

Stork Published Tax Policy

The Stork Group is part of the larger multinational group of companies under the 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 within this listing.

This document, approved by the Board of Stork TS Holdings Limited, sets out Stork TS Holdings Limited'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 function with the wider finance organisation and senior management.

Controls and compliance are diligently monitored through a detailed programme of internal and external audits under both Sarbanes-Oxley requirements and in accordance with professional auditing standards required of auditors undertaking year-end statutory audits. There is also 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 the tax compliance processes. The effectiveness of these controls is under constant review. As part of the review of these controls during the year ended 31 December 2018 enhanced controls have been put in place to seek to ensure compliance with the requirements of the Criminal Finances Act 2017.

Tax risks are assessed by the tax function 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, whether in the UK or any other jurisdiction in which the Group undertakes work.

Relevant incentives and reliefs are applied in the manner in which they were intended, taking note of any published guidance on the matter issued by a competent authority.

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.

Relationship 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, particularly with HM Revenue and Customs

("HMRC"), the UK tax authority, with which it attempts to maintain a strong relationship through regular dialogue.

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 dispute arise, the Group will work closely with tax authorities to resolve such matters 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 2018 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 2018.

The strategy will be periodically reviewed by the tax function and any amendments approved by the Board of Directors of Stork TS Holdings Limited. The amended strategy will be published in place of the superseded one.