

Van Oord UK Ltd

T +44 (0)1273 494843

E infogb@vanoord.com

Van Oord Group Tax Strategy

This document sets out the Van Oord Group's approach to conducting its tax affairs and dealing with tax risks for the year ending 31 December 2018 and onwards.

The publication of this strategy statement is regarded as satisfying the statutory obligation under Para 16(2), Schedule 19, Finance Act 2016.

Scope

This strategy applies from the date of publication and will be reviewed annually.

The following UK and Irish companies are covered by this tax strategy and references to Van Oord Group (VOG) should be taken to include the following companies:

- Van Oord UK Limited
- Van Oord Offshore Wind UK Limited
- J T Mackley & Co Limited
- Mackley Construction Limited
- Anglo-Dutch Dredging Company Limited
- Van Oord Ireland Limited

This strategy applies to all UK and Irish companies within the VOG with respect to all relevant taxes (including UK and Irish taxes) for these companies' operations.

Compliance Statement

Compliance is considered to follow the tax rules and regulation applicable, to submit required tax returns to the relevant Tax authorities (HMRC and Irish Revenue) on time and comply with all aspects of UK and / or Irish tax law.

Risk management

Managing the VOG tax affairs is a complex process across many functional areas of the business. In case a Tax risk is identified, the knowledge of internal and external advisors is obtained.

The relevant Financial Manager/Director of the subsidiary has responsibility over the management of the Tax risk and compliance. The Finance Manager/Director is supported by internal and/or external advisors for monitoring, informing and applying current and new Tax laws.

Compliance with the UK and Irish tax legislation and regulations is an integral part of the tax strategy and is monitored by Head Quarters Tax and Finance functions. Tax compliance is a significant part of the yearly financial audits and will be reported as such in the audited Financial statements.

Tax planning

The Group's tax planning aims to support the commercial needs of the business by ensuring that the companies' affairs are carried out in the most tax efficient manner whilst remaining compliant with all relevant laws.

In cases where the tax guidance is unclear or the VOG requires additional tax expert knowledge to assess the tax consequences adequately, external advice may be sought to support the VOG's decision making process.

Approach towards dealings with HMRC / Irish Revenue

VOG companies are committed to the principles of openness and transparency in its approach to dealing with relevant tax authorities and to co-operate in a professional matter. VOG seek to resolve issues with relevant tax authorities in a timely manner, and where disagreements arise work with the same tax authorities to resolve issues by agreement where possible.

Governance

The Van Oord Group's Executive Committee acknowledges that it has responsibility for fully complying with the tax laws in all relevant jurisdictions. The Executive Committee is responsible for establishing the overall governance and approving the tax strategy. Tax is considered as part of the overall governance framework.

On behalf of the Van Oord Group

Date: 27.11.2014



Jurjan Blokland
Managing Director