

ADEVINTA TAX POLICY

This Policy was approved by Adevinta ASA's Board of Directors on 12 June 2020.

1. Introduction

The purpose of Adevinta tax policy ("Tax Policy") is to set out the principles governing the management of taxes by Adevinta ASA and its subsidiaries ("Adevinta" or "the Group").

Compliance with this policy is mandatory for all Group companies and its employees regardless of the contract that determines their employment relationship, the position that they occupy and the place where they work. It would also apply to individuals temporarily transferred to Adevinta to provide professional service (secondees) and interns.

Likewise, in companies where the Group does not have control, the knowledge of this Tax Policy, as well as the adherence to it, should be advised by board members appointed by Adevinta.

The Tax Policy, as well as the principles of actuation, shall be adequately communicated to guarantee their effective knowledge and adherence by all Group's employees and will be published in the corporate website for the benefit of stakeholders.

The Group Tax Policy applies to all taxes including, but not limited to: corporate income tax, indirect taxes, withholding taxes, all employment related taxes, local taxes, capital taxes, property and customs, together with any interest and penalties or additional amounts imposed by any Government, judicial or tax authority.

The Group Tax Policy is presented for the Audit Committee for information and is approved by Adevinta ASA Board of Directors, is effective from January 2020, and will be updated when necessary.

2. Our goal and principles

Our goal is to pay taxes in a responsible and efficient manner to avoid significant risks. We will apply the following tax practices and principles:

- Compliance with tax laws in the territories in which the Group operates, pay taxes due on time and defend the Group's position in the event of disputes and conflicts with the tax authorities.
- Apply appropriate resources, governance, processes and controls to comply efficiently with all relevant tax laws, disclosure requirements, regulations and accounting standards.
- Take appropriate care to ensure a positive reputation and relationship with fiscal authorities and other external stakeholders
- Management of the tax costs and tax benefits in an efficient manner and apply the tax incentives and benefits available.
- Adopt the Group tax positions based on economic and business principles, avoiding the use of abusive tax schemes and fraudulent planning practices.
- Apply the "arm's length" principles in intra-group transactions and comply with the OECD Guidelines for Multinational Enterprises in the area of taxation.
- Disclose complete information about its operations to the tax authorities.
- Strive for certainty, stability and predictability in the tax criteria applied by management, by using the procedures defined by law and through a collaborative approach with tax authorities.

3. Our attitude to Tax Planning

We will seek to proactively manage and minimize tax cost in business decisions and commercial activities.

Tax strategies and planning must always fully comply with the laws and acceptable practices of each jurisdiction in which we operate. Therefore, our tax approach is designed to ensure compliance with all relevant and applicable tax laws and the payment of all taxes as required by law.

Notwithstanding the above, the Group will not engage in aggressive tax planning as defined by the OECD.

In particular, the Group is committed to:

- Not creating or utilizing artificial Intangible Assets (IP) structures or structures unrelated to the Group's business for the sole purpose of reducing its tax burden.
- Not entering into transactions with related entities solely to erode the tax basis or to transfer profits to low-tax territories.
- Prohibiting the use of opaque or contrived business structures with the intention of reducing the transparency of its tax activities.
- Avoiding the presence in tax havens (as defined by the applicable legislation), unless this is justified for business and commercial reasons.

4. Our tolerance of tax risks

Adevinta is committed to complying with all tax laws and regulations wherever it operates. We regularly monitor changes in tax laws, to ensure compliance and minimize tax risks.

There is an inherent risk in tax activity and is influenced by the special nature of the applicable tax scheme applicable, which is characterized by the economic relevance, its complexity and the presence of uncertainty in certain instances. The Group, therefore, undertakes to apply responsible tax policies that do not result in significant tax risks.

To adhere to this principle the following actions are critical:

- Tax affairs will be managed in an orderly and expert manner to ensure compliance with tax obligations and management of tax-related risks.
- Adevinta's Audit Committee is informed periodically on the most significant developments regarding tax matters and risks.
- All material transactions requiring tax structuring are submitted to Adevinta ASA Board of Directors for approval.
- Management of tax risk is part of the Group's risk management policy.

5. Working with tax authorities

Our communication and engagement with the tax authorities focus on compliance, cooperation and avoidance of unnecessary disputes.

The Group shall continue fostering relationships with tax authorities inspired by principles of trust, good faith, professionalism, collaboration, and a search for mutual and reciprocal understanding of each parties' position.

6. Roles and responsibilities

6.1 Adevinta Group Tax responsibilities

Adevinta Group Tax is a team of qualified in-house tax professionals that supports local businesses both proactively and on request.

Group Tax is responsible for carrying out global tax projects, tax planning, providing tax advice and clear guidelines in relation to Group tax compliance and transfer pricing policies and standards and support on M&A and tax matters in contracts. Group Tax is responsible for the preparation, on a yearly basis, of all central transfer pricing documentation (i.e. Masterfile). Group Tax shall monitor audits, inquiries and disputes

with tax authorities for all legal entities within the Group to ensure consistent application and approach. Group Tax is the point of contact with regards to any lobbying activity on new tax legislation that could have an impact for the Group to solve any tax questions from stakeholders.

Group Tax will be responsible for the communication of this Tax Policy to all employees and companies.

All transactions (acquisitions, investments, start-up of new business, restructurings, disposals and cessations of existing businesses, etc.) need to be well thought through in order to manage the tax consequences and impact on the Group structure and strategy. To this end, it is required that Group Tax is:

- Informed and consulted prior to any change in legal entity structure, for example by way of incorporation of a new company, partnership, branch or other entity, merger, liquidation, transfer of legal ownership/shares, etc.
- Informed of any transaction and its pricing that is to take place between Group companies.
- Informed and consulted before structuring of any acquisitions or disposals (including shares, assets/businesses and intellectual property).

Responsibility for the management of tax risks ultimately sits with the Chief Financial Officer (CFO). Oversight is provided regularly to the Audit Committee and to the Board of Directors of Adevinta ASA, when necessary.

6.2 Local CFOs responsibilities

Local CFOs are responsible for local tax activities and will escalate to Adevinta Group Tax for guidance. When there is no local CFO appointed, the General Manager bears the responsibility.

Specific responsibilities of the Local CFOs include:

- Preparation of tax returns and submission.
- Tax payments.
- Understand tax legislation changes and its potential impacts for the business to facilitate proper implementation. Communicate them in a timely manner to Group Tax.
- Reporting of financial and qualitative information, including tax risks, is on time and through the appropriate channels to Adevinta Group Tax for both internal Tax Reporting and external reporting purposes (i.e. Country by Country Reporting (“CbCR”).
- Communicate to Group Tax all audits, inquiries and disputes with tax authorities in a timely manner.

- Discuss with Group Tax any communication or submissions to the tax authorities in case of audits, inquiries and disputes (unless otherwise agreed based on the risks and materiality of the case).
- Prepare on a yearly basis and, in case necessary, submit to local tax authorities on a timely manner local transfer pricing documentation (local file). Any local transfer pricing documentation needs to be reviewed by Group Tax.
- Establish adequate resources internally and/or in an advisory capacity commensurate with the size of the business and complexity of the tax regime or tax position.
- Undertake a comprehensive review of the tax affairs every quarter.
- Build and maintain appropriate relationships with local tax authorities.
- Ensure that the tax positions as included in the Group reporting package and in the Financial Statements are complete and accurate.

Document control

Document Name	Version	Description
Tax Policy	1.0	This document sets out Adevinta's approach to tax.

Revision History

Action	Version	Approval Date	Document Revision Description