

**BASIC-FIT
TAX REPORT 2025**





1. BASIC-FIT'S APPROACH TO TAX

Basic-Fit is Europe's largest and fastest-growing fitness chain. Guided by our mission to make fitness accessible to everyone and by our values — Be, Accessible, Smart, Inclusive and Committed — we operate internationally and navigate diverse business cultures and regulatory environments. We recognise our responsibility to act with integrity, support our people, protect human rights and prevent corruption and bribery. Taxation forms an important part of our contribution to society, as the taxes we pay help fund public services in the countries where we operate. In line with our values, we pursue a transparent and responsible tax strategy that supports the long-term interests of our stakeholders, including shareholders, governments and communities. This strategy applies to all entities within the Basic-Fit Group and is reviewed by the Audit Committee and approved by the Board each year.

2. BASIC-FIT TAX PRINCIPLES

At Basic-Fit, our tax approach is fully aligned with the way we operate our business. As a centrally organised company with strategic decision-making located at our headquarters in the Netherlands, we ensure that our tax position reflects our organisational substance, responsibilities and value creation. Our fitness clubs across the countries in which we operate represent essential value-adding activities, and we recognise that tax should follow this economic reality.

In line with the Basic-Fit Code of Conduct and the ambitions of the Dutch Tax Governance Code (VNO-NCW), we pursue a transparent, responsible and sustainable approach to tax. Through continuous monitoring of business developments, we aim to maintain strong alignment between our operational model, our financial reporting, and the taxes we pay. Our objective is to manage our tax affairs in a manner that supports our long-term business integrity, fosters trust with stakeholders, and contributes to the broader society in which we operate.

Our tax strategy is based on the following key principles:

- We comply with local and international tax laws and regulations across all our group entities;
- We aim to prepare, file and pay all required taxes on time, providing complete, accurate and timely disclosures to all relevant tax authorities;
- Our business operations are leading: we declare profits and pay taxes where our economic activity occurs;
- Given the potential financial, regulatory and reputational impact involved, our risk appetite for tax is prudent;
- We support the OECD's Base Erosion and Profit Shifting (BEPS) standards and comply with all related transparency requirements, including Country-by-Country Reporting to tax authorities. Our Transfer Pricing policy is fully aligned with OECD guidelines and ensures that all intercompany transactions are priced at arm's length and reflect the economic substance of our activities in each jurisdiction;

- Our tax planning is based on a reasonable interpretation of applicable law and is aligned with our business. We do not implement structures or enter into arrangements that lack commercial substance or are designed solely for the purpose of creating a tax benefit beyond what is a reasonable interpretation of relevant tax rules;
- Tax incentives are only claimed in accordance with the policy intent of such tax incentives (and in line with our business objectives) and when generally available;
- We do not use tax havens for tax avoidance purposes;
- Our ability to be tax compliant relies on our people, therefore we educate our employees and build tax awareness within our organisation;
- As part of our approach to tax we regularly seek the advice of external tax experts and also take into account the independent opinion of our internal and external auditors.

3. TAX GOVERNANCE, CONTROL, AND RISK MANAGEMENT

Governance

The Chief Financial Officer holds overall responsibility for tax within Basic-Fit. Under this mandate, the Reporting & Tax department manages the group's tax position and ensures that tax matters are properly considered in business decision-making. The department monitors developments in tax legislation, provides technical guidance across the organisation and oversees tax accounting and reporting at both group and local levels. It also maintains ongoing dialogue with internal stakeholders to stay informed on operational developments and support the organisation in meeting its tax responsibilities.

In areas of significant complexity or uncertainty, we adopt a prudent approach by seeking advice from external experts to ensure that our tax policies are correct and defensible. When appropriate, we engage with tax authorities to obtain clarity on specific matters and promote predictability in the execution of our tax affairs.

Control

Basic-Fit's Internal Control department coordinates the Internal Control Framework, which includes the Tax Control Framework (TCF). The framework sets out our key processes, risks, responsibilities and controls underpinning our tax activities. Regular execution and monitoring of these controls support consistent application of our policies and alignment with our operational strategy.

The TCF helps ensure that employees understand tax-related processes and follow the appropriate procedures. It is updated regularly to reflect changes in law, regulation and business operations. Our external auditor provides independent assurance on our financial statements, including tax-related disclosures.

The Supervisory Board, through the Audit & Risk Committee, receives periodic updates on tax matters. The annual Tax Report is reviewed and approved by both the Management Board and the Supervisory Board.



Risk management

Tax is recognised as an important element of Basic-Fit's overall risk management framework due to its potential financial and reputational impact. Because tax legislation often involves interpretation, we aim to address uncertainties proactively by seeking clarification when needed and engaging constructively with tax authorities.

In addition, we recognise that tax compliance increasingly relies on high-quality data. With tax authorities advancing digital supervision and real-time reporting, we continue to invest in technology and data capabilities to strengthen the accuracy and efficiency of our tax processes.

