

SIMEC Group – SIMEC Shipping UK Limited

Financial year ended 30 November 2022

SIMEC Shipping UK Limited, a limited company registered in England and Wales, is wholly owned by SIMEC Group Limited (Hong Kong). The tax strategy is published for the information of the interested stakeholders and applies to SIMEC Shipping UK Limited, and the entities listed in Appendix 1 collectively referred to as “SIMEC” or the “Group” in this document. SIMEC regards this publication as complying with its duty under paragraph 19(4) Schedule 19 FA 2016 in its financial year ended 30 November 2022.

This strategy applies from the date of publication until it is superseded. References to ‘UK taxation’ are to the taxes and duties in the UK which include:

- All corporate income taxes
- Indirect Taxes (VAT, Stamp Duty Land Tax)
- Employment taxes (PAYE/National Insurance / Construction Industry Scheme)
- Other applicable tax matters

Tax strategy and tax risk management

Our strategy is to comply with relevant regulations and laws in the jurisdictions in which we operate whilst minimising the tax burden for the Group. We seek to achieve this through a periodic review of internal controls, assessment of tax risk and accounting and engagement with our stakeholders including HMRC and other tax authorities, partners and customers. To guide us in this, we use and adhere to our tax principles, which are reviewed by the Board regularly in conjunction with the Group Head of Tax.

Tax planning

We believe that our Tax Function may engage in tax planning initiatives and make use of incentives promoted by government authorities. We believe that any tax planning needs to be in line with our commercial interests and due consideration is given to our reputation, brand and most importantly our corporate social responsibility.

Tax Risk and transparency

We are transparent about our approach to tax compliance, reporting and planning. Disclosures made are in accordance with the relevant domestic regulations and applicable reporting requirements. In order to maintain an acceptable low level of UK tax risk, the Group continually reviews and improves its procedures.

Relationship with tax authorities

Wherever we operate, we seek to establish and maintain an open and constructive dialogue with tax authorities and other government bodies, based on the disclosure of all relevant facts and circumstances. In this dialogue, we seek to provide clarity and establish certainty on all relevant local tax components in advance.

Appendix 1

BioGen Energy Limited
Fleetsolve Limited
Fuelsolve Limited
SIMEC Australia UK Limited
SIMEC Biofuel Limited
SIMEC Energy Holdings 3 Limited
SIMEC Energy Holdings 4 Limited
SIMEC Energy Holdings 5 Limited
SIMEC Energy Solutions Limited
SIMEC Enet UK Limited
SIMEC Fuels Holding UK Limited
SIMEC GHR Acquisitions Topco Limited
SIMEC International (UK) Limited¹
SIMEC Highland Hydro Renewables Holdings Limited
SIMEC Holdings (Mining) UK Limited
SIMEC Holdings (Ports) UK Limited
SIMEC Hydro Lochaber Inverlochy Limited
SIMEC Hydropower Allt Coire an Eoin Limited²
SIMEC Hydropower Allt Daim Limited²
SIMEC Hydropower Allt Leachdach Limited²
SIMEC Hydropower Allt na Lairigre Limited²
SIMEC Hydropower Holdings Limited
SIMEC LEM Limited
SIMEC Lochaber Grid Company Limited
SIMEC Lochaber Hydropower 2 Limited
SIMEC Lochaber Hydropower Limited
SIMEC Newport Fuel Storage Limited
SIMEC Ports UK Limited
SIMEC Power 3 Limited
SIMEC Power 4 Limited
SIMEC Power 6 Limited
SIMEC Renewable 1 Limited
SIMEC Renewable 2 Limited
SIMEC Shipping UK Limited
SIMEC Subcoal Fuels Limited (50% JV)
SIMEC Tidal Lagoon Limited
SIMEC Transport Limited
SIMEC Wind One Limited
William Shapland & Sons Limited

¹ This company is wholly owned by SIMEC Commodities International Holdings Pte Limited.

² Dissolved 4th January 2022.