



Worldwide Flight Services

WFS'S APPROACH TO TAX

Introduction

We operate in 197 stations located in 21 countries. As a worldwide group, we pay a wide range of taxes including corporate income taxes, royalties, stamp duties, employment and other taxes. In addition we collect and pay employee taxes as well as indirect taxes such as VAT. The taxes we pay and collect form a significant part of our economic contribution to the countries in which we operate.

Approach to risk management and governance

We are committed to ensuring that we pay the tax that we are legally required to pay in all of the territories in which we operate, that we comply with all tax rules and regulations in those territories and that we safeguard our reputation as a responsible taxpayer.

The group head of tax is responsible for leading the design and implementation of the corporate tax policy and strategy of the group which are approved by the governing bodies of the group. External tax advisors may assist the global tax team on specific matters and on transactions which are out of the ordinary. At the subsidiary level, tax matters are dealt with internally by the accounting controller with the assistance of external tax advisors in specific cases. Our external tax advisors are selected with reference to their skills, experience and reputation.

Attitude towards tax planning

We engage in efficient and sustainable tax planning based on genuine business rationale. We seek to apply tax incentives and exemptions implemented by governments and tax authorities in the manner intended. The Group Transfer Pricing is in line with current OECD principles

Level of acceptable risk

We have a low tolerance towards tax risk and we do not undertake operations or transactions solely for tax reasons.