



UK Tax Strategy

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This UK tax Strategy applies to Starship Topco Ltd, being the ultimate UK parent company of OEG, together with its subsidiaries. It has been approved by the Board of Directors and is published in line with the requirements of Schedule 19, Paragraph 16(4), Finance Act 2016.

OEG is a leading offshore energy solutions business providing infrastructure assets, technologies, and services to the global energy industry.

The company delivers specialised and complementary solutions for above-water, on-water, and below-water applications across the full energy lifecycle. From the provision of offshore logistics equipment and bespoke solutions, through to the delivery of integrated services for larger project work scopes, OEG plays an important role in supporting the production of the world's energy needs whether that be electricity, gas, or oil.

Headquartered in Aberdeen, UK, OEG has circa 1,500 employees and operates in more than 65 countries.

1. Approach to Risk Management and Governance Arrangements in Relation to UK Taxation

OEG is committed to managing its tax affairs responsibly, in compliance with applicable UK tax laws and regulations, and within the framework of strong corporate governance.

The Group adopts a proactive and risk-aware approach to taxation, regularly identifying, assessing and implementing controls for tax related risks with the consideration of tax risks being integrated into the wider business decision-making processes.

The day-to-day management of tax matters is undertaken by a team of qualified tax professionals led by the Group Head of Tax with ultimate responsibility for tax matters residing with the Group Chief Financial Officer (CFO). Clear internal policies are in place to guide tax compliance and risk management across the organisation including in relation to the Corporate Criminal Offence for the Failure to Prevent the Facilitation of Tax Evasion. These are reviewed regularly to ensure they remain effective and up to date.

Where material tax issues or risks are identified, they are escalated to senior managers and where appropriate, the Chief Executive Officer (CEO) and the Board of Directors. In assessing materiality, both quantitative (e.g. potential liability) and qualitative (e.g. reputational or regulatory sensitivity) factors are taken into account.

When necessary, OEG also seeks independent advice from external tax specialists or legal counsel to validate its approach and ensure that complex matters are managed responsibly and in compliance with applicable legislation.

2. Attitude Towards Tax Planning

OEG's tax planning reflects and supports our commercial objectives, ensuring that arrangements have a clear business purpose and economic substance. Our tax planning is designed to align closely with genuine commercial activities and operational needs.

Where available, tax reliefs and incentives such as capital allowances and R&D tax credits are responsibly utilised in a transparent and compliant manner consistent with our business operations.

This approach to tax planning is designed to support tax efficiency and sustainable business growth while safeguarding the integrity and reputation of the company.

OEG does not engage in artificial arrangements or structures that have no commercial purpose and/or are designed purely to achieve a reduction in tax liabilities. All tax planning undertaken by OEG is conducted in accordance with the Group's Code of Conduct, ensuring that it aligns with our ethical standards and commitment to responsible business practices.



3. Level of Risk in Relation to UK Taxation That We Are Prepared to Accept

OEG adopts a prudent and cautious approach to tax risk.

It is the Group's objective to achieve predictable and compliant tax outcomes, avoiding aggressive interpretations or exploitation of legislative ambiguities.

OEG recognises that various stakeholders including shareholders, industry regulators, employees and customers take an active interest in the Group's tax affairs. We are highly committed to maintaining transparency, compliance and responsible tax behaviour as well as to building trust and protecting our reputation as responsible taxpayers.

To support this, OEG maintains a robust internal governance framework to identify, assess, and manage tax risks across the Group. This framework includes adherence to Senior Accounting Officer (SAO) procedures and the use of a formal SAO tax risk assessment matrix, which is reviewed and updated on an ongoing basis. These processes ensure that all relevant tax positions are subject to consistent evaluation, appropriate controls, and regular oversight.

4. Approach to Dealings with HMRC

OEG is committed to maintaining a transparent, cooperative, and professional relationship with HM Revenue & Customs across all areas of its tax affairs. We endeavour to engage proactively with HMRC through the timely submission of accurate tax returns and disclosures.

In relation to enquiries and disputes we aim to provide clear responses supported by appropriate documentation and commercial rationale in a timely manner. Where differing interpretations arise, we engage in constructive dialogue to explain our position and understand HMRC's perspective. Our objective is to resolve matters efficiently and cooperatively.