4. STAKEHOLDER ENGAGEMENT

We engage constructively with a broad set of stakeholders on tax-related matters, including tax authorities, shareholders, employees, customers, business partners, regulators, governments, NGOs and the communities in which we operate. Our interactions are grounded in openness, fairness and professionalism, and we provide relevant information to support informed discussions. With tax authorities, we aim for clear and timely communication to prevent misunderstandings and ensure the correct application of tax legislation. Where appropriate, we seek early clarification on complex or material issues. If differing views arise, we address them in a respectful and solution-oriented manner.

5. TAX TRANSPARENCY

Tax transparency is an important element of how we conduct our business. As Basic-Fit continues to grow and expand across multiple countries, we recognise the growing importance of providing clear and accessible information about our tax approach and contributions. Being transparent enables us to strengthen trust with our stakeholders, demonstrate accountability for our societal role and show how our tax practices support sustainable long-term value creation.

In addition to meeting all mandatory disclosure and reporting requirements, including the obligation to submit Country-by-Country Reporting to the Dutch tax authorities, we voluntarily publish additional information such as this Tax Report. This reflects our commitment to responsible tax behaviour and aligns with the ambitions expressed in the Dutch Tax Governance Code, which we endorse. Through greater openness, we aim to give stakeholders a better understanding of our tax positions, our contribution to the communities in which we operate and the principles guiding our decisions.

6. TAX CONTRIBUTION REPORT 2025

Our Country-by-Country report

At Basic-Fit, we are committed to transparent and responsible tax reporting that reflects the way our business activities contribute to public finances in the countries where we operate. In this section, we present a comprehensive country-by-country overview of our FY25 tax position. The structure of this disclosure follows the requirements of the EU Public Country-by-Country Reporting Directive (Directive (EU) 2021/2101), which applies to the Basic-Fit Group for the first time in the FY25 financial year.

In addition to meeting regulatory expectations, our reporting is guided by the principles of the OECD Country-by-Country Reporting (CbCR) framework, enabling stakeholders to understand how revenues, profits, employees, and taxes are distributed across our operational footprint. As Basic-Fit continues to expand its presence across Europe, we aim to provide meaningful insights into how our activities translate into tax contributions and economic value in each jurisdiction.

This country-by-country disclosure highlights the relationship between our operational structure, the scale of our activities, and the tax outcomes observed. The accompanying narrative explains key drivers behind the figures, including differences in profitability, timing of tax payments, statutory tax rates, and the impact of temporary or permanent tax adjustments.

Tax contribution - group overview

The following Country-by-country Information table presents a summary of key financial and tax-related metrics for each country in which Basic-Fit operates. To help interpret these figures, we provide the following clarifications regarding the relationship between the reported items.

- Differences between “Income taxes accrued” and “Income taxes paid” primarily reflect the timing of cash flows, including prepayments and settlements relating to prior financial years. Meanwhile, the difference between “Income taxes accrued” and “Income tax (financial statements)” arises because the financial statement figure incorporates movements in deferred tax assets and liabilities, which capture temporary differences and carry-forward loss positions. Only current tax is reflected in income taxes accrued.
- The Effective Tax Rate (ETR) shown for each jurisdiction is derived by dividing the “Income tax (financial statements)” by “Profit (loss) before income taxes.” Variations in ETR across countries in FY25 reflect the impact of permanent differences, country-specific tax incentives or disallowances, and the effect of offsetting profits and losses across entities. When aggregated, these contribute to a consolidated ETR for the Group of 29.63% for FY25.

This table provides an important foundation for understanding how Basic-Fit’s business model, financial performance, and tax profile vary across jurisdictions.

Country-by-country Information

The table below provides an overview of key financials per country:

Summary in millions of EUR (FTE Year End and in full numbers)

Country	FTE	Revenue	Profit (loss) before income taxes (A)	Income taxes accrued (current year)	Income taxes paid (on cash basis)	Income tax (financial statements) (B)	Effective tax rate (B/A)
The Netherlands	1.197	303,3	10,8	4,1	3,4	(2,5)	22,83%
Belgium	588	250,5	6,8	0,9	1,0	(2,1)	30,22%
Luxembourg	0	18,5	1,0	0,1	0,1	(0,2)	16,18%
France	2.945	656,4	2,7	1,4	0,5	(1,2)	42,83%
Spain	835	174,5	(0,2)	1,4	1,7	0,0	18,16%
Germany (*)	252	17,4	0,3	0,7	0,9	(0,5)	152,89%
Austria (*)	143	5,2	(0,7)	(0,0)	(0,0)	0,2	21,27%
Total	5.960	1.425,6	20,7	8,6	7,4	(6,1)	29,63%

** = Financial numbers after CleverFit acquisition contain only last two months of the financial year.*

Total Tax contribution

In addition to the corporate income tax figures presented in the previous section, the table below provides a broader view of the total tax contribution of the Basic-Fit Group. This overview distinguishes between two categories of tax contributions arising through our business activities:

Taxes Borne

Taxes borne represent the taxes for which Basic-Fit is directly responsible and which constitute a direct cost to the company. These include other taxes and corporate income tax.

