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Public Country-by-Country Report

2025

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Introduction

Commitment to Tax Transparency and Compliance

This report has been prepared with the objective of providing clear and meaningful information to our investors and other stakeholders, including employees, clients and business partners, regarding our global tax position and activities. It reflects Exea's ongoing commitment to responsible tax practices and a transparent approach to governance.

Exea is fully committed to compliance with applicable laws and regulations in all jurisdictions in which it operates, as well as to maintaining the highest standards of transparency and corporate responsibility.

Furthermore, Exea supports the European Union's ambition to enhance corporate transparency. In this context, Directive (EU) 2021/2101 of the European Parliament and of the Council of 24 November 2021, amending Directive 2013/34/EU as regards the disclosure of income tax information by certain undertakings and branches, establishes new requirements for public country-by-country reporting.

In Spain, this Directive has been transposed through Law 28/2022 of 21 December, on the promotion of the startup ecosystem, which amends Law 22/2015 of 20 July on Auditing.

Exea ensures compliance with these requirements and remains committed to providing high-quality, reliable and accessible information to the market.

Scope and definitions

Scope

This report includes all entities within the Group, starting from the ultimate parent entity, Exea Quorum, S.L., that are fully consolidated in the Group's consolidated financial statements.

Entities that are accounted for using the equity method are excluded.

Permanent establishments are considered as part of the tax jurisdiction in which they are located.

Definitions

The reporting definitions consider the OECD standards in relation to action 13 of its Action Plan on Base Erosion and Profit Shifting (BEPS)[1][2].

- Revenues

This category includes revenues from sales of inventory and properties, services, royalties, interest, premiums and any other amounts.

Revenues exclude payments received from other constituent entities that are treated as dividends in the payor's tax jurisdiction.

Revenue figures are derived from the financial statements of the constituent entities and are reported on an aggregated basis at the level of each tax jurisdiction. Accordingly, revenues are reported without elimination of intra-group transactions.

- Profit (loss) before income tax

Profit before income tax is based on the individual financial statements used in the preparation of the consolidated financial statements, prepared in accordance with applicable accounting standards (e.g., IFRS).

In line with the treatment applied in the revenues section, dividends received from other constituent entities are excluded.

In accordance with OECD guidance, profit (or loss) before income tax includes all items of income and expense recognized in the income statement, including extraordinary income and expense items.

- Income tax paid – on cash basis

Income tax paid (on a cash basis) represents the total amount of income taxes actually paid during the financial year by all constituent entities resident for tax purposes in each relevant tax jurisdiction, which thus include not only advanced payments fulfilling the relevant fiscal year's tax

[1] OECD (2024), Guidance on the Implementation of Country-by-Country Reporting: BEPS Action 13, OECD, Paris, https://www.oecd.org/ctp/guidance-on-the-implementation-of-country-by-country-reporting-beps-action-13.pdf.
[2] OECD (2022), OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2022, OECD Publishing, Paris, https://doi.org/10.1787/0e655865-en.

obligation but also payments fulfilling the previous year(s)'s tax obligation. This includes cash taxes paid to the jurisdiction of residence as well as to other tax jurisdictions.

Income tax paid comprises payments made through tax returns and self-assessments, payments resulting from tax audits and withholding taxes paid.

This category reflects the net amount of tax paid, defined as payments minus refunds received. It excludes late payment interest, surcharges or penalties related to income tax charges.

For consistency with the revenue and profit before income tax item, income tax paid related to dividends from other constituent entities is also excluded.

- Income tax accrued – current year

Income tax accrued (current year) represents the sum of the current income tax expense recorded on the taxable profits or losses of all constituent entities resident for tax purposes in each relevant tax jurisdiction. The amount reflects only current year operations, excluding deferred taxes. It also excludes tax expenses related to uncertain tax positions, as well as the current expense relating to dividends received from other constituent entities.

- Accumulated earnings

Accumulated earnings represent the sum of the total accumulated earnings of all constituent entities resident for tax purposes in each relevant tax jurisdiction as of the end of the financial year.

- Number of employees

The number of employees is reported on a full-time equivalent (FTE) basis and represents the total number of employees of all constituent entities resident for tax purposes in each relevant tax jurisdiction, determined based on average employment levels for the financial year.

