

## **Bristow Aviation Holdings Limited** **Tax Strategy Document (“UK Tax Strategy December 2023”)**

Pursuant to the requirements of Schedule 19 Finance Act 2016, this document sets forth the UK Tax Strategy for Bristow Group Inc. (“Bristow” or “the Company”) and its U.K. entities for the fiscal year ending December 31, 2023, and subsequent years. This document was approved by the Bristow Aviation Holdings Limited Board of Directors in December 2023. The Company will review this Tax Strategy annually and is committed to the delivery of this Tax Strategy on an ongoing basis.

### **Introduction**

Bristow provides aviation services to both government and commercial customers globally, including transportation, search-and-rescue (SAR) and aircraft support services.

Bristow’s Code of Business Integrity (‘COBI’) (available [here](#)) sets out the principles and behaviours that all employees and directors are required to follow in order to maintain an ethical culture throughout the organisation. By adhering to COBI’s requirements, the Company’s employees and representatives demonstrate integrity in their everyday actions. To ensure that we are complying with applicable laws, Company policies and the highest moral and ethical behaviour, all employees must complete COBI training on an annual basis.

The Company applies the same principles and requirements to tax matters and its dealing with tax authorities, including HM Revenue & Customs (“HMRC”).

Included within COBI are the Company’s Core Values, which are:

1. Safety - we each own safety, every day
2. Integrity - we demonstrate integrity in our actions, fostering trust in our relationships
3. Passion - we have passion for our work and the impact we make on people’s lives
4. Teamwork - we prioritise teamwork, achieving our goals together
5. Progress - we pursue Progress through continuous improvement and innovation.

### **Purpose of this Tax Strategy document**

Our approach to UK tax as defined in this Tax Strategy is aligned closely to these Core Values and is made up of a set of tax principles that sets out Bristow’s approach on how we conduct our UK tax operations, including dealing with tax risk, tax planning and how we engage with tax authorities, including HMRC.

Our aim is to align our tax behaviours to our Core Values and to operate under the tax principles as set out below. We are also committed to the delivery of this Tax Strategy on an ongoing basis.

### **Bristow’s Tax Principles**

#### **1. Managing UK Tax Compliance and Reporting**

Bristow strives to comply with all tax filing, tax reporting and tax payment requirements. This means that we are committed to paying the right amount of taxes required under the laws of the U.K. and ensuring that we correctly interpret those laws while meeting our tax compliance and reporting responsibilities. To meet these obligations, we apply diligent professional care and judgement and ensure that there is sufficient evidence to support all judgements made in relation to UK tax compliance and reporting requirements.

The Company also aims to comply with the Criminal Finances Act 2017, which requires organisations to take reasonable steps to prevent the facilitation of tax evasion by any associated person who acts for or on their behalf. In fact, COBI provides that it is Bristow’s “policy to pay all applicable taxes levied” against the Company and that “employees are prohibited from assisting any person or

company, including customers, joint ventures or other employees, from evading any applicable taxes or committing tax fraud.”

## **2. Risk Management and Tax Governance**

### **2.1 Tax Governance**

The Tax Director, Europe & Caspian, Africa and Asia Pacific Regions oversees the U.K. tax strategy and policies while delegating day-to-day tax matters to the U.K. Tax Team. Any significant tax risks are escalated to the board of directors, which has ultimate accountability for all tax risks across the Company.

### **2.2. Managing Tax Risk**

Bristow has implemented a robust system of controls and processes to ensure that our UK tax-compliance programme is sound and managed effectively. Examples include: (1) escalation and sign-off mechanisms related to tax payments and tax-return submissions, (2) reconciliation checks to underlying data, and (3) working closely and frequently with independent tax advisors to monitor and test the efficacy of the controls and processes, and to make improvements, as necessary.

In addition, we undertake significant work on an annual basis with external advisors in relation to the Senior Accounting Officer regime where we take a risk-based approach to reviewing our tax compliance processes. We have adopted a rolling testing programme to test the efficacy of tax processes and to continually seek to improve them as appropriate.

## **3. The attitude of the Company towards tax planning**

Bristow’s attitude to tax planning is consistent with COBI, which requires honesty and integrity in our business practices, together with compliance “with all applicable laws and regulations when conducting Company business.”

Bristow will not engage in transactions for the sole purpose of reducing U.K. taxation, and we do not base decisions on what we consider to be aggressive interpretations of tax law. The Company will, however, consider transactions that are aligned to our commercial objectives and that comply with U.K. tax laws. For example, the Company pursues intra-Company, cross-border transactions on an arm’s length basis in accordance with OECD principles. Prior to finalizing a transaction, we will undertake a full transfer pricing study with the assistance of the independent tax advisors referenced above.

## **4. The level of risk in relation to UK taxation that the Company is prepared to accept**

As an organization that structures its tax affairs around sound commercial principles and the certainty of tax outcomes prior to entering a transaction, Bristow’s acceptance of risk as it relates to U.K. taxation is low.

## **5. The Approach of the Company towards its dealings with HMRC**

Bristow engages with HMRC on a regular basis. In every interaction, the Company seeks to build and maintain strong, collaborative relationships with HMRC representatives. Whether the Company is seeking guidance on a complex tax matter or agreement on a disputed issue, Bristow employees will be transparent and work to respond to HMRC requests in a timely manner. We ensure we comply with all relevant legal disclosure requirements as required by the Government of the United Kingdom and HMRC.