

MORAY EAST OFFSHORE WINDFARM

Moray Offshore Windfarm (East) Limited
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Edinburgh
EH3 8EX
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Moray Offshore Windfarm (East) Tax Strategy

Introduction

About Moray East

A list of entities to which this UK tax strategy applies is set out below:

- Moray Offshore Windfarm (East) Limited
- Moray East Holdings Limited

Collectively, these two entities are referred to as “**Moray East**” hereon.

Moray East is an operational windfarm in the Moray Firth around 22km from shore, which was granted consent in 2014 by the Scottish Government. In 2017 it was awarded a contract for difference and entered commercial operations in April 2022.

Moray East is a joint venture between Ocean Winds (40.0%), Diamond Green Limited (33.4%) and Equitix (26.6%).

Purpose

By publishing this tax strategy, Moray East has complied with its obligations under Paragraph 16(2) of Schedule 19 to the Finance Act 2016, in respect of the year ended 31 December 2025. The following areas are covered by the UK tax strategy:

- 1) Tax planning,
- 2) Risk appetite,
- 3) Tax risk management, and
- 4) Relationships with His Majesty’s Revenue and Customs (referred to as “**HMRC**” hereon.)

MORAY EAST

OFFSHORE WINDFARM

Tax Strategy Framework

Tax Planning

Moray East utilise legitimate tax reliefs for the purposes for which they were intended. We do not:

- engage in aggressive tax planning,
- structure transactions in an artificial manner inconsistent with the underlying economic reality, or
- promote tax avoidance or condone abusive tax practices which go against our ethics and culture or the law.

Risk Appetite

Our appetite for tax risk is low. Our business model and operating structure is straightforward and not subject to significant judgement in the application of tax law. We do not artificially structure our business affairs to minimise tax, and we pay the right amount of tax in accordance with the letter and spirit of the law.

Tax Risk Management

Moray East manages tax risks within a risk management and governance framework. Our Board is accountable for risk management and ensures that an effective risk management framework is in place, which includes tax risk.

We also use reputable external advisors to provide tax compliance and advisory services. A large amount of our tax compliance is outsourced to external advisors. Any internal tax compliance is carried out by suitably qualified and trained finance personnel, who consult with external advisors as necessary. External advisors are also engaged on all material transactions we undertake to ensure that tax impacts are understood and correctly accounted for.

Relationships with HMRC

Moray East aims to develop and sustain constructive, proactive working relationships with the government and HMRC by:

- Working collaboratively wherever possible with HMRC to resolve disputes and achieve early agreement and certainty,
- Undertaking fiscal engagement where matters directly impact Moray East, and
- Maintaining a co-operative and transparent relationship with HMRC.