

Maersk Tankers UK Tax Strategy

2025

Adopted by the Board of Directors
of Maersk Tankers UK Limited
December 19, 2025

Introduction

Maersk Tankers Group ("Maersk Tankers" / "we") consists of a group of companies under the indirect control of A.P. Møller Holding ApS ("APMH"). Maersk Tankers A/S ("MTAS"), a Danish entity headquartered in Copenhagen, is the entity which acts as a representative for Maersk Tankers Group in group related corporate matters.

Maersk Tankers acquired a UK entity on January 2, 2024 – "Maersk Tankers UK Limited". Due to the number of entities under the indirect control of APMH, it has been assessed that since that date the UK tax compliance requirements which apply for "very large" companies are applicable for Maersk Tankers and our UK subsidiary. The UK entity is under the direct ownership of MTAS since February 2025, and there are no other UK entities in Maersk Tankers Group.

Legislative requirements

Maersk Tankers has therefore produced this tax strategy document in accordance with the requirements set out at Part 2, Schedule 19 of the Finance Act 2016. We regard this as fulfilment of our responsibilities in accordance with s.161 & Part 2, Schedule 19 of Finance Act 2016. This document specifically addresses Maersk Tankers' approach to UK taxes during the financial year to 31 December 2025.

This document seeks to share information and explain how we work to secure responsible UK tax behavior in line with regulation and our Core Values; Constant care, Humbleness, Our employees, Uprightness and Our name. More information about our Core Values is published here: <https://maersktankers.com/our-purpose>

Managing UK tax risk

Our UK tax strategy is to conduct and manage our UK tax affairs in accordance with responsible taxpayer behavior. The board of our UK entity approves the UK tax strategy.

We aim to comply with relevant tax laws and regulations, including the OECD's arm's length principle, in all jurisdictions in which we operate. We strive to be a compliant and accountable UK taxpayer with responsible and transparent UK tax practices to ensure full compliance with UK tax regulations, to manage our tax risk and reputation, and to engage with stakeholders on tax matters.

Maersk Tankers' tax affairs are handled by a centralized international tax function ("Group Tax"), which is involved in all significant business developments to assess any potential tax consequences. Where it is assessed there is a lack of appropriate in-house resources, be it in compliance matters or for input on significant business developments, Group Tax engages external tax advisors to provide support.

The UK tax position is subject to regular review by Group Tax throughout the year, especially in connection with the following events.

- Quarterly preliminary tax payment deadlines.
- Tax provisioning for annual reporting.
- The annual corporate tax return.
- Recurrent UK tax reporting to APMH for group purposes.



Attitude to tax planning

Where the tax regulations which govern business transactions allow for different interpretations or choices, we will adopt a tax position which is supported by a reasonable legal basis.

If a legal interpretation is unclear, we may seek applicable guidance and practice from external advisors and engage in transparent dialogue with the tax authorities. Only tax positions that we trust are in line with the purpose of the law, which align with our core values, and which we are prepared to defend in the appropriate tribunals or courts are adopted.

We will not undertake transactions whose sole purpose is to create a tax benefit which stand in contrast to what is reasonably understood to be intended by applicable tax regulations. However, Maersk Tankers will avail itself of the rights and benefits duly afforded under the law.

Acceptable level of UK tax risk

Maersk Tankers follows the 'more likely than not'-standard when taking positions on tax matters. This means, for example, when assessing the tax treatment of a proposed transaction, we will not undertake it, unless we consider it more likely than not that our position would be upheld in a court of law if challenged by a tax authority.

In certain scenarios, however, we would consider a position tenable even if it does not meet the 'more likely than not'-standard. This could be the case if there is an uncertainty created by a comparison of the wording of the law, the expressed policy intent or lack thereof, or fluctuating or divergent application by tax authorities or the judicial system. In the rare instance where such a situation would arise, Maersk Tankers will always assume a prudent approach and act cautiously.

We endeavor to always apply best practices and act in accordance with applicable legislation on tax computation and tax reporting to ensure that we pay the right amount of tax at the right time in the countries where value is created. This means that we will prepare and submit all tax filings required, providing complete, accurate and timely disclosures to all relevant revenue authorities.

Working with HMRC

Maersk Tankers maintains trustworthy, transparent and professional working relationships with all global tax authorities, including HMRC. We seek to use established procedures and communication channels. In addition to the preparation and filing of required tax returns, we seek early and proactive engagement on transactions, making accurate and timely disclosures in response to appropriate tax authority enquiries.

Where concerns or assessments from tax authorities are raised which appear to be based on misunderstandings of fact or law, or are in some respect inapplicable, we cooperatively work with tax authorities to identify issues and constructively explore options to resolve misunderstandings. We will only pay tax upon receipt of a lawful demand. Any bribe or payment in kind of tax officials are strictly against Maersk Tankers' Code of Conduct and core values on which all employees are annually trained and tested.

