



**Tax Strategy**  
**Prosegur Cash**  
26/02/18



## 1. INTRODUCTION

The Board of Directors of Prosegur Cash, S.A. ("**Prosegur Cash**" or the "**Company**") is entrusted, on a non-delegable basis, with the function of setting its general strategies and policies and, among others, the Company's tax strategy.

In this regard, the Board of Directors of the Company agreed, at its meeting held on 26 February 2018, to approve this tax strategy of Prosegur Cash, S.A. (the "**Tax Strategy**").

## 2. PRINCIPLES AND SCOPE

Prosegur Cash is a multinational Group operating in countries on five continents. The taxes paid by the companies belonging to the Group constitute one of its contributions to economic and social development and to the maintenance of public burden in the countries and territories in which it operates.

At the same time, tax charges are one of the main business costs that the Group must face, as well as an area in which the diversity of possible interpretations of the applicable regulations is likely to generate uncertainties.

Therefore, taking into account both the public and business interests, the Tax Strategy of Prosegur Cash and its Group will consist in complying with the following principles in the fulfilment of its tax obligations and in its relationship with the tax administrations:

- Compliance with current legislation on tax matters, paying taxes as required according to applicable law and avoiding inefficiencies in tax costs.
- The adoption of decisions on taxation based on a reasonable interpretation of the applicable regulations.
- The existence of a reasonable link between taxation and the activities and business risks of the Group.
- The refusal to use structures of a shady nature and operations of an artificial nature or those that are alien to the Company's own activity and that have the sole purpose of reducing its tax burden.
- The maintenance of relations with tax administrations based on good faith, cooperation, professionalism and reciprocity, without prejudice to the legitimate controversies that, in defence of the interests of the Company and its Group, may arise.

These principles will be applicable to all Prosegur Cash Group companies.

The Company's Board of Directors will be informed of the tax policies applied by the Company and its Group, as well as of the tax consequences of such policies when they constitute a relevant factor (in the case of operations or matters that must be submitted for approval).

The Company and its Group will also adopt the necessary mechanisms to guarantee control and ensure compliance with tax regulations and the aforementioned principles, ensuring that they have sufficient and adequately qualified material and human, external or internal resources to do so. In this regard, the Company always assumes that this is considered appropriate, with external advice from recognised firms in the matter.