



Tax Strategy

GEG Capital Investments Limited



Statement

This document is authorised by the Board of Directors of GEG Capital Investments Limited in respect of GEG Capital Investments Limited and its subsidiaries (see enclosed Appendix A). It is the Board's expectation that this strategy document will be adhered to.

A handwritten signature in black ink, consisting of the initials 'RM' followed by a long horizontal line.

Rory Mackenzie

Director

GEG Capital Investments Limited

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Group overview

The Global group (comprising Global Investments Limited and its worldwide subsidiaries) ("Global") is a service focused, performance driven portfolio of businesses, offering services which include recruitment, construction and environmental solutions to a diverse range of customers.

Global strives to be a trusted investment partner, known for our ability to deliver value to a diverse portfolio, which adds value to the portfolio businesses by supporting them with clear, innovative strategies for growth and the development of their people.

Global is committed to the highest standards of ethical conduct and integrity in its business activities in the UK and overseas.

Tax strategy

This document sets out Global's tax strategy and is intended to apply to the worldwide Global group. It relates to the financial year ending 31 March 2026 and expectations are that it will be updated on an annual basis.

The tax strategy is intended to outline Global's business tax arrangements and specifically to:

- Define Global's tax objectives;
- Confirm our governance arrangements in relation to tax;
- Outline Global's approach to tax planning and tax risk management;
- Detail our approach to working with HM Revenue & Customs.

This tax strategy is applicable to all forms of taxation payable by Global, including direct taxes, indirect taxes, payroll taxes and any other forms of taxation which may be raised from time to time.

It is intended to publish this tax strategy document online so that it is available free of charge, in accordance with Schedule 19 of the Finance Act 2016, to any and all interested parties.

Group tax objectives

The tax strategy is designed to promote the following tax objectives:

- Timely compliance with all relevant tax legislation, rules and regulations and accurate disclosure in all tax reporting, wherever we operate;
- Assessment and management of ongoing tax risk and opportunity;
- Participation in robust and effective tax planning, which is commercially driven and within the spirit of the law;
- Value adding by ensuring that our tax obligations are managed in a way that seeks to maximise the long term value of shareholder funds and minimise any negative tax impact on cash flow.

Tax governance

Global's tax strategy and the tax objectives outlined at section 3 above, have been approved by Global's Board of Directors.

The tax strategy has been developed in order to complement Global's strategic goals and it mirrors the values which are contained in Global's Code of Business Conduct and Ethics.

The roles and responsibilities in respect of the tax strategy are as follows:

Role	Responsibility
Chief Finance Officer (CFO)	The CFO has overall responsibility for ensuring compliance with the tax strategy.
Group Tax Manager	The Group Tax Manager has delegated responsibility for ensuring day to day compliance with the tax strategy. It follows that the Group Tax Manager has responsibility for the overall management of Global's tax compliance and reporting obligations, tax audits, preparation and maintenance of tax documentation, liaison with tax authorities and other interested parties, and the implementation of relevant training for finance functions across the Group.
Board Director	The Finance Director, in accordance with their role as Senior Accounting Officer, is expected to work closely with the CFO and Group Tax Manager to ensure compliance with the tax strategy.
Group Financial Controller	The Group Financial Controller within their role is expected to be familiar with the tax strategy, and to ensure that the Group understands the importance of working with the Group Tax Manager, in order to ensure that tax exposures are managed.

The level of tax risk which is acceptable to Global's Board of Directors is low. It is felt that engaging in behaviours which encompass a high level of tax risk would be inconsistent with our core values and could damage our brand and our reputation.

Tax planning

Global does not engage in artificial or aggressive tax arrangements. Nor does it participate in transactions which have a main purpose, or where one of the main purposes, is the avoidance of tax.

Where the Group operates in other jurisdictions it works with external advisers in each of those territories to ensure compliance with local tax legislation, rules and regulations.

