

Tata Steel Nederland – Tax Strategy

Updated [23] April 2026 as approved by the board of Tata Steel Nederland

This tax strategy specifically applies to Tata Steel Nederland (“TSN”), a company registered in the Netherlands and all Dutch and non-Dutch entities within the TSN group.

TSN aims to comply with tax laws and regulations in all countries where TSN group operates. The strategy laid down in this document is aligned with Tata Steel Ltd’s (TSL) Tax Strategy for conducting its tax affairs and dealings with tax risks and TSL’s Tax Strategy is made available to Tata Steel’s stakeholders on the website of the Company [www.tatasteel.com]

Core Tax Principles

Tata Steel’s tax strategy is based on following guiding core principles:

a) Comply with the Law

Commit to timely payment of appropriate taxes and adherence to tax laws in all operating countries, supported by strong internal tax controls.

b) Be Transparent

Enforce accountability by proactively and voluntarily disclosing critical aspects of tax policies and strategies, ensuring transparent tax systems.

c) Be Collaborative

Maintain collaborative relationships with tax authorities, industry associations, shareholders, vendors, and employees, communicating and advocating for relevant tax policies and contributions to government.

Tata Steel maintains a consistent tax strategy across all its group companies.

TSN’s Tax Governance Approach

1. Tax Compliance

TSN aims, in both letter and spirit, to comply with applicable tax laws and regulations in all countries where it operates and, as such, to meet its global tax compliance obligations in a timely and accurate manner and managing the Group’s tax position pro-actively. TSN strives to pay the correct amount of tax at the right time on the profits generated in the territories where the underlying value is created.

2. Business Alignment

TSN aligns its tax affairs with genuine organisational business activities. TSN does not undertake tax planning that is contrived or artificial or not driven by a commercial rationale. TSN does not engage in any form of tax avoidance nor is TSN maintaining artificial structures in countries lacking economic substance.

All TSN entities are located in countries where the business has operations (economic substance). TSN strives that all transactions between related parties are conducted on an arm's length basis in accordance with the Organisation for Economic Co-operation and Development (OECD) Transfer Pricing Guidelines which is also supported by Tata Steel Europe's Transfer Pricing policy.

3. Tax Resources

TSN employs a team of qualified, experienced and trained tax and customs professionals with the right level of expertise who work closely with the business to provide advice and guidance to ensure compliance with tax laws and practice. As and when required support is obtained from external tax consultants to advise on specific transactions and/or to ensure compliance with the local rules and regulations.

4. Governance and Risk Management

TSN's risk appetite is low. Tax risks arising within TSN are identified, assessed and managed on an ongoing basis in line with existing and emerging tax laws and practices.

Given the scale of TSN's business, global footprint and volume of tax obligations, risks may arise from time to time in relation to the interpretation of tax law and nature of TSN's compliance arrangements. Diligent professional care and judgement will be employed to assess tax risks to arrive at well-reasoned conclusions on how the risks should be managed. Where there is uncertainty as to the application or interpretation of tax laws, appropriate advice will be sought from third parties to support the decision-making process.

Areas of uncertainty are communicated to the relevant board, depending on the scope of impact, with recommendations for obtaining clarity or mitigating risk. Risk management processes are implemented to ensure that policies are correctly followed, including training relevant personnel as needed, conducting internal audit reviews and periodically refreshing policies in line with emerging tax laws and practices.

5. Engagement with Tax Authorities

TSN seeks to foster constructive, professional and transparent relationships with tax authorities based on the concepts of integrity, fairness, co-operation and mutual trust. TSN engages in full, open and early dialogue with tax authorities to discuss its tax strategy, tax risks and significant transactions.

With the objective of minimising tax risks where possible, TSN seeks to resolve issues with tax authorities on a real-time basis. If disagreements arise, TSN works with the tax authorities to resolve any disputed matters through pro-active and transparent discussion and negotiation. TSN aims to obtain advance agreements or clearances where possible. Litigation is only considered as a last resort.