

Hunting PLC

Group Tax Strategy - Financial year ended 31 December 2025

Introduction

The UK Government's Finance Act 2016 introduced a requirement for public companies to publish their tax strategy. This document is published in accordance with the requirements of Paragraph 16(2) Schedule 19 of the Finance Act 2016 and it is reviewed annually. We target application of a consistent and compliant tax strategy across all geographic territories in which we operate including the UK. However, some items referred to within this paper are specifically prescribed by legislation for the UK.

Overview

Hunting PLC is a Listed public company traded on the London Stock Exchange and as such adheres to the UK's standards of regulation and corporate governance aimed at providing greater transparency and confidence to stakeholders. Hunting PLC is domiciled in the UK for tax reporting purposes.

The Hunting group is an international energy services operator, manufacturing, distributing and renting equipment to a global customer base from manufacturing and distribution centres located around the world. Operations target "best in class" status for customer reliability, quality as well as environmental, health and safety compliance. The Company is headquartered in London and maintains a corporate office in Houston. As well as the United Kingdom, the Company has operations in Australia, Canada, China, Ghana, India, Indonesia, Mexico, Netherlands, Norway, Saudi Arabia, Singapore, United Arab Emirates and the United States of America.

The London headquarters directs and controls company secretarial, finance, treasury, public relations and taxation across Group wide operations. As with internal manufacturing and distribution processes, these central functions target to achieve the highest standards of financial reporting and compliance.

Hunting PLC's Code of Conduct

<https://media.huntingplc.com/sustainability/code-of-conduct/hunting-code-of-conduct-2024.pdf>

Our Code of Conduct ("Code") sets out the ethical principles by which all businesses and employees of Hunting PLC ("the Group") are expected to operate worldwide. Compliance with the Code helps to sustain and enhance our reputation and provides a strong message of integrity to all of our stakeholders.

Our ethos of honesty and integrity is a responsibility we carry as a Group to all our stakeholders and our commitment includes the following:

- We aspire to deliver growth and strong performance in all our operations.
- We behave with integrity.
- We are objective and trustworthy.
- We develop mutually responsible business relationships to drive our strategy.
- We drive growth in a responsible manner.

- We respect our colleagues.
- We respect the laws and principles of the jurisdictions in which we operate.
- We behave in a socially and environmentally responsible manner.

Tax strategy

Hunting's Tax Strategy aligns with the Group's broader ethical principles outlined in its Code of Conduct and Hunting is committed to acting with integrity and transparency in all tax matters. Simply put, our tax strategy is to fully comply with tax laws, regulations, and disclosure requirements in the countries in which we operate and pay taxes when due.

Hunting has operated within the principles of the Tax Strategy for many years and has a low appetite for tax risk.

Hunting's overall tax policy framework is to:

- Comply with all relevant laws and disclosure obligations;
- Engage openly with all tax authorities with professionalism, honesty and respect;
- Consider the tax impact in major or complex business decisions, for example in relation to acquisitions and disposals;
- Where required, engage with reputable professional firms on areas of significant complexity, uncertainty or materiality;
- Seek to utilise available tax reliefs and incentives where available in a manner which is consistent with the government's policy objectives;
- Operate in an environment where we consider tax in the context of our reputation; and
- Maintain accounting systems and controls sufficient to support tax compliance obligations;

and it will not:

- Enter into artificial or contrived structures or schemes where the whole or main benefit is the avoidance of tax; or
- Be a party to tax evasion, nor tolerate the facilitation of tax evasion by any person(s) acting on the Group's behalf, consistent with the requirements of the Criminal Finances Act 2017 (often known as "Corporate Criminal Offence" rules).

Approach to Risk Management and Tax Governance

Responsibility for tax governance and strategy ultimately lies with the Group Finance Director, with oversight by the Board and the Audit Committee. Application of the strategy on a day to day basis is overseen by the Group Head of Tax supported by the in-house tax team. The local Financial Directors, supported by the finance and operational teams are responsible and accountable for managing operational taxes in line with local laws and regulations alongside the Group's tax governance and tax policies. They are supported by the Group's Tax team and local advisors as required.

We continually manage our tax position as follows:

- Reviewing tax strategy and policies on an on-going basis at the PLC Board. Tax matters are also monitored as part of the work of the Audit Committee.
- Regular updates on the tax position to the PLC Board by the Group Finance Director.

- Day-to-day matters are delegated to the Group Head of Tax and a small team of in-house tax professionals who hold a combination of accounting and tax qualifications.
- Yearly review of tax policies, tax risks and associated controls as part of our internal control and Group Manual updates.
- Compliance with internal controls assessed and reported annually to the Audit Committee.
- The internal audit function tests compliance with controls in a rolling programme of audits.
- As part of our corporate governance programme we have procedures in place to comply with the UK's Bribery Act and Corporate Criminal Offence legislation.
- Monitor and discuss changes to tax legislation that will have an impact on us and discuss with advisers as required.
- Engage specialist advisors when appropriate.

Attitude towards tax planning and level of tax risk

In line with Hunting's approach to business risk in general, Hunting has a low appetite for tax risk and targets a low risk rating with all tax authorities including the UK's tax authority (HMRC). Our primary responsibility is to ensure compliance with tax legislation and regulations. Hunting will not participate in aggressive planning arrangements and has no appetite to undertake transactions whose sole purpose is to create a tax benefit unless it is a benefit that is understood to be intended by relevant tax legislation.

Regarding commercial transactions, tax risks are considered alongside other financial and reputational impacts to the Group as part of the business' commercial risk assessments.

Relationship with tax authorities

An important part of our tax strategy is that Hunting engages with all tax authorities (including HMRC) in a professional, open and collaborative manner. We aim to respond to information requests in a timely manner and ensure that access is given to all relevant information. We take care to ensure that our tax affairs are reported accurately. If we identify an error in a submitted tax return, we will seek to rectify it as soon as reasonably practical to do so and disclose where appropriate.

We are transparent with HMRC and other tax authorities and where there are areas of complexity or interpretation we will look to work closely with them and professional advisors to determine the correct position and approach.

Update and review

We review our strategy each year and issue an update as required by the Finance Act 2016.

By order of the Board
Hunting PLC
1 October 2025