

Petrolneos UK Tax Strategy

This UK tax strategy applies to the UK sub-group headed by Petrolneos Trading Limited and the UK sub-group headed by Petrolneos Refining Limited. The in-scope companies are collectively referred to as "Petrolneos" in the following.

Petrolneos regard publication of this UK tax strategy as fulfilling its obligations under Schedule 19 Finance Act 2016 to publish its UK tax strategy for the financial year ended 31 December 2025.

Our approach to risk management and governance in relation to UK taxation

Petrolneos tax policy is consistent with its corporate strategies. Petrolneos is committed to paying taxes in countries where business activities take place and value is created in compliance with applicable tax laws and regulations, and to contributing to local economic growth and sustainable development of the companies.

Petrolneos pays taxes in compliance with applicable tax laws of host countries, its business principles and code of conduct, and adheres to high professional standards to ensure the legitimacy and accuracy of tax payments in a timely manner.

Petrolneos has a zero-tolerance approach towards tax evasion.

The Chief Financial Officer for the relevant company has responsibility for the tax strategy and key tax decisions of that company. Petrolneos employ experienced tax professionals for the day-to-day management of its UK tax affairs.

Attitude towards UK tax planning

Petrolneos carries out tax planning in support of its business strategy and in compliance with international tax agreements and principles, as well as tax laws of host countries.

Petrolneos opposes aggressive tax planning to avoid potential risks and negative impacts on the company's reputation and sustainability.

Level of risk in relation to UK taxation

Petrolneos manages tax risks through its effective internal control system and engages with tax authorities and external advisors in case of different interpretation of tax laws and regulations for professional judgment.

Petrolneos carries out intercompany transactions based on arm's length principle and not for the purposes of eroding tax base and shifting profits.

Approach of the group in dealings with HMRC

Petrolneos advocates tax transparency, and ensures the accuracy and completeness of tax information disclosure in line with requirements of tax authorities.

Petrolneos takes part in promoting a fair, consistent and stable taxation environment globally and strives to establish a fair, transparent and effective dialogue with tax authorities of host countries.

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