Polestar

Policy
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Tax

Type
Corporate Policy

Scope
Global
(Polestar Automotive Holding UK PLC and all subsidiaries)

Owner
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What's new since last version
Update of Owner of the Policy
Update to section 3. How to Act
Update to section 3.3 Tax Governance

The valid version of this policy is published on the Polestar intranet and externally on the website investors.polestar.com.
Print-outs may be out of date – always check the intranet or the external website for latest version. Polestar Legal and Polestar Group Tax are responsible for publishing it on the Polestar intranet and on the external website respectively.

The original language of this document is English.

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1 Introduction and purpose

The Polestar Tax Policy (the "Policy") sets out the standards for how Polestar should act in Tax matters to support compliance with applicable Tax laws and regulations in the jurisdictions in which Polestar operates.

All Employees are required to understand and adhere to this Policy.

2 Commitments and expectations

Polestar shall act as a responsible global corporate Tax citizen in compliance with applicable Tax laws and regulations as well as relevant standards. Polestar shall pay the correct amount of Tax, in due time, with due consideration and in a transparent manner.

Polestar takes into account legitimate interests, including public interests, which converge in its business. The Taxes that Polestar pays in the countries and territories in which it does business are its main contribution to the funding of public purpose needs and, accordingly, one of its contributions to society.

3 How to Act

The purpose of this Policy is to ensure Tax compliance and a sustainable Tax rate, while supporting the Group's long-term business strategy by mitigating Tax risks and avoiding inefficiencies in the implementation of business decisions.

Consequently, the following principles apply:

3.1 Compliance with laws

As stated in Polestar's Code of Conduct, Polestar shall comply with relevant laws, regulations, and standards in the countries in which Polestar operates. Accordingly, Polestar shall strive to be Tax compliant, and Taxes shall be paid according to local laws and regulations in the countries where Polestar operates.

3.2 Tax Principles

As a good corporate citizen, Polestar sees Tax as an important part of its social responsibility and of ethical and transparent business practices.

Polestar is present in many countries and by its presence contributes, directly and indirectly, to society through various Taxes.

Polestar applies the following principles in relation to its Tax obligations and contacts with Tax authorities:

a) Compliance with Tax rules in the various countries and territories in which Polestar operates, by submitting returns by their due dates in line with local Tax rules and paying Taxes due in accordance with the legal system.

b) Transfer pricing matters shall be handled in accordance with the OECD's Transfer Pricing Guidelines (e.g. the application of the arm's length principle) and applicable

domestic Tax legislation. The intra-group pricing shall be driven by the activities undertaken and the value created. This approach is consistently taken in all countries where Polestar operates.

c) The Taxes Polestar pays shall be appropriate to the structure and location of activities, human and material resources, and Polestar's business opportunities.

d) The strengthening of the relationship with Tax authorities based on a transparent dialogue.

e) Information is to be provided annually (or more frequently if required) to the Board of Directors on ongoing Tax matters, and on the main Tax implications of the transactions or matters submitted to it for approval when they are a significant factor in making a decision.

3.3 Tax Governance

This Policy is approved by the Board of Directors. The Policy shall be reviewed every year (or as needed) and it is the responsibility of the Head of Group Tax, Head of Global Customs and Head of Comp & Ben and Payroll to ensure that such review and applicable updates are performed.

Tax matters are handled in accordance with the Polestar Delegation of Authorities ("**DoA**").

The Group Tax team, the Global Customs team and the Comp & Ben and Payroll team ensure that expertise and guidance is available for all major Tax disciplines and jurisdictions. The Group Tax team reports to the Chief Financial Officer, the Global Customs team reports to the Head of Quality & Logistics that in turn reports to the Chief Operating Officer and the Comp & Ben and Payroll team reports to the Chief HR Officer and all teams indirectly report to the Chief Executive Officer, the Board of Directors and the Audit Committee.

3.4 Tax planning and business considerations

The commercial needs of Polestar are paramount and all decisions concerning Taxes, e.g. acquisitions and divestments, will be undertaken with this in mind. Where different options exist to achieve the same commercial result, Tax effects will, together with the responsibility as corporate citizens and towards the Company's shareholders, be taken into account. Polestar will not engage in arrangements or establish itself in Tax havens solely for Tax reasons.

Polestar's reputation, brand, corporate and social responsibilities, as well as applicable legal and fiduciary duties of directors and employees, are considered in Tax related matters, such as business planning.

Any Tax planning shall be reviewed and approved by the Group Tax team, the Global Customs team and/or the Comp & Ben and Payroll team as appropriate.

3.5 External Tax advice

Polestar primarily seeks Tax advice from large, international, and reputable accounting and law firms. Advice is generally sought to deal with complex matters and where the local Tax expertise is limited. Advice should add value and be business oriented, in line with Polestar policies, and consistent with relevant rules and regulations in each jurisdiction.

Engagement of external Tax advisors requires pre-approval from the Group Tax team, the Global Customs team and/or the Comp & Ben and Payroll team as appropriate.

4 Violations of this Policy

If you notice any activity or conduct that may result in a violation of this Policy, report the issue promptly to your direct manager or your local HR representative. If that is not possible or you are not comfortable with this reporting procedure, you can also contact another manager, Legal, or send a report through SpeakUp. For more information about reporting, see the Speak Up Policy.

Failure to comply with this Policy could cause significant harm to Polestar and may lead to sanctions for the violating Employee(s), up to termination of employment and/or liability towards Polestar, as well as prosecution.

5 Guidance and assistance

Guidance and assistance regarding this Policy should be sought, first and foremost, from your direct manager. Questions about this Policy may also be directed to Legal or the owner indicated on the cover page.

6 Definitions

Term	Definition
Arm's length principle	It means that companies within a multinational group should act as if they are independent of each other, i.e. "at arm's length". The international standard that OECD member countries have agreed should be used for determining transfer prices for tax purposes.
Corporate Directive	A directive document adopted by Polestar's global Management Team, binding for all Employees globally. A Corporate Directive details the principles stated in a Corporate Policy, and/or describes how a specific subject matter or area is regulated at Polestar regarding global responsibility, process and organisational expectations.
Corporate Policy	A policy document adopted by Polestar's global Board of Directors, binding for all Employees globally.
Employee	All Polestar employees, regardless of function, position or location, whether working full-time or part-time, under a permanent contract or on a temporary basis, including consultants and agency personnel who work at any Polestar premises or under the direction of Polestar (and who usually have a PDFID or a @polestar.com e-mail address), and the members of Polestar's Board of Directors.
OECD Transfer Pricing Guidelines	Transfer Pricing Guidelines of Organisation for Economic Co-operation and Development. OECD Transfer Pricing Guidelines aim to give each country a fair share of a company's profit under the arm's length standard as well as protecting companies from double taxation. According to the OECD guidelines, companies within a multinational group should act as if they are independent of each other. The current practice is recognized and accepted by most countries and legislators around the world

Polestar	Polestar Automotive Holding UK PLC and its subsidiaries (i.e. all persons and entities directly or indirectly controlled by Polestar Automotive Holding UK PLC, where control may be by management authority, equity interest or otherwise.)
Tax	For the purpose of this Policy, Tax includes corporate tax, duties, payroll taxes, indirect taxes (e.g. VAT/GST/Sales tax) and other taxes, duties and charges of a similar nature.