

Ashtead Technology Tax Strategy

1. Ashtead Technology at a glance

Ashtead Technology is a leading subsea technology solutions provider to the global offshore energy sector. Ashtead Technology provides specialist equipment, advanced technologies and expert services to support the development, optimisation and decommissioning of offshore energy projects worldwide, including:

- **Survey and Robotics:** Advanced equipment solutions to understand the underwater environment and support mission-critical subsea operations.
- **Mechanical Solutions:** Industry-leading mechanical solutions to enable construction, inspection, maintenance, repair (IMR) and decommissioning of offshore energy projects.
- **Asset Integrity:** Integrated technology solutions to enhance the performance, safety and reliability of offshore infrastructure.

The group's ultimate parent company is Ashtead Technology Holdings plc, a UK listed entity.

2. Tax Strategy

2.1 Introduction

The Tax Strategy set out in this document is prepared by the Head of Tax and reviewed and approved by the Chief Financial Officer (“CFO”) of Ashtead Technology and by the Board of Ashtead Technology Holdings plc (“the Board”) on behalf of all businesses.

The Tax Strategy applies to all the businesses that form part of Ashtead Technology and details Ashtead Technology's policy and approach to conducting its tax affairs and dealing with tax risk. This includes, but is not limited to, UK businesses and UK tax affairs.

Ashtead Technology publishes its tax strategy in accordance with the measures contained in Part 2 of Schedule 19 of Finance Act 2016 (UK). The document is available free of charge on our website address - www.ashtead-technology.com

2.2 Governance

To help ensure our long-term business success, Ashtead Technology strives to maintain the highest ethical standards in all our interactions with customers, employees, suppliers, public officials, and the communities where we conduct business.

Our Compliance Programme, our Finance Manual and our Anti-Bribery & Corruption, Anti-Money Laundering and Counter Terrorism and Selection & Oversight of External Parties Supporting Finance Policies, and the key practices of the Board, provide the framework for corporate governance at Ashtead Technology and inform our fundamental principles for the management of taxes within the Group, as set out in Ashtead Technology's Group Tax Policy.

Ashtead Technology Tax Strategy

The principles and standards of the Group's Tax Policy are owned by the Board. The CFO is responsible for directing the management and administration of Ashtead Technology's tax affairs. Our Head of Tax has overall day-to-day responsibility for tax affairs and strategy, reporting directly to the CFO. The Head of Tax updates the CFO regularly on all relevant tax matters and significant tax matters are escalated to the Board by the CFO as appropriate. The Head of Tax is supported by the wider finance and human resources teams in ensuring tax risk is managed across the business.

Adherence to the Tax Policy is monitored by the Audit Committee and compliance with the Tax Policy is considered by internal and/or external audit.

2.3 Ethics and Compliance

Ashtead Technology is committed to its core Values of:

- **Agility:** Delivering today and adapting for tomorrow.
- **Collaboration:** Working together to achieve more.
- **Excellence:** Upholding the highest standards in all we do.

Through our Values, we have built our reputation as an organisation that requires ethical business practices and high levels of integrity in all our business transactions.

At Ashtead Technology, we believe in doing the right thing, all the time, and our Values underpin the Principles that guide our employees and business associates daily.

- **Safety:** We will not compromise on safety.
- **Integrity:** We will not compromise on our ethical conduct.
- **Quality:** We strive to deliver the highest quality in everything we do.
- **Respect:** We treat everyone honestly, equally, and fairly.
- **Sustainability:** We act responsibly, being mindful of our impact on the planet and the communities in which we operate.

Our Tax Team strictly adheres to Ashtead Technology's Values and Principles, carefully applying them and ethical business practices to taxation matters.

In line with our Values and Principles, we comply with tax law and practice in all of the territories in which we operate, including the UK which is our main place of business. Compliance for us means paying the right amount of tax in the right place at the right time and involves disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available. Ashtead Technology does not tolerate the facilitation of tax evasion by any of its employees or third parties acting on the Group's behalf.

2.4 Tax Planning

In accordance with its Values and Principles, Ashtead Technology aims to pay its fair share of taxes in the jurisdictions it operates in and, thus, does not enter into artificial or contrived structures for the avoidance of tax.

In structuring our commercial activities we will consider, among other factors, the tax laws of the countries within which we operate with a view to maximising value on a sustainable basis for our shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals.

We claim tax reliefs and government incentives where available and in the manner they are intended (e.g. Research & Development Expenditure Credits, capital allowances etc.).

We conduct transactions between various Ashtead Technology group companies on an arm's- length basis and in accordance with current OECD principles.

2.5 Risk Management

Our approach to tax risk is integrated within our broader business risk management and governance and compliance framework. We take a conservative approach to tax matters, prioritising compliance.

Given Ashtead Technology's scale of business and global footprint, tax risks will inevitably arise from time to time in relation to the interpretation of complex domestic and international tax law and the nature of our compliance obligations.

The Tax Team employs diligent professional care and judgement to assess tax risks on Ashtead Technology's operations. In line with the Group's risk management approach, we proactively seek to identify, evaluate, manage and monitor tax risks to ensure they remain in line with the Group's risk appetite. Where there is significant uncertainty or complexity as to the application or interpretation of tax law, the Tax Team will seek appropriate advice from third party experts to support the decision-making process.

2.6 Tax Authority Relationships

We engage with tax authorities with honesty, integrity, respect and fairness and in the spirit of co-operative compliance.

Our aim is to have a professional, collaborative, and transparent relationship with HMRC and all tax authorities where we operate. We endeavour to proactively raise issues with tax authorities and respond to information requests within an acceptable timeframe. If errors arise, we look to bring these to the attention of tax authorities promptly, settle any tax due and improve our systems and processes to prevent recurrence.

We are prepared to litigate where we disagree with a ruling or decision of a tax authority but will first seek to resolve any disputed matters through pro-active and transparent discussion and negotiation.

For period ended 31 December 2025