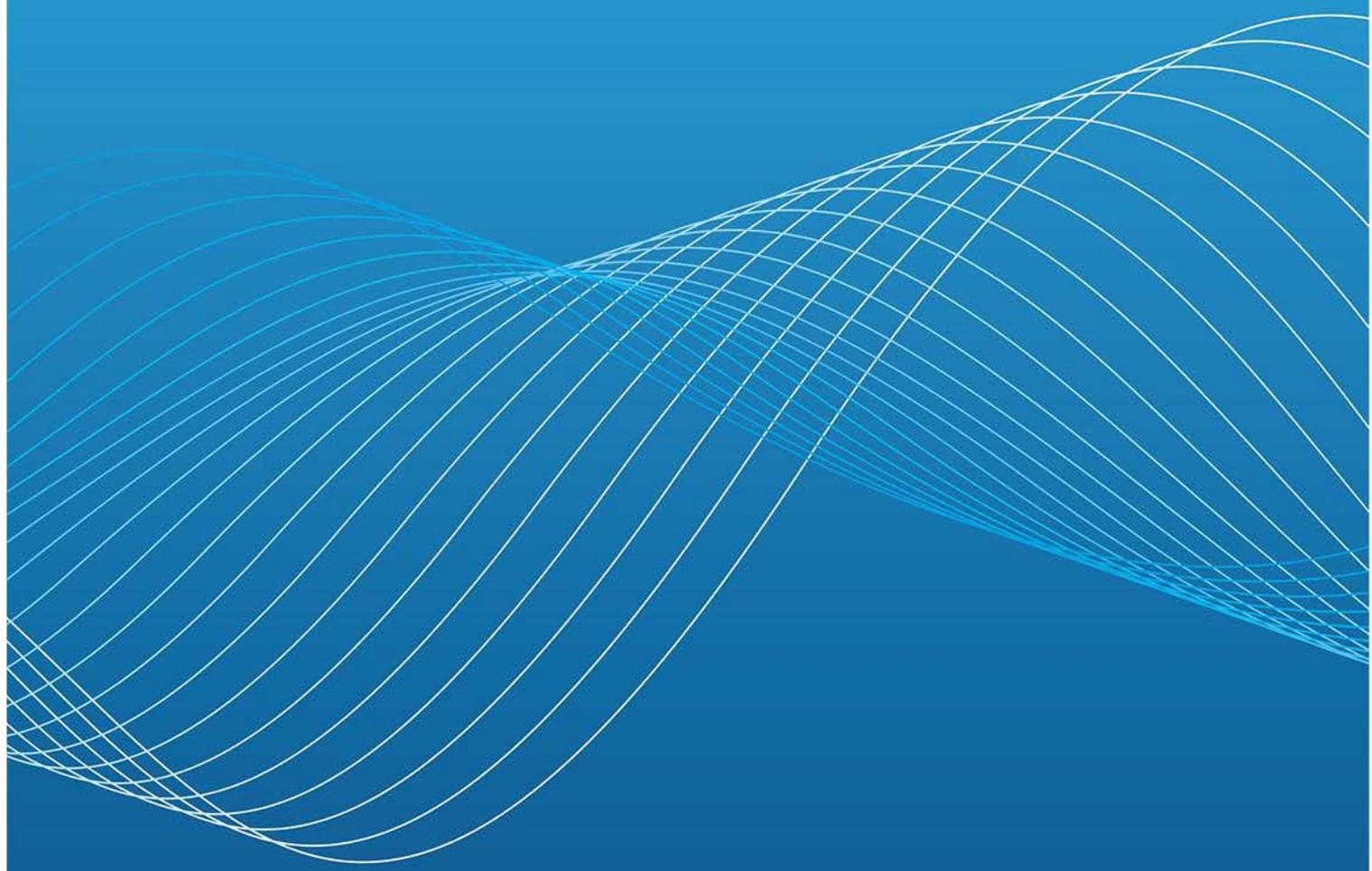


# GROUP COMPANIES' UK TAX STRATEGY



**STORK**

*A Fluor Company*

## **Stork Group Companies' UK Tax Strategy**

### **Introduction**

The Stork Group is part of the larger multinational group of companies under Fluor Corporation, a US company which is listed on the New York Stock Exchange. As such, the Stork Group is subject to the relevant controls and corporate governance requirements associated with this listing.

This document, approved by the Board of Stork TS Holdings Ltd, sets out Stork TS Holdings Ltd's policy and approach to conducting both its own UK tax affairs and those for the other active Stork companies subject to UK taxation (the Group\*).

### **Governance, Assurance and Tax Risk Management**

The oversight of tax management and assurance within the Group is handled through the collaborative interaction of the in-house Tax Team with the wider finance organisation and senior management.

Controls and compliance are diligently monitored through a detailed programme of internal and external audits under Sarbanes-Oxley regulations, as well as an annual ethics certification for all employees globally.

The Group operates tax risk management measures as part of a larger framework of risk management and internal controls. These include controls over tax compliance processes. The effectiveness of these measures is under constant review.

Tax risks are assessed by the Tax Team in order to determine how best to manage those risks. Where appropriate, additional advice will be taken from external advisors.

### **Tax Planning**

The Group endeavours to comply with all relevant tax laws, rules, regulations and disclosure requirements.

Relevant incentives and reliefs are applied in the manner intended.

The Group engages in appropriate tax planning that supports its business and reflects its commercial and economic activity. Additional advice will be taken from external advisors to support the tax planning decision-making process, where appropriate.