Public Country-by-Country Report

Section 1

General Information

Name of the ultimate parent of the group / of the standalone undertaking	Exea Quorum, S.L.
Country where the ultimate parent has its registered office	ES
Financial Year – start date	01/01/2025
Financial Year – end date	31/12/2025
Reporting currency	EUR
Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?	Yes

Section 2

Overview of information on a country-by-country basis

Tax jurisdiction	Country code	Revenues	Profit (loss) before income tax	Income tax paid – on cash basis	Income tax accrued – current year	Accumulated earnings	Number of employees
Austria	AT	13.344.096	3.284.488	645.510	756.555	2.389.088	20
Belgium	BE	156.861.234	7.846.288	1.144.521	426.295	54.119.200	182
Germany	DE	241.487.162	-86.847	1.825.153	1.937.846	-12.221.062	257
Spain	ES	2.371.967.476	537.591.378	49.017.094	87.112.208	2.655.022.218	2.253
France	FR	823.249.069	78.648.123	13.767.788	13.728.849	-3.991.745	1.651
Greece	GR	57.888.828	-1.317.434	383.593	-	23.244.767	326
Ireland	IE	8.166.113	647.224	50.980	44.821	580.481	120
Italy	IT	166.098.841	6.673.418	1.170.462	1.595.974	3.936.466	224
Netherland	NL	48.840.611	3.285.646	721.582	977.657	4.488.158	90
Poland	PL	885.961	42.030	5.690	8.779	78.273	16
Portugal	PT	52.074.325	3.695.602	770.663	927.110	4.143.767	88
Russia	RU	106.341.419	15.690.621	4.190.643	6.349.126	46.763.873	89
Sweden	SE	52.803.346	1.413.097	50.526	-4.343.437	-7.009.937	62
Turkey	TR	2.066.052	114.965	20.573	28.570	77.314	24
All other tax jurisdictions (aggregated basis)		4.527.795.924	306.225.474	78.566.397	81.371.799	1.461.549.339	6.168

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Section 3

List of subsidiaries and activities

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Austria	AT	Charlotte Tilbury Beauty Austria GmbH Puig Österreich, GmbH	Sales, marketing or distribution; Administrative, management or support services
Belgium	BE	Dries Van Noten Group NV Het Modepaleis NV Puig Belux, S.A. LDU Belux S.R.L. Van Noten Andries NV	Ownership of shares or other equity instruments; Sales, marketing or distribution; Purchasing or procurement; Ownership or management of intellectual property
Germany	DE	Barbara Sturm Molecular Cosmetics GmbH Charlotte Tilbury Beauty Germany GmbH Puig Deutschland, GmbH	Sales, marketing or distribution
Spain	ES	Antonio Puig, S.A.U. Apivita Ventures, S.L.U. Exea Inversión Empresarial, S.L. Exea Quorum, S.L. Laboratoires Dermatologiques D'Uriage Espagne S.L.U. Puig Brands, S.A. Scent Experience, S.L.U.	Research and development; Ownership or management of intellectual property; Purchasing or procurement; Manufacturing or production; Sales, marketing or distribution; Administrative, management or support services; Ownership of shares or other equity instruments; Insurance; Intra-group financing
France	FR	Aubelia S.A.S. Charlotte Tilbury Beauty France SAS Etablissement Thermal d'Uriage S.A.S. Hotel Restaurant les terrasses d'Uriage S.A.S. Laboratoires Dermatologiques D'Uriage France S.A.S. L'Artisan Parfumeur S.A.R.L. Puig France S.A.S.	Ownership or management of intellectual property; Research and development; Ownership of shares or other equity instruments; Manufacturing or production; Purchasing or procurement; Sales, marketing or distribution; Provision of services to unrelated parties; Administrative, management or support services

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Greece	GR	Apivita Cosmetics - Diet - Pharmaceuticals Commercial and Industrial Société Anonyme (Apivita, S.A.)	Research and development; Purchasing or procurement; Manufacturing or production; Sales, marketing or distribution; Administrative, management or support services
Ireland	IE	Charlotte Tilbury Beauty Ireland Limited	Sales, marketing or distribution
Italy	IT	Laboratoires Dermatologiques D'Uriage Italie S.R.L Puig Italia, S.R.L.	Sales, marketing or distribution
Netherland	NL	Charlotte Tilbury Beauty Netherlands BV Puig Nederland B.V.	Sales, marketing or distribution
Poland	PL	Charlotte Tilbury Beauty Poland s.p.z.o.o	Sales, marketing or distribution
Portugal	PT	Laboratoires Dermatologiques D'Uriage Portugal S.A. Perfumes e Cosméticos Puig Portugal Distribuidora S.A.	Sales, marketing or distribution
Russia	RU	Laboratoires Dermatologiques D'Uriage Russie LLC Puig Rus, LLC	Sales, marketing or distribution
Sweden	SE	Byredo AB	Research and development; Ownership or management of intellectual property; Sales, marketing or distribution;
Turkey	TR	Charlotte Tilbury Beauty Turkey Kozmetik Limited Sirketi	Administrative, management or support services

Section 4

Omitted Information

Information omitted (if any) for this financial year:	n/a
Information omitted in previous financial years, which is disclosed in this financial year (if any):	n/a