

## Europe Arab Bank plc Tax Strategy

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Europe Arab Bank plc (“EAB” or the “Bank”), inclusive of its UK subsidiary EAB Nominee Ltd, provides as its core businesses Corporate & Institutional Banking, Private Banking and Treasury services to its clients.

This document, approved by the Board of Directors of EAB, sets out its approach to conducting its tax affairs.

EAB is committed to:

- Following all applicable laws and regulations relating to its tax activities;
- Maintaining an open and honest relationship with the tax authorities based on collaboration and integrity;
- Applying diligence and care in managing the processes and procedures by which all tax related activities are undertaken, and ensuring that tax governance is appropriate and proportionate to the size of the business; and
- Using incentives and reliefs to minimise the tax cost of conducting business while ensuring that these reliefs are not used for purposes which are knowingly contradictory to the intent of the legislation.

### Risk management & Governance

EAB seeks to be compliant with tax legislation, and recognise that managing tax compliance is increasingly complex. Accordingly, EAB has developed and implemented a Tax Risk Management framework that is periodically updated.

EAB’s internal governance structures are established to ensure;

- The Board of Directors is ultimately responsible for the management of the tax affairs, and supported by the Board Audit and Risk Committee in discharging its responsibilities;
- There is a regular dialogue between the Board and the Chief Financial Officer to whom day to day management of tax risks are delegated;
- The front-line businesses along with the compliance department ensure effective management of the client tax risks;
- The Bank has a zero-tolerance approach to facilitation of tax evasion, whether under UK law or under the law of any foreign jurisdiction;
- The Bank portrays a positive view towards tax compliance and the importance of meeting its tax obligations.

EAB periodically reviews how well it meets its tax obligations, by seeking external tax advice, investing in tax training for the staff and also how it manages its relationship with tax authorities.

### Tax planning

EAB’s tax planning aims to support the commercial needs of EAB’s core business by ensuring that the business affairs are carried out in a tax efficient manner whilst remaining compliant with all relevant laws.

As a signatory to the Code of Practice on Taxation for Banks (the “Code”), EAB is committed to ensuring that any tax planning is aligned with genuine commercial activity and it will not undertake any tax planning or structuring that is contrived or artificial.

EAB’s Finance function is involved in commercial decision-making processes and provides appropriate input into business proposals to ensure that there is a clear understanding of the tax consequences of any decisions being made.

In cases where the tax guidance is unclear or EAB does not feel it has the necessary expert knowledge to assess the tax consequences adequately, external advice may be sought to support the decision making process.

#### Level of tax risk the business is willing to accept.

EAB has an overall 'low' tax risk appetite. This is calibrated with EAB's Board Approved Risk Appetite statement, which records "no tolerance for financial crime or regulatory compliance breaches".

In maintaining its low tax risk appetite, EAB takes a risk-based approach to its business. This risk-based approach follows HMRC principles and ensures that EAB does not undertake any activity that generates a high tax risk exposure for the Bank.

In situations where applicable tax law is unclear or subject to interpretation, or a tax result or position is not free from doubt, EAB aims to consider the commercial and other non-tax drivers, the technical merits, legislative intent, external tax advice, and (when appropriate) guidance from and communications with the relevant tax authority.

#### Relationship with HM Revenue & Customs ("HMRC")

EAB is committed to the principles of openness and transparency in its approach to dealing with HMRC, and in particular EAB commits to:

- Make fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion;
- Seek to resolve issues with HMRC in a timely manner, and where disagreements arise work with HMRC to resolve issues by agreement where possible; and
- Ensure all interactions with HMRC are conducted in an open, collaborative and professional manner.

For the financial year ending 31 December 2024, this document is considered to comply with the requirements of Paragraph 19 (2) of Schedule 19 of the Finance Act 2016.

Approved by the Board on 5 December 2024.