



NAVIGATOR TERMINALS UK
UK POLICY
Navigator Group Tax Strategy

Doc.no.: NUK-POL-FIN-0011
Issue: 2

Navigator Group Tax Strategy

Navigator Terminals operates to the highest standards of integrity and transparency in relation to tax matters and is committed to full compliance with all statutory obligations and full disclosure of all relevant matters to the tax authorities. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the group has legal responsibilities. References to Navigator Terminals include all companies within the Navigator Terminals Group, a list of which is provided at the end of this document.

The approach of the group to risk management and governance arrangements in relation to UK taxation

The tax strategy of Navigator Terminals is set by the operating company and approved by the Board. Ultimate responsibility for tax compliance sits with the Board. The Risk and Audit Committee is responsible for overseeing the establishment and implementation of risk management and control systems for the Company and ensuring that there is a mechanism for assessing the efficiency and effectiveness of those systems.

Except for customs and excise duties, governance and responsibility for implementing the tax strategy sits with the Head of Finance with day to day activity being carried out by the UK Financial Controller who reports to the Head of Finance. The Head of Finance reports tax matters to the Audit and Risk Committee on a regular basis. Governance and responsibility for customs and excise duties sits with the Head of Risk. The Head of Risk reports to the Audit and Risk Committee on a regular basis.

We actively engage with external service providers to provide regular routine tax reviews as well as advice on specific transactions and arrangements.

The Head of Finance maintains a team of appropriately experienced, qualified and trained personnel. Regular tax and accounting updates are given to all members of the finance team. Where significant investments or other one-off transactions are made the Head of Finance seeks external professional advice for specific tax matters.

The attitude of the group towards tax planning (so far as affecting UK taxation)

Tax planning does not come before the appraisal of commercial opportunities, but notwithstanding this when entering into commercial transactions, the Group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, UK tax legislation. We do not engage in artificial tax arrangements and have a zero-tolerance approach to tax evasion and the facilitation of tax evasion.

The level of risk in relation to UK taxation that the group is prepared to accept

The Group does not undertake transactions led by tax planning purposes; we do however consider the tax consequences of our commercial activities. In all circumstances, when evaluating a taxation matter, consideration will be given to the level of risk, the ease of implementation and consideration of any tax reliefs or opportunities available to us that are clearly within the legislation and related HMRC guidance.

The Navigator Group does not prescriptively detail the levels of acceptable risk that it is prepared to accept. However, in practice, where there is any uncertainty or doubt as to the tax treatment of a matter, we would seek advice from external specialised tax consultants, and only proceed having considered the expert recommendation.

The group seeks to reduce the level of tax risk from its operations by applying reasonable care in relation to all processes which could materially affect compliance with tax obligations. We focus on delivering accurate tax returns and determining the correct tax treatment across all of our business transactions, to ensure we pay the right amount of tax at the right time.

Owner : Natasha Bridgen



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Any tax disputes entered into are notified by the Head of Finance to the Risk and Audit Committee. Commencing or settling any tax claim remains a defined Board reserved matter.

The approach of the group towards its dealings with HMRC

Navigator Terminals is committed to the principles of openness and transparency in its approach to dealing with HMRC through a co-operative relationship, all matters being dealt with in a collaborative and timely manner.

We are in regular dialogue with HM Revenue & Customs and our Customs Compliance Manager, who is our central point of contact, as part of our work to ensure we are meeting our UK tax obligations.

Where any errors are found these will be disclosed as soon as reasonably practicable, the underlying system implications will be considered, and corrective action taken as necessary.

Where there is uncertainty on a tax matter, we look to discuss the matter with the relevant tax authority to obtain certainty for both the Group and the tax authority concerned.

The Navigator Group of Companies

All references to Navigator Terminals in the tax strategy document relate to Navigator Terminals Holdings Limited as the parent company of the group which directly holds 100% of shares in the following companies:

- Navigator Terminals Holdings Limited *
- Navigator Terminals Midco Limited *
- Navigator Terminals Limited *
- Navigator Terminals North Tees Limited
- Navigator Terminals UK Limited *
- Navigator Terminals Thames B.V. Limited
- Navigator Terminals Seal Sands Limited
- Navigator Terminals Windmill Limited

Companies marked with a * are holding companies.

The Navigator Group tax strategy was reviewed by the Board in October 2020 and remains subject to review on at least an annual basis.