



CCI UK Tax Strategy

Introduction

This statement sets out the tax strategy of the UK sub-group of Castleton Commodities International LLC ("CCI"). The UK sub-group currently consists of the following entities:

- Castleton Commodities UK Limited
- Navires Fuels Limited
- CCI European Power Asset Holdings LP
- CCI European Power Asset Funding Co LP
- CCI European Power Asset Holdings Promote Co LP
- CCI European Asset Holdings II LP
- CCI European Power Asset Holdings Promote Co II LP
- Lower 48 Energy BESS Limited
- Lower 48 Barton BESS Limited

who are hereafter collectively known as the "UK Group".

In making this strategy available, the UK Group is fulfilling its responsibilities under Schedule 19 of the Finance Act 2016. This approach to tax is relevant for the current financial year and continues to apply until it is superseded.

Our approach to risk management and governance arrangements in relation to UK taxation

Effective risk management is a core component of the way in which CCI carries out its business. It allows us to pursue commercial opportunities across the globe with the confidence that we can quantify and understand the risks we take. Our approach is therefore no different when dealing with taxation for the UK Group.

Day-to-day responsibility for maintaining and executing our tax strategy is delegated to the Global Tax Director who reports to the Chief Financial Officer ("CFO"). The Global Tax Director is supported by an in-house tax team staffed by experienced, qualified professionals. In addition, the tax team consults, where required, with big four accounting firms, legal firms and other tax advisors to ensure the integrity of tax filings and other tax compliance obligations in the UK (and worldwide).

Our attitude towards tax planning in respect of UK taxation

The UK Group manages tax affairs in a proactive manner that seeks to maximize shareholder value. However, it does not enter into artificial arrangements that lack commercial purpose in order to secure a tax advantage. If a position is uncertain, the UK Group may obtain third-party advice in order to gain clarity or support for a particular stance or approach.

The level of risk in relation to UK taxation that the UK Group is prepared to accept

Our aim is to ensure full compliance with all statutory obligations and, as a consequence, to attempt to minimize risk wherever possible. Where there is any doubt in relation to tax risk, the matter is escalated to the CFO and/or the Board for consideration.

Our approach to dealing with HMRC

We have not yet been appointed with a Customer Compliance Manager, but we do have regular dealings with HMRC. We consider that we have an open and constructive relationship with the UK tax authorities.