The Group does not enter into artificial transactions without commercial substance, and its appetite for tax risk is low.

## **Stork Group Companies' UK Tax Strategy (continued)**

### **Relationships with Tax Authorities**

The Group is committed to principles of openness and transparency in its approach to dealing with tax authorities wherever it operates around the world. HM Revenue & Customs is the relevant tax authority in the UK.

The Group seeks to build and maintain constructive and collaborative professional relationships at all times with tax authorities, in an environment of mutual trust and respect.

The Group engages in full, open and early dialogue to discuss tax planning, strategy, risks and significant transactions. It seeks to make fair, accurate and timely disclosure in correspondence and tax returns, and to respond to queries and information requests promptly.

The Group seeks to resolve issues in real time, before returns are filed if possible. Where disagreements or disputes arise, the Group will work closely with tax authorities to resolve these by agreement.

### **Publication Details**

This strategy has been published on the English section of the website of the Stork Group <https://www.stork.com/index.php/en> on 18 December 2017 in accordance with the provisions of Paragraph 16 (2) of Schedule 19 of Finance Act 2016 in relation to the financial year ending 31 December 2017.

The strategy document will be periodically reviewed by the Tax Team. Any amendments made will be approved by Stork TS Holdings Ltd's Board of Directors and the amended strategy will be published in place of the superceded one.

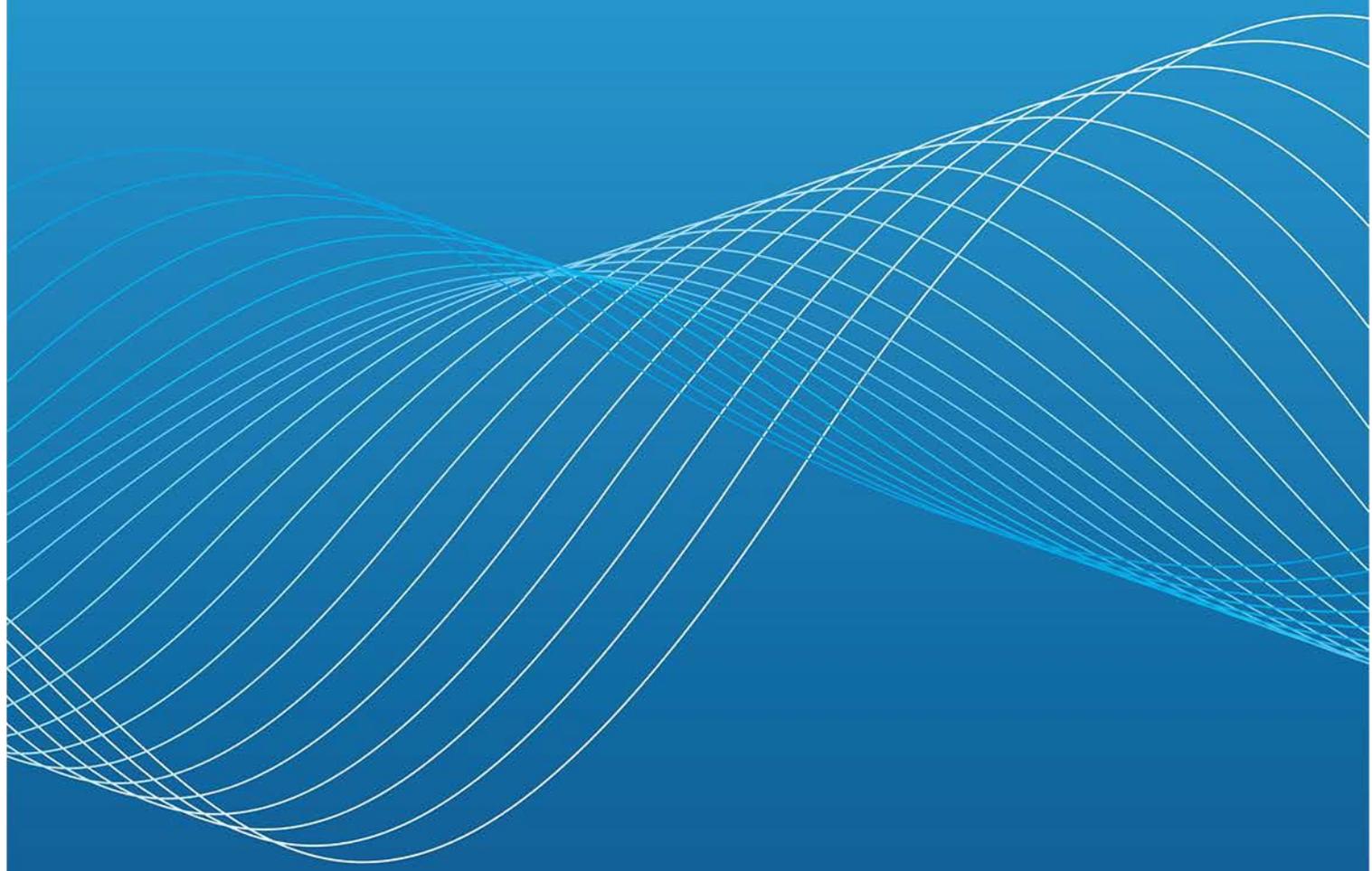
\*the Group includes the following : Stork TS Holdings Ltd, Stork TS UK Ltd, Stork Technical Services (Holdings) Ltd, Stork Technical Services (RBG) Ltd, Stork Technical Services International Ltd, Stork International Ltd and the UK Permanent Establishment of Stork Nederland BV.

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