

## **UK Tax Strategy Publication**

This UK tax strategy applies to Watt US Midco Holdings Limited (hereafter referred to as “Watt US Midco”) to satisfy the statutory requirements under Para 19(2), Schedule 19 of Finance Act 2016 to publish a tax strategy and applies to the accounting period ending 31.12.2024.

Watt US Midco Holdings Limited is committed to full compliance with all statutory obligations and full disclosure to tax authorities. The company’s tax affairs are managed in a way which takes into account the corporate reputation in line with Westinghouse’s overall high standards of governance.

### **Westinghouse commitment to tax compliance**

In accordance with the Westinghouse Global Ethics Code, Watt US Midco shall manage tax matters in compliance with all applicable laws and regulations of UK, as well as to comply with guidelines published by international organisations such as Organisation for Economic Co-operation and Development (OECD).

### **Tax Planning**

Watt US Midco seeks to comply with tax laws and filing deadlines in the jurisdictions in which it operates having regard to the legal and administrative practices in each jurisdiction.

Watt US Midco may utilise available tax incentives, reliefs and exemptions provided these are aligned with the associated tax legislation.

### **Managing Tax Risk**

Through an established system of internal accounting controls, Watt US Midco actively seeks to identify, evaluate, manage and report tax risks to ensure that they are consistent with Westinghouse’s objectives.

In reviewing the tax risks associated with the business operations, Watt US Midco will consider the following:

- Legal duties of directors and employees
- Compliance with internal policies and procedures
- Impact on Westinghouse’s relationship with tax authorities.

In situations where tax law is unclear, subject to interpretation, or where Westinghouse does not have the internal expertise to assess a particular tax position, tax advice is obtained from external advisors who have the appropriate technical expertise.

### **Relationship with HMRC**

We are committed to maintaining a cooperative and open working relationship with HMRC ensuring that any tax audits are efficiently and effectively managed.

We seek to make fair, accurate and timely disclosures in correspondence and tax returns, and respond to queries in a timely manner.

**The approach of Watt US Midco to risk management and governance arrangements in relation to UK taxation**

In compliance with the Westinghouse Global Ethics Code, management commits to improve tax matters and corporate governance systems. Accordingly, management will supervise the group-wide tax matters, recognise important tax issues and make decisions to resolve them.