

Expro Corporate Trustee Limited - Tax Strategy – Year ended 31 December 2021

Tax strategy, published in accordance with the requirements of Paragraph 16(2) Schedule 19 Finance Act 2016

Mission

Expro's mission is Well Flow Management™. We provide services and products that measure, improve, control and process flow from high-value oil and gas wells, from exploration and appraisal through to mature field production optimisation and enhancement.

With a specific focus on offshore, deepwater and other technically challenging environments, Expro provides a range of mission critical services across three key areas:

- Well Test & Appraisal Services
- Subsea, Completion & Intervention Services
- Production Services

Our vision is to be the market leader in well flow management, using the industry's best people, to deliver the highest standards of safety, quality and personalised customer service.

Expro's 40+ years of experience and innovation empowers the company to offer tailor-made solutions for customers across the energy sector. With over 4100 employees in over 50 countries, Expro offers a truly global service solution.

Code of Conduct

Expro has built an enviable reputation for reliability and integrity. The Company's code of conduct applies to every employee and company who works for the business globally – this includes certain third parties such as consultants, agents, and other representatives and suppliers. The seven governing principles extend from legal compliance and business partnerships, through to gifts and entertainment policies. Each individual and broader company partner is responsible for reading and applying the code of conduct, together with all other group directives and policies that are relevant to them.

Expro maintains full records to meet our financial, legal, regulatory and operational objectives and requirements. Financial accounts, as well as necessary supporting documentation, must be prepared and reported in a timely manner, through the Company's internal control system. This ensures the accuracy and completeness of operational and financial reporting.

Approach to Tax Policy and Strategy

Expro also follows a clear compliance process, ensuring that all tax returns filings and payments are timely, accurate and in accordance with the laws of the countries where we operate.

Tax Governance

The Tax Department is responsible for overseeing and managing all tax affairs of the company worldwide. Day to day compliance and tax matters are administered by a team of regional Tax Managers based in region offices worldwide and the Company also engages external professional service providers to deliver specialist technical and compliance support.

Expro's Tax Department is part of the Finance Organisation, overseen by the Director of Tax and ultimately, reports to the Chief Financial Officer (CFO).

Both the Director of Tax and the CFO are accountable to the Board of Directors, which has overall responsibility for Expro's tax affairs.

Management of Tax Risk

With operations in approximately 50 countries worldwide, Expro is exposed to different tax uncertainties, including tax laws and regulations. We aim to manage the Company's tax affairs legally and transparently, in partnership with the relevant tax authorities, to ensure we deliver the highest standards of tax management.

Tax Planning

When adhering to the relevant tax laws, Expro takes in to account its structure and operations, placing emphasis on substance in any possible interpretations of laws. The Company documents and evidences intercompany pricing in accordance with the law and, where required, with tax rulings and/or agreements with the authorities. This ensures that Expro maintains timely and accurate tax payments in all jurisdictions the Company operates.

Attitude towards tax risk

The Group is of the view that deliberately failing to comply with tax law is unacceptable. The Group has a low tolerance to tax risk, with the aim of retaining our low-risk rating from HMRC. Whilst we do not undertake transactions led by a planning purpose, we do as part of our commercial activities consider the tax consequences. When evaluating a taxation matter, consideration will be given to the level of risk, the ease of implementation and consideration of any tax reliefs or opportunities available to us that are clearly within the both UK and overseas legislation.

Relationship with HMRC and Tax Authorities

Expro is committed to building open, positive and proactive relationships with the tax authorities. We believe that this approach minimises disputes, maintains HMRC confidence in Expro and supports its ongoing assessment of Expro's risk factors.

Revision date:	24 November 2021
Reviewed by:	Director of Tax