framatome

FRAMATOME UK TAX STRATEGY

Introduction

The Finance Act 2016 requires large UK groups or sub-groups, companies or partnerships to publish their UK Tax Strategy annually. This Tax Strategy statement is intended to satisfy the requirements of paragraph 19(2) and paragraph 22(2) Schedule 19, Finance Act 2016.

This strategy applies to all taxes and duties set out in paragraph 15(1) of Schedule 19, including, but not limited to, Income Tax, Corporation Tax, Pay As You Earn (PAYE), National Insurance Contributions (NIC), Value Added Tax (VAT), Insurance Premium Tax, and Customs Duties.

This strategy is effective for the financial year ending 31 December 2026 and will remain in force until it is superseded by a subsequent published strategy.

It was published in November 2026 and was approved by the Management Board of Framatome SAS (in respect of its UK permanent establishment) and the Board of Directors of Framatome Limited, referred below as “Framatome UK entities”.

List of entities covered by this Tax Strategy

- Framatome Limited
- Framatome BHR Limited
- Framatome UK Limited
- BHR Group Limited
- Framatome United Advanced Fuel Limited
- UK permanent establishment of Framatome SAS

hereinafter referred to as the "Framatome UK entities"

General Policy

As part of a multinational Group, Framatome UK entities are committed to managing their tax affairs based on the wider Framatome Group’s values, governance principles, and standards of business conduct are committed to acting responsibly and transparently, seeking to create sustainable value for our shareholders, customers, and employees while complying with all applicable tax laws, regulations, and ethical standards in the UK and in the jurisdictions where we operate.

Governance of Taxation in the UK

The Board of Directors of each Framatome UK entity is responsible for this tax strategy, tax risk management and compliance. Day-to-day tax matters of the Framatome UK entities are managed by the UK Accounting and Finance teams, led by the Head of Finance for the subsidiaries.

For the UK permanent establishment of Framatome SAS, day-to-day tax matters, tax risk management and compliance are managed by the accounting Department and corporate Tax Department of Framatome SAS.

Tax risks, if any, are reported throughout the year to the Board of Directors and to Framatome SAS' Tax Department. The Board of Directors of each entity ensures that this strategy is taken into consideration in all investment decision and other significant business decisions.

How We Identify and Manage UK Tax Risks

Framatome UK entities' appetite for tax risk is driven by a commitment to achieving certainty and compliance in their tax affairs. Framatome UK entities seek to manage, limit and mitigate tax risk arising from their operations to the extent reasonably practicable, through appropriate controls, oversight and monitoring of key tax risks. These risks may arise from the interpretation of tax legislation, cross-border transactions, changes in business activities, or developments in tax laws and regulations.

Inherent tax risks may arise due to the complexity of our business and uncertainty around the application of tax law. With a low tolerance for tax risk, we ensure tax risks are highlighted, monitored, managed and minimised.

In addition, Framatome UK entities operate in accordance with the ethical standards and compliance principles established by the Framatome Group. Through ongoing training and awareness initiatives, the Group promotes a strong culture of integrity, legal compliance and responsible corporate behaviour, supporting the maintenance of high standards of business ethics across all its activities

Framatome's approach to tax risk management is embedded within his wider risk management and internal control framework. At least annually, the Audit Committee reviews the company's major risks, the effectiveness of the internal control framework and management's assessment of internal controls, including the processes in place for identifying, assessing and managing risks. The Audit Committee also reviews Internal Audit reports on the adequacy and effectiveness of controls related to key risks at each of its meetings.

Framatome SAS' Board of Directors has ultimate responsibility for the Group's tax strategy and provides oversight of tax risk management.

Our Attitude to Tax Planning

Framatome is committed to complying with its UK tax obligations and to acting with integrity in all tax matters, managing its tax affairs in a way that supports the creation of sustainable value for our shareholders while maintaining our reputation as a responsible corporate citizen.

Framatome pays UK taxes that are properly due in accordance with the applicable laws and regulations. Framatome does not participate in artificial schemes or arrangements designed primarily to obtain a tax advantage or reduce tax liabilities

Framatome may claim tax incentives, exemptions and reliefs where they are available and relevant to its business activities. Such incentives are applied in the manner consistent with both the letter and the spirit of the law and in accordance with the policy objectives for which they were introduced. Framatome does not undertake aggressive tax planning or enter into transactions that lack commercial substance or whose principal purpose is the avoidance of tax.

Where appropriate, Framatome UK entities seek advice from qualified external tax, accounting and legal advisers to assist in the interpretation of complex tax legislation, to assess areas of uncertainty and to support decision-making, manage tax risk and ensure compliance with applicable tax laws and regulations.

Framatome follows OECD Transfer Pricing Guidelines and applies the arm's length principle in determining the pricing of transactions between related parties.

How We Work with His Majesty’s Revenue and Customs (HMRC)

It is the policy of all Framatome UK entities to comply with applicable tax laws and HMRC regulations and to act in an open, honest and transparent manner towards HMRC. Framatome UK entities are committed to the timely and accurate filing of tax returns, computations, and other required submissions as well as the timely payments of taxes due to HMRC. Framatome also aims to respond promptly, fully and professionally to HMRC enquiries and information requests.

Where the application of tax law is uncertain, or where there is a reasonable interpretation risk, Framatome seeks to engage with HMRC in an open and transparent manner and, where appropriate, discloses relevant facts, circumstances and areas of uncertainty. This approach is applied proactively to both current and future transactions. This is consistent with Framatome’s overall prudent approach to its tax responsibilities.

Framatome regularly reviews his business processes to ensure compliance with applicable tax legislation. Where errors or inaccuracies are discovered, Framatome seeks to address them promptly and to engage constructively with HMRC to determine any necessary corrective actions and the impact on past, present and future tax obligations. Framatome's objective is to build and maintain a professional and collaborative working relationship with HMRC based on transparency.