Tax strategy

01/01/2025 – 31/12/2025

Introduction

This document is prepared in compliance with the UK Finance Act 2016's obligation for the UK company, Fluxys UK Ltd., and its UK subsidiaries (Interconnector Ltd. and Gas Management Services Ltd.) to publish their tax strategy online.

Fluxys UK is a holding company in gas transport infrastructure entities, grouping the Fluxys activities in the UK.

Interconnector Ltd. operates a subsea gas pipeline and terminal facilities to provide bi-directional gas transportation service between the UK and continental European energy markets. The system comprises compression terminals at Bacton (UK) and Zeebrugge (Belgium), connected by a 235 kilometre and 40-inch diameter pipeline. It is currently capable of transporting c. 25.5 billion cubic metres ("bcm") of gas per annum from Zeebrugge to Bacton and 20.0 bcm per annum in the opposite direction. Interconnector Ltd. is regulated by both the Office of Gas and Electricity Markets in the UK and the Commission for Electricity and Gas Regulation in Belgium, both acting as National Regulatory Authorities.

Gas Management Services Ltd.'s activity consists of providing software and 24hr dispatching services to gas and power shippers, and facility operators.

It is the UK companies' commitment to comply with HMRC tax laws and to pay the amount of tax legally due in accordance with the prevailing rules set.

Governance

Fluxys UK and its UK subsidiaries are committed to achieve high standards of corporate governance wherever we do business and our policies and procedures set out what is expected of everyone working within the organisation, and our approach to tax is aligned with this.

The Board of Directors is accountable for maintaining the companies' Risk Management & Internal Business Control Framework and for regularly reviewing its effectiveness.

The Managing Directors provide governance and oversight over these Risk Management & Internal Business Control Frameworks.

The Chief Financial Officer owns and implements the UK Tax Strategy. This person is also responsible for ensuring that the companies' finance function has the appropriate skills and

experience to implement and meet the objectives of the risk management framework and comply with all expectations and regulations.

Managing tax risks

Tax legislation is often complex. Whilst Fluxys UK and its UK subsidiaries are committed to comply with all applicable provisions and legislation, the risk of tax uncertainties and tax disputes cannot be excluded.

Where tax law is unclear or subject to interpretation, written advice or confirmation is sought from external professional tax advisors as appropriate to assess that a tax position would more likely than not be sustainable upon final settlement with the competent (tax) authorities in case of a dispute.

Fluxys UK and its UK subsidiaries' risk framework is used as a basis to identify, assess, manage and monitor known and emerging tax risks and to minimize tax uncertainties and tax disputes.

Attitude to tax planning

Fluxys UK and its UK subsidiaries ensure they are aware of all tax implications when considering business decisions.

When taking tax decisions and adopting tax filing positions, due consideration is given to our reputation, brand, corporate and social responsibilities as well as the legal and fiduciary duties of our directors and employees. Such factors form part of the overall business and tax decision making process. All our tax decisions and tax filing positions are supported by business purposes and are underpinned by commercial rationales.

From time to time, tax incentives are provided by UK and/or Belgian governments and tax authorities to encourage business investment, employment and economic development. Fluxys UK and its UK subsidiaries will utilise such incentives where appropriate and in the manner intended.

Fluxys UK and its UK subsidiaries will not engage in artificial tax arrangements.

Working with UK and Belgian governments

Fluxys UK and its UK subsidiaries always aims to develop and foster good professional relationships with the tax authorities, government bodies and any other third party or stakeholder.

We undertake all dealings with such parties in a professional, transparent, cooperative, and timely manner. We are committed to be compliant with anti-bribery and corruption laws in all countries where we operate and have a zero tolerance for bribery and corruption.