

The Vestas Group

Supplementary Appendix to The Vestas Group's Tax Policy for the financial year ended 31 December 2025

Introduction

The Vestas Group's Tax Policy ("the Tax Policy") and this supplementary Appendix ("the Appendix") together represents "The UK Tax Strategy" for the UK companies in the Vestas Group listed below ("the UK entities"):

- Vestas Technology UK Limited (Companies House Number: 02883652)
- Vestas Celtic Wind Technology Limited (Companies House Number: SC216807)
- NEG Micon UK Limited (Companies House Number: 03480368)
- Vestas Offshore Wind Blades UK Limited (Companies House Number: 09170456)
- Vestas Offshore Wind UK Limited (Companies House Number: 05798594)
- Vestas Development UK Ltd. (Companies House Number: 15840445)
- Wind Power North One Limited (Companies House Number: SC702938)
- Wind Power North Two Ltd (Companies House Number: SC722331)
- Wind Power North Three Ltd (Companies House Number: SC726547)
- Wind Power North Four Ltd (Companies House Number: SC726548)
- Wind Power North Five Ltd. (Companies House Number: SC762199)
- Wind Power North Six Limited (Companies House Number: SC763934)
- Wind Power North Seven Limited (Companies House Number: SC788038)
- Wind Power North Eight Limited (Companies House Number: SC815213)
- Wind Power North Nine Limited (Companies House Number: SC835768)

The Board of Directors of the UK entities acknowledge the responsibility to publish the UK Tax Strategy in accordance with the requirements contained in section 161 and Schedule 19 of Finance Act 2016. The UK Tax Strategy has been approved by the Board of Directors of the UK entities and sets forth how the UK entities manage and mitigate its business's tax risks.

The UK entities regard the publication of the UK Tax Strategy (which is freely available from [Governance Principles \(vestas.com\)](https://vestas.com/governance/principles) in accordance with paragraph 16(4) Finance Act 2016) as fulfilling its obligation under paragraph 16(2) Finance Act 2016 for the year ended 31 December 2025.

The UK entities will publish an updated UK Tax Strategy annually.

The UK entities approach to risk management and governance arrangements in relation to UK taxation

Tax decisions by the UK entities will be made at all times in a manner which is consistent with the Tax Policy.

Sections *Tax Governance* and *Tax Risk Management* of the Tax Policy provides full details of the Vestas Group's (including the UK entities) approach to Tax Governance and Tax Risk Management.

The UK entities are subject to several tax risks due to the size and complexity of the Vestas Group, including but not limited to:

- Indirect and transaction taxes
- Cross-border transactions
- Compliance with UK local tax rules and regulations
- Accurate and timely tax reporting
- Uphold favorable corporate global reputation.

The UK entities as part of the Vestas Group manages the above-mentioned and other risks by:

- Enforcing a strong corporate tax governance system
- Implementing internal controls that are mostly tested on an annual basis by the Vestas Compliance Department and certain third-party professionals
- Engaging local tax and legal professionals in the UK, when needed, to ensure that the UK entities are compliant with all local tax laws; and
- Constant reviewing and testing for compliance with the requirements of the Tax policy.

In line with Section *Tax Risk Management* of The Tax Policy, the UK entities as part of the Vestas Group adopts a two-tiered system to tax risk management principles:

- (1) A bottom-up reporting of identified tax risks from local management that is assessed and consolidated centrally; and
- (2) A centralized evaluation of the systemic risks related to operating based on a global business model.

The UK management adopts the tax risk management principles and report to a centrally consolidated team to assess the risks. The Vestas Group seeks to reduce the level of UK tax risk arising from its business practices and operations by ensuring that reasonable care is applied to all tax reporting processes and tax positions adopted.

The UK entities approach to tax planning

In Section *Tax Planning* of the Tax Policy, the UK entities as part of the Vestas Group has defined guiding principles for a number of issues where difficult decisions must be made on a recurrent basis.

The guiding principles adopted at Section *Tax Planning* of the Tax Policy apply to the UK entities specifically in relation to UK taxation.

The UK entities relationship with HM Revenue and Customs ('HMRC') and approach to tax risk

In line with Section *Tax Disputes* of the Tax Policy, the UK entities as part of the Vestas Group has a conservative and responsible approach to the level of tax risk the group is prepared to accept, tax governance and tax planning.

However, as a consequence of running a global and complex operation, from time-to-time the UK entities as part of the Vestas Group are faced with disagreements from tax authorities such as HMRC on subjective matters. Such situations most commonly arise out of transfer pricing where judgements often give rise to different opinions. In these situations, the UK entities as part of the Vestas Group seeks to be as transparent and co-operative as possible in demonstrating the basis for the judgement.