



Stena AB Group Tax Strategy

This strategy has been prepared by the Stena AB Group Tax and is approved by the Stena AB Board on 17 of December 2021. The document is reviewed and updated yearly by Head of tax and Legal Structure, per December 7, 2023.

*The Stena AB tax strategy has also been adopted by the boards of Stena (UK) Limited, Stena Line (UK) Limited, Southdown Kitchen Furniture Limited, Envac UK Limited, NMT International Shipping UK Limited, Xecotrans Limited, Hansen Shipping UK Ltd, AB Plant Shipping Limited and Sutcliffes Maritime (UK) Ltd for themselves and for their respective subsidiaries (the **Stena UK Sub-Groups**).*

The publication of this strategy is regarded as satisfying the Stena UK Sub-Groups statutory obligations under Para 19(2), Schedule 19, Finance Act 2016 for the year ended 31 December 2024. This strategy applies from the date of publication until it is superseded.

1. Introduction

1.1 Background

This tax strategy has been created to articulate and communicate the Stena AB group's ("the Group's") worldwide tax strategy and strategic tax objectives. The background and necessity for this strategy is the increasing amount of regulations applicable to the Group, given the continuing substantial growth in size and complexity. These developments require a reliable, centralised and formalised internal tax function, without losing the flexibility and decentralised business model which has been one of the main factors for the continued success of the Group.

This tax strategy is applicable to all Stena AB Group entities in the jurisdictions where the Group operates. The Group will publish their worldwide tax strategy on the Stena UK Limited website, to enable wider stakeholders to read and understand this. This is anticipated to fulfil current and future strategy disclosure requirements from the territories in which the Group operates in.

The Group's approach to tax seeks to align with the long-term interests of all its stakeholders, including governments, shareholders, employees and communities.

This tax strategy, together with the Tax Policy and Risk Management Procedure will be reviewed on an annual basis by the Group's Head of Tax and Legal Structure, who is also responsible for ensuring that these are communicated internally through the appropriate channels.

1.2 Scope

This tax strategy is applicable for all companies that are controlled by Stena AB.

The tax strategy and our strategic objectives encompass a range of taxes (corporate tax, indirect taxes, and employment taxes) and similar levies applicable to the Stena AB Group.

1.3 Ownership and audience

This document is owned by the Group's Head of Tax and Legal Structure, who reports directly to the Deputy CEO of the Group. The strategy is reviewed and approved by the Stena AB Board on 17 of December 2021, as part of their responsibility for the Group's tax position. This document is reviewed and updated yearly by Head of Tax and Legal Structure.

The strategy is supported and reinforced by the Stena AB Group Tax and Legal Structure ("Stena Tax"), and the local tax controllers of the Group's companies, who are fully involved in and responsible for compliance with local tax legislation.

2. Strategy

2.1 The Stena AB Group's overview and business strategy

Since the start in 1939, Stena has developed into an international group of companies with business activities all over the world. The Stena AB Group is today one of Sweden's largest family-owned corporate groups. Activities today are spread over several business areas:

Ferry Operations	Stena Line & Freight Link
Shipping	Stena Bulk, Stena RoRo, Northern Marine Group & Stena Teknik
Offshore Drilling	Stena Drilling
Property	Stena Fastigheter & Stena Real Estate
Adactum	Ballingslöv International, Envac, Blomsterlandet & Captum
Finance	Stena Finans
Logistics	NMT Shipping & NTEX

We are small enough to care but large enough to cope and it is our mission to:

- Create more satisfied customers by being a leader in everything we do, and more importantly, by being accessible to them and understanding their needs.
- Establish good contacts with the world around us by minimizing as far as possible the wastage of resources and contributing to society in a wide variety of ways.
- Nurture a growing trust by ensuring our stakeholders' lasting impression of us is a positive one. Stena is involved in and takes responsibility for society and the development of the industries in which it operates.
- Generate more and better business by working hard to ensure that the next generation will have it better than we have, just as our predecessors did before us. Financial profits are important and are a prerequisite for all business, but they only show one dimension of the business. To understand the real value of the business, we also need to measure other things, such as benefits for citizens, environmental impacts and social factors. Only then can we understand whether the business is sustainable and viable.

Our mission is underpinned by our values, as set out below:

- **Customer satisfaction** - Deserving our clients trust, we achieve this by leaving a lasting impression with our customers, such that they are keen to engage in repeating business.
- **Quality** - Our assets, operations, management, and decisions are key to our success. Timing and preparation are vital in ensuring we spend our time efficiently and effectively.
- **Committed employees** - Finding ways to improve our way of working to benefit ourselves, our colleagues and the company. We ensure that our employees develop the right skills, competence, consistency, clarity and care.

