

# **UK SUBSIDIARIES OF SEACOR MARINE HOLDINGS INC 2017 UK TAX STRATEGY**

In compliance with Schedule 19 of the UK Finance Act 2016, the company is publishing its UK tax strategy for the year ending 31 December 2017. As the ultimate parent company of a number of UK companies, we confirm that this strategy will apply to the following UK companies:

Windcat Workboats Holdings Limited  
Windcat Workboats Limited  
CTV Crewing Services Limited  
Windcat Workboats (Scotland) Limited  
Windcat Workboats (Wales) CYF  
Windgrip Limited  
Seacor Capital (UK) Limited  
Boston Putford Offshore Safety Limited  
Southern Crewing Services Limited  
Seacor Marine (International) Limited  
Stirling Shipping Holdings Limited  
Stirling Shipping Company Limited  
Stirling Offshore Limited

Our business has a strong focus on corporate responsibility, and we see responsible administration and payment of taxation as a responsibility of our business.

Our overall tax strategy is to:

- Meet all legal requirements and submit all appropriate tax returns and tax payments in a timely manner
- Seek to utilise available tax reliefs and incentives, where available, in a manner which is consistent with, and in the spirit of, tax legislation
- Comply with appropriate tax risk processes, and ensure there is Board level oversight into this compliance

## **Risk management and governance arrangements**

We want our tax affairs to be transparent and compliant with tax legislation, and recognise that managing tax compliance is increasingly complex. Our internal structure is set up to ensure that:

- The Board Members of each company understands the importance of tax compliance, and how it is achieved
- There is regular interaction between the Board Members of each company and those individuals tasked with the operation of the finance function, regarding the way our business manages its tax risk
- The business portrays a positive view towards tax compliance and the importance of meeting our obligations.

- We keep under review how we meet our tax obligations, by seeking external tax advice, where necessary, and also how we manage our relationship with tax authorities

### **Tax planning**

We undertake tax planning as part of our overall business strategy. Professional advice is sought on an ‘as and when required’ basis, with the depth of such advice driven by our assessment of the risk presented by each opportunity.

We do not undertake aggressive tax planning, the sole purpose for which would be obtaining a tax advantage.

### **Level of risk**

The level of risk, which the companies accept in relation to UK tax, is consistent with its overall tax strategy. At all times we seek to comply fully with our regulatory and other obligations, and to act in a way that upholds a reputation as a responsible limited company.

In relation to any specific issue or transaction, the Board of Members of each company are ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

The Board Members of each company see compliance with tax legislation as key to managing our tax risk. They understand the importance of tax in the wider context of business decisions and have processes in place to ensure tax is considered as part of our decision making process.

We have relationships with our professional tax advisers that allows us to seek expert advice on specialist areas of tax. Our approach is to ensure that we are always compliant and understand our responsibilities with regard to tax, rather than looking for aggressive ways of avoiding payment of tax.

### **Relationship with HM Revenue & Customs (HMRC)**

Our communications with HMRC are focused around timely tax compliance, for example, meeting relevant filing and payment deadlines for taxes the companies pay.

We employ the services of professional tax advisers to act as our agents and, in most cases, they liaise with HMRC on our behalf. This is seen by the Board Members of each company as a way to ensure we get the most out of our relationship with HMRC, thus reducing our tax risk.