

Greenergy UK Tax Strategy

Greenergy Fuels Holdings Limited regards the publication of the information set out below as compliant with our duty under Finance Act 2016, Schedule 19, Paragraph 19 to publish a tax strategy and applies for the year ending 31 December 2018.

Greenergy is committed to full compliance with all statutory obligations and full disclosure to tax authorities. The group's tax affairs are managed in line with our overall high standards of governance, and with consideration of our corporate reputation.

Greenergy's UK tax strategy is consistent with Greenergy's overall global tax strategy and covers the UK sub-group headed by BCP IV UK Fuel Holdings II Limited.

Risk Management and Governance

Greenergy's Board of Directors has oversight for risk management for the Greenergy group, including those risks related to taxation. The Chief Financial Officer ("CFO") is responsible for taxation, and has oversight of tax risks across the organisation and is authorised to manage the tax risks and approve tax positions, tax settlements and payments. The CFO reports relevant tax matters to the Board of Directors as appropriate.

Tax Planning

We seek to comply with relevant tax laws and filing deadlines in the jurisdictions in which we operate, having regard to the legal and administrative practices in each jurisdiction. Greenergy may utilise available tax incentives, reliefs and exemptions, provided these are aligned with the associated tax legislation.

Managing Tax Risk

Greenergy actively seek to identify, evaluate, monitor and manage tax risks to ensure that they are consistent with our objectives. In reviewing the tax risks associated with the business operations, we consider the following:

- legal duties of directors and employees;
- compliance with internal policies and procedures;
- impact on Greenergy's relationships with tax authorities; and
- maintenance of Greenergy's reputation as a world class supplier of road fuel.

In situations where tax law is unclear or subject to interpretation or Greenergy does not have the internal expertise to assess a particular tax position, tax advice is obtained from external advisors who have the appropriate technical expertise.

Relationship with HMRC

We are committed to maintaining a cooperative and open working relationship with HMRC directly and through our Client Relationship Manager.

We seek to ensure that any tax audits are efficiently and effectively managed and to make fair, accurate and timely disclosures in correspondence, tax returns and subsequent queries.