The tax impact of a commercial transaction is a factor in the planning process however commercial considerations will always be the main driver behind decisions to structure transactions in a particular way.

Where significant transactions are undertaken, external advice is taken in order to obtain certainty, or to ascertain and manage the risk attaching to specific tax positions. Where available, Global will obtain rulings or tax clearances from tax authorities, prior to undertaking transactions.

Tax risk management

Global seeks to manage its tax risk in a several ways:

- Seeking certainty in relation to the tax positions being taken, and where this is not possible seeking to ensure that the risk attaching to an uncertain tax position is acceptable;
- Ensuring that all transactions are commercially driven and that the Group does not participate in aggressive or artificial tax planning;
- Ensuring that our commercial presence, and our taxable presence are aligned in each of the jurisdictions in which we operate;
- Adopting an open and transparent relationship with HM Revenue & Customs, and other tax authorities in the jurisdictions where we operate;
- Implementing robust processes and controls and a development framework for our people, to minimise the risk of errors in accounting and tax reporting.

Relationship with HM Revenue & Customs

Global maintains an open, transparent and collaborative relationship with HM Revenue & Customs, and other tax authorities in any jurisdictions in which we operate.

Appendix A

This document applies to the following subsidiaries of GEG Capital Investments Limited:

- 4 Square Engineering Consultancy Limited (acquired September 2025)
- Apollo Engineering Consultants Limited
- Apollo Offshore Engineering Limited
- Aventus Energy Limited
- Aventus Energy Espana SL
- Aventus Energy LLC
- Arthian Limited
- Be Personnel Limited
- Bracewell Stirling Limited
- Bryant Group (Scotland) Limited
- Bryant Personnel Services Limited
- Caledonian Petroleum Services Limited (dissolved March 2026)
- Cammach Bryant Limited
- Cammach Recruitment Limited
- Capstone Connect Limited
- Capstone Construction Holdings Limited
- Capstone Construction Scotland Limited
- Chance Recruitment Limited
- DAP Engineering Limited (acquired April 2025)
- EVOX Solutions Limited
- Gael Energy Limited (disposed April 2025)
- GEG Capital Holdings Limited
- GEG Capital Limited
- GEG Capital (Howe Moss) Limited
- GEG Capital (North) Limited
- GEG Investment Holdings Limited
- GEG (Holdings) Limited
- GEG (Martine & Logistics) Limited (dissolved March 2026)
- Genesis Personnel Limited
- GEP Environmental Limited
- Global Energy Corporation Limited
- Global Energy Fabrication Limited
- Global Energy Solutions Scotland Limited (acquired December 2025)
- Global Energy (Holdings) Limited
- Global Highland Limited
- Global Infrastructure Scotland Limited
- Global Logistics Services Limited
- Global Modular Solutions Scotland Limited (acquired February 2026)
- Global Port Services (Scotland) Limited
- Global Power Services (U.K.) Limited (acquired April 2025)
- Global Power & Process Limited (dissolved March 2026)
- Global Project Resources Limited (acquired December 2025)
- Global Project Services Scotland Limited (acquired December 2025)
- Global Wind Projects Limited
- Gould Singleton Limited (acquired October 2025)

- Gould Singleton Architects Limited (acquired October 2025)
- GPSS Limited
- Green Energy Partners (Holdings) Limited
- IKM Consulting Limited
- Isleburn Limited (dissolved December 2025)
- Reel Group Limited (dissolved March 2026)
- Ross County Football Club (1998) Limited
- Ross County Football Club Limited
- SKSB Scotland Limited
- Scotbuild (Scotland) Limited
- Simon Kelman Plumbing & Heating Limited (acquired October 2025)
- SLLP 449 Limited (acquired August 2025)
- SLLP 414 Limited (acquired July 2025)
- SLLP 424 Limited (dissolved July 2025)
- Smart Energy Optimisation Limited
- Tower XL Limited (dissolved December 2025)