

DALKIA WASTENERGY - UK SUBSIDERIES

(NEWLINCS Development Ltd / Grimsby Operations Ltd / Cyclerval UK Ltd)

TAX STRATEGY STATEMENT

About us

NEWLINCS Development, Grimsby Operations & Cyclerval UK Limited are all UK subsidiaries of Dalkia Wastenergy (part of the Group EDF).

The principal activity of the UK subsidiaries is the operation of Energy from Waste facilities located in Stallingborough, North East Lincolnshire and Exeter, Devon, which also includes the generation of electricity and steam. The majority of the waste handled by the companies is derived from household municipal waste collected through Council waste management contracts.

The company apply the EDF group tax policy ("Document de référence EDF 2018" (Page 211 - 3.5.2.1 Group tax policy)

The management of tax is undertaken by our Finance function. In order to meet our tax requirements across the Group we employ appropriately qualified and trained professionals with the right level of tax expertise and knowledge of our businesses, and we take appropriate advice from professional firms.

Tax planning

We acknowledge that our ethical and legal obligation is to respect all applicable tax laws and to pay the correct amount of tax due. Fair, accurate and timely disclosures are made in tax returns, reports and documents that the Group submits to tax authorities.

While we aim to maximise the tax efficiency of our business, however, we do not use structures in our tax planning that are contrary to the intentions of the relevant legislation.

Risk in relation to taxation

We aim to control and manage tax risks through appropriate policies and our tax control framework. We acknowledge our objective of adding value to the Group in support of our and business objectives. In this context we look to continuously improve how we govern tax in our organisation.

We do not participate in any artificial schemes or arrangements that are primarily designed and focused on reducing tax liabilities.

Our relationship with HMRC

We operate with integrity in our compliance and reporting, ensuring an open, honest and transparent relationship with all relevant stakeholders including tax authorities, business partners, customers, employees, and analysts.

We continually review business processes to ensure they comply with tax legislation. Where these reviews discover errors we share these with HMRC to agree actions and their impact on past, present and future tax liabilities.