



# HELLENiQ ENERGY Group - UK Tax Strategy

## Introduction / Scope

HELLENiQ ENERGY Group is head-quartered in Greece and operates in the energy sector, in Greece, South Eastern Europe and the East Mediterranean.

The Group is committed to our corporate principles, including corporate governance and responsibility towards Society and the Environment, which are at the core of who we are and we manage our tax affairs in a manner consistent with these.

This UK Tax Strategy covers the HELLENiQ ENERGY Group's operations in the UK (referred to collectively as "HEUK" or "we") and is published in accordance with Schedule 19 of the Finance Act 2016 in respect of the financial year ended 31 December 2025.

## Governance in respect of UK tax

HELLENiQ ENERGY Holdings S.A. applies high standards of corporate governance and is committed to observing all applicable laws, rules and regulations in meeting the Group's tax compliance and reporting responsibilities in all jurisdictions where the business operates and ensuring that appropriate management structures are in place to meet those obligations.

Day-to-day management of UK tax matters rests with the Group Tax & Customs Director and local specialist advisors. Both work to identify and manage tax risks according to Group policies and to monitor changes in the tax framework. They examine any potential tax impact to the Companies and take any necessary measures where this impact is outside the Group's acceptable risk range. The Group Tax & Customs Director reports to the Group Chief Finance Officer ("CFO"), who reports to the Chief Executive Officer ("CEO") of the Group, reporting to the Board of HELLENiQ ENERGY Holdings S.A. (HEHSA), being the parent company of HE Group, which has ultimate responsibility for all tax issues, including HEUK's tax affairs.

HELLENiQ ENERGY Group also has an internal audit department, based in Greece, whose main mission is to schedule, coordinate and apply an optimum and effective internal audit on the systems and procedures of the Group, including taxation matters, in order to ensure the lawful, normal and efficient operation of the Group.

We consider our tax affairs to be relatively simple and straightforward. We do recognise, however, that some areas of tax law are complicated and open to certain interpretation. To assist us in maintaining compliance with UK tax legislation, we will engage with suitably qualified and reputable external advisors, when dealing with, including but not limited to, the following scenarios:

- assistance with the preparation of UK tax returns; and
- awareness of and compliance with new tax laws or changes to existing tax laws and practices.

## Tax Risk Management

We seek to comply with all applicable regulations and reporting requirements and tax payment obligations in the UK. We have developed suitable internal controls and processes to ensure these are met accurately and on a timely basis. Issues that arise are always escalated from local management, and dealt with at the appropriate level to ensure adequate response, through to the Group CFO and then to the Group CEO and finally eventually if needed to the Board of HEHSA.

Where risks are identified, we ensure appropriate action is taken to mitigate those risks, when



required and reduce the level of risk to an acceptable minimum. We use external advisers to provide tax technical advice and additional resources based on an assessment of risks and requirements.

### **Attitude towards tax planning and level of tax risk**

We do not engage in any aggressive tax planning across the HELLENiQ ENERGY Group, always taking into consideration our corporate values and corporate governance code. Where any tax planning does take place, it is conducted with the intention of being in full compliance with all relative legislation and in line with internal tax policies, to support global operations and genuine commercial activity. Whilst we strive to be efficient with our tax affairs and we will make use of available reliefs and allowances, our primary focus is on ensuring compliance with all relevant tax laws and practices.

We take a conservative approach to tax risk and we strive to keep tax risk at the lowest level. Maintaining our reputation is paramount and we aim to comply with both the spirit and letter of the law in regard to our tax affairs.

### **Approach to dealing with the UK Tax Authorities**

We seek to build and maintain an open, constructive and cooperative relationship with HM Revenue & Customs ("HMRC"), covering past, present, and where applicable, future events. We achieve this by:

- acting with integrity;
- meeting statutory obligations/deadlines;
- if any unintentional error in UK tax returns is identified, we will advise HMRC at the earliest opportunity and seek to take any corrective action; and
- responding with full disclosure and integrity to any enquiries from HMRC on a timely basis.

We believe in being honest and professional and seek to ensure we pay the right amount of tax when due, in line with our intention to be in full compliance with all tax legislative requirements.