications will be treated in the strictest confidence, and no retaliation will be taken against the informant for making the report, unless it was made in bad faith, in which case BRUC may take any measures it deems appropriate.

7. POLICY COMMUNICATION AND TRAINING

This Policy is available to all Professionals and directors, as well as to the Group's stakeholders and the public at large via its corporate website (https://brucenergy.com/).

The Policy will be subject to whatever communication and training actions are necessary to ensure it is known and understood, both by Professionals and directors, and by other stakeholders, including the associated risks and best applicable practices.

8. PUBLICATION AND ENTRY INTO FORCE

The Policy was approved by the Board of Directors of BRUC, at the proposal of the Audit Committee, on 16 October 2025, and came into force the day after its approval.

The Policy will be reviewed annually and updated as necessary, ensuring its alignment with the Group's strategic objectives and corporate policies, as well as with changes to applicable legal regulations.