

## **GE Vernova | UK Tax Strategy**

GE Vernova Inc. (GEV) is a global company engaged in the electric power industry, with products and services that generate, transfer, convert, and store electricity. We design, manufacture, deliver, and service technologies to create a more reliable and sustainable electric power system, enabling electrification and decarbonization, underpinning the progress and prosperity of the communities we serve. We are a purpose-built company positioned with a scope and scale of solutions to accelerate the energy transition. This UK Tax Strategy Statement applies to UK companies and permanent establishments of non-UK companies ultimately controlled by GEV and is published in compliance with Paragraphs 19(2) of Schedule 19 to the Finance Act 2016 for the financial year ending December 31, 2024.

### **Approach to UK Tax Risk Management**

GEV's Code of Conduct sets forth our guiding principles in conducting business ethically, with integrity, and in compliance with all applicable laws and regulations. Our Code of Conduct serves as the foundation for establishing principled tax practices and responsibilities, focused on governance, processes, and controls, to ensure compliance with tax laws and regulations and the timely identification of tax risks. The day-to-day oversight and decisions for tax matters are made by the appropriate level of personnel with review and approval by executive management. The Board of Directors of the UK subsidiaries are kept informed, review, and ultimately decide on material business transactions and strategies. Our internal control procedures are designed to identify, monitor, report, and address tax issues and risks, and such procedures are subject to periodic review and effectiveness assessments. Additionally, we seek advice from external tax advisors to complement our internal expertise and stay abreast of tax legislative developments to ensure timely compliance thereof.

### **Attitude Towards Tax Planning Affecting UK Taxation**

Consistent with GEV's Code of Conduct, we respect and comply with tax laws and regulations, and pay all applicable taxes resulting from our commercial transactions within a jurisdiction. Our tax structure aligns with, and supports, our business operations and transactions, and we neither engage in tax avoidance schemes nor use tax haven jurisdictions as part of our tax strategy or policy. We strive to reduce uncertainty and inconsistencies in the application of tax laws by requesting tax rulings, advance pricing agreements, or other administrative procedures available by the laws of the jurisdiction.

### **Level of Acceptable Risk in Relation to UK Taxation**

GEV's processes and controls are designed to identify and mitigate potential tax risks. We aim for certainty in our tax positions and comply with existing law and regulations. In assessing the level of acceptable risk, our employees and management are guided by ethics, and their fiduciary duties.

### **Approach to Working