- **Innovation** - Determination, creativity and taking initiative are vital to success. With a high tolerance level, an open mind and the curiosity to explore the truth, together we can find solutions to both known and unknown situations.
- **Result/Business Acumen** - Making money for the company to ensure we achieve our short- and long-term objectives, whilst focusing on continuance, durability and business enjoyment. What we are striving for should preferably be lasting. We are working for the next generation, so it is important that we achieve more than just financial goals.

2.2 Tax strategy statement

We aim to take care of our stakeholders in such a way that we nurture a growing trust and generate more and better business. The level of tax risk accepted by the Stena AB Group is determined on a case-by-case basis depending on the market, business area and the commercial assumptions involved. We aim to reduce the level of tax risk exposure by applying care in everything we do. This includes care in relation to all processes which could materially affect compliance with tax obligations. This mission for tax will be achieved by following our values and implementing our strategic objectives on tax, as set out below:

Apply business acumen to achieve strong commercial results: The Stena AB Group will meet its legal obligation to pay the correct amount of tax due in relation to its business activities and model, but where two commercial options have differing tax consequences, the most tax efficient option will be considered. Any action to optimize the tax situation is underpinned by commercial objectives and in line with the Group's strategy and principles.. We will not engage in tax planning that may harm the Group's business operations, reputation and stakeholders. We are working hard to achieve strong commercial results and ensure our future existence for the next generation. We will therefore operate within the letter and the spirit of the law.

Operate in a manner that satisfies key stakeholders: We seek to build trust with our wider stakeholders, including tax authorities, by acting in an open and transparent way and maintaining ongoing dialogue. In particular, we strive to have an open and honest relationship with the local tax authorities in all countries where we operate. In situations where the tax law is unclear, we will engage with external tax advisors to ensure compliance and that we meet our statutory and legislative tax obligations. Where any disputes arise with tax authorities, we will resolve these in a timely manner by being co-operative and seeking relevant approval from tax authorities prior to entering into any transactions, where appropriate.

Effective governance, delivering quality and operated by committed employees: The level of tax exposure that the Group has accepted, was approved and communicated by the Stena AB board. This defines how we approach tax management and the mitigation of our tax risks. Our tax control framework ensures that ongoing compliance is achieved by managing tax processes with the implementation of appropriate policies, procedures and controls. Our local tax controllers are tax educated and trained on a continuing basis in order to meet the Group's tax responsibilities. In particular, we strive to meet our obligations of paying the relevant cash taxes due and ensuring accurate and timely reporting and submissions of our tax returns. Every day, our customers, employees and stakeholders expect us to keep our promises and meet their expectations. The implementation of a formal governance and risk management policy ensures that we do this, and our assets are managed and safeguarded

appropriately.

Provide commercial support to facilitate innovation: A key to our success is the determination and desire to contribute to the expansion and well-being of the Group. Stena AB Group Tax is consulted and involved in advance of changes in the Group's legal structure, and any significant business transactions. Our regular internal dialogue with the business aims to identify and mitigate any potential tax risks and to ensure compliance with laws and regulations. Tax is part of our commercial decision-making and is communicated throughout the business via the relevant channels, for example our Tax Controller meetings (where internal and external professionals are gathered to discuss and consider the impact of changes in the tax environment.) and the use of our Group Intranet site.

3. Governance and structure & organisation

3.1 Governance

We are busy taking care in everything we do. To run a profitable organisation during a business cycle, enables us to continue our operation and invest in our own future as well as in the future of our customers and society. We expect all parties in our organisation to adhere to the same ethical standards and principles that we do.

3.2 Structure & organisation

Stena AB Group Tax, (the Group's internal tax function), and their role within the organisation are as follows:

- Stena AB Board/Audit committee is ultimately responsible for the Group's tax position and policies and shall also approve this strategy.
- Stena AB Group Tax and Legal Structure ("Stena Tax") is responsible for the execution of this strategy and report to the Deputy CEO of the Group.
- Local tax controllers of the Group's companies, who are fully involved in and responsible for preparing and providing part of the necessary tax information, as well as being responsible for the compliance with local rules.
- HR-function within the Group, being responsible for compliance in respect of employee taxes. The HR function also has an obligation to coordinate and communicate with Stena Tax.
- External advisers, responsible for providing external tax advice as and when required.