- **Other taxes** include municipality taxes, property taxes, waste collection taxes, taxes related to outdoor advertising, certain social security levies, and various other local taxes imposed by national or regional authorities. In some cases, taxes are recharged directly by landlords under lease agreements.
- **Corporate Income Tax (CIT – paid)** reflects the actual corporate income tax payments made during the year. This amount differs from income tax payable due to timing of tax prepayments and settlements related to prior financial years occurring within the reporting period.

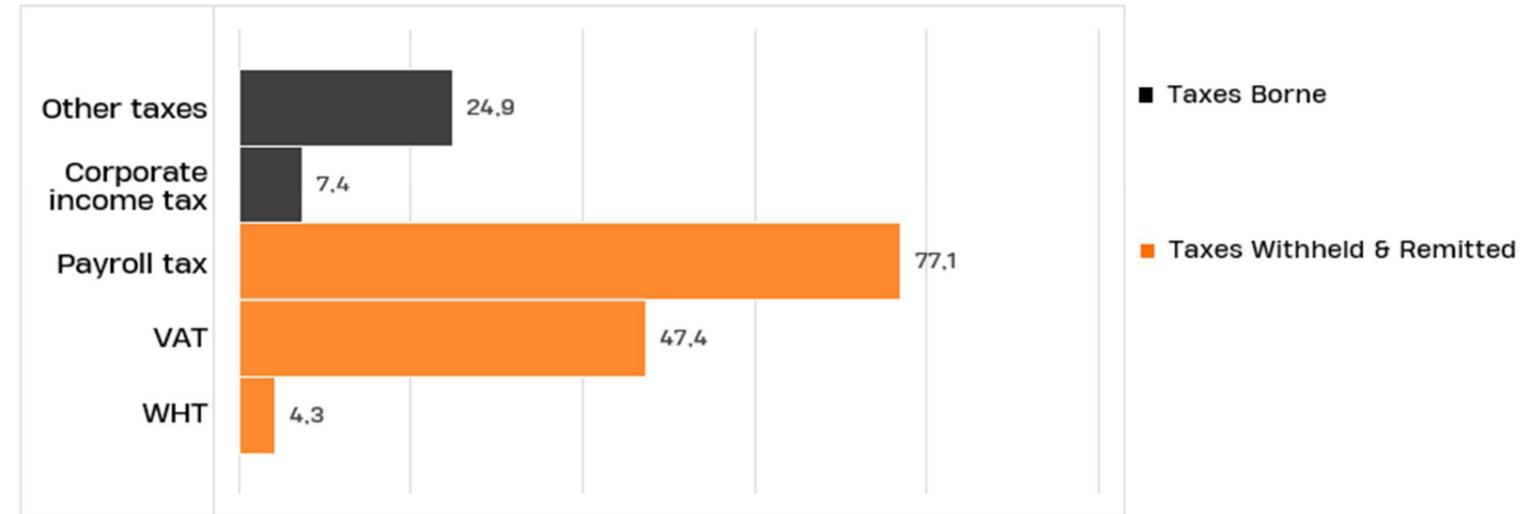
Taxes Withheld & Remitted

Taxes withheld and remitted consist of taxes that Basic-Fit collects and transfers to tax authorities on behalf of others. These include value-added tax (VAT), employee payroll withholding taxes, and withholding tax on certain payments. While these amounts do not affect our financial performance, they form an important part of our overall contribution to public finances.

- Payroll taxes include wage tax withholding and employer social security contributions, where applicable. These amounts are closely correlated with the number of FTEs in each jurisdiction. Because the international headquarters is located in the Netherlands, the Management Board, Directors, and most international staff are included in the Dutch payroll, resulting in relatively higher payroll tax contributions in the Netherlands. In Luxembourg, staff work on a temporary (non-payroll) basis, and therefore no payroll taxes arise in this jurisdiction.
- VAT (received or paid) within the tax contribution overview depends on several factors:
 - the number of clubs and members, determining the level of fitness-related revenues;
 - applicable VAT rates on these fitness related revenues, which vary significantly (reduced rates in the Netherlands 9%, Belgium 6%, Luxembourg 3%; standard rates in Germany 19%, France 20%, Spain 21%);
 - the extent to which specific purchases are VAT-exempt or non-exempt, which differs between countries.
- Withholding Tax (WHT) may apply in certain jurisdictions in which the company operates. In some countries, the company is required to withhold and remit tax on specific types of payments, such as:
 - payments to non-resident landlords,
 - payments to resident landlords, and
 - payments to certain professionals.

These withholding obligations do not create a cost for the company itself. Rather, the company acts as an intermediary: collecting the tax from the payee and remitting it to the local tax authorities in accordance with statutory requirements. In addition to operational WHT, certain jurisdictions also impose withholding tax on dividends. Following a share buyback program, any distribution classified as a dividend may be subject to dividend withholding tax. Similar to other withholding taxes, this does not represent a cost for the company. The company is responsible for withholding the required amount from the distribution and remitting it to the relevant tax authority.

These two categories capture the full scope of Basic-Fit's tax contribution: the taxes we pay directly from our own resources, and the taxes we generate and remit through our activities as an employer, service provider, and participant in the broader economy.



Summary in millions of EUR. Post acquisition CleverFit data for the last two months of the year are excluded