



CHC Group UK Tax Strategy Statement

This document sets out CHC Group's Tax Strategy as it relates to UK taxation, and satisfies the requirement to publish a Tax Strategy under UK legislation, specifically section 16(2) of Schedule 19, Finance Act 2016. This tax strategy relates to all UK entities¹ included in the consolidated financial statements of CHC Group LLC ("CHC") for the fiscal year ended 30 April 2025. This includes the UK entities controlled by EEA Helicopters Operations B.V. ("EHOB"). The EHOB Group is 49.9% owned by the CHC ultimate parent CHC Group LLC, however, is consolidated into the CHC consolidated financial statements for accounting purposes. The Tax Strategy applies to all taxes as set out in section 15(1) of Schedule 19, Finance Act 2016. Taxes covered under this strategy include, but are not limited to, Income Tax, PAYE, National Insurance Contributions, Value Added Tax and Stamp Duty Land Tax.

The Tax Strategy will be reviewed annually and updated as required.

Introduction

CHC is a leading provider of helicopter services. CHC operates on six continents, serving a diverse, global customer group that includes the oil and gas, search and rescue, emergency medical service, energy and utility industries. CHC delineates its helicopter services into two segments: the Helicopter Services segment, and the Heli-One segment.

The Helicopter Services segment provides the following helicopter services:

- Transportation of people, light equipment, and supplies to offshore oil and gas exploration or production platforms, rigs, or vessels;
- Search and rescue flight services; and
- Emergency medical flight services.

The Heli-One segment provides helicopter maintenance, repair, and overhaul services.

Governance Framework

CHC's approach to tax risk and governance is aligned to our Code of Business Conduct, Ethics and Integrity² (the "Code"), together with our Core Values. The tax function is led by the Group Head of Tax, who has primary responsibility for oversight of management of tax risk. For wholly owned CHC Group entities, the Group Head of Tax directly reports to the CFO, who is accountable to the Board of Directors. Given the ownership structure of the EHOB Group, there is a separate EHOB Board of Directors. Where there are significant tax risks, these are escalated to the relevant Board of Directors, who have ultimate accountability for tax risk.

¹ This Tax Strategy applies to all UK entities controlled directly or indirectly by CHC Group LLC. Each company listed in Appendix I regards this document as complying with the duty under section 19(2) Schedule 19, Finance Act 2016

² The CHC Group Code of Business Conduct, Ethics and Integrity can be made available upon request

Managing Tax Risk

CHC's tax risks are governed in accordance with the Tax Risk Management Policy of CHC³. In managing tax risk in both transactional and tax compliance activities, CHC adopts the following principles;

- Complying with all UK laws and reporting requirements;
- Avoiding aggressive tax positions;
- Determining that there is a reasonable expectation that a tax position is not in breach of the current tax laws;
- Determining that the position can and will be defended in a court of law;
- Considering the reputational impact of the perception of CHC's tax planning in the eyes of the public and its customers;
- Seeking support from an external tax advisor when the tax treatment of specific items is uncertain or complex; and
- Ensuring timely consultation with all internal stakeholders before adopting a position.

CHC has a robust system of controls and processes in place to ensure tax risk is proactively and effectively managed in the UK. CHC performs self-assessments through the following:

- Tax compliance checklists, sign off forms, questionnaires and workpapers have been developed to mitigate any risk of tax non-compliance;
- Procedure manuals are created and maintained as required for tax technical application and procedural issues; and
- Training on specific tax topic issues by CHC's Tax department to CHC's staff as required to ensure thorough understanding of tax issues and their application.

The tax function is led by the Group Head of Tax, who has primary responsibility for oversight of management of tax risk. The Group Head of Tax directly reports to the Chief Financial Officer, who is accountable to the Board of Directors. Where there are significant tax risks, these are escalated to the relevant Board of Directors, who have ultimate accountability for tax risk.

CHC's Attitude to Tax Planning

CHC's attitude to tax planning in the UK is in line with the Code, which seeks to "comply with all applicable laws and regulations when conducting Company business", in conjunction with the principals set out in CHC's Tax Risk Management Policy. CHC does not engage in transactions that serve no commercial purpose other than for the sole objective of reducing UK taxation. It will however, consider undertaking a transaction in a tax efficient way which is aligned to its commercial objectives and which complies with UK tax legislation. A transfer pricing study is undertaken on an annual basis with external advisors in order to support all material intragroup transactions. In addition, the Head of Tax is required to brief CHC's external auditors in respect of material transactions that are undertaken by CHC UK entities, in line with CHC's Tax Risk Management Policy.

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

CHC has no defined level of tax risk with respect to its UK business which gives rise to a requirement for specific review, but will consider all transactions individually. However, in accordance with its Corporate Governance framework, CHC seeks to structure tax affairs based on robust commercial principles. The CHC global tax team actively assists each UK entity to identify, monitor and mitigate tax risks on an ongoing basis.

³ The CHC Group Tax Risk Management Policy can be made available upon request

The Approach of the Group towards its dealings with HMRC

CHC seeks to build a positive and sustainable relationship with HMRC and to foster open and constructive lines of communication in relation to CHC's tax affairs. In order to be transparent with HMRC about current, future and past tax risks across all relevant taxes and duties, CHC intends to meet this objective by taking the following actions:

- Seeking input from HMRC in relation to complex areas of taxation across all relevant taxes and duties, in particular where there may be several interpretations of tax law;
- Responding in a timely manner and with full disclosure to HMRC enquiries;
- Complying with all relevant UK tax legislation as required by HMRC; and
- Being fully transparent through all interactions with HMRC.

Appendix I

List of UK entities covered by the above Tax Strategy are as follows:

- CHC Holding (UK) Ltd
- Heli-One (UK) Ltd
- Heli-One Holdings (UK) Ltd
- Heliworld Leasing Ltd
- Vinland Denmark Aps
- Lloyd Helicopter Services Ltd
- Management Aviation Ltd
- Brintel Helicopters Ltd
- CHC Scotia Ltd
- Heli-One (Norway) AS - UK branch
- CHC Financing (UK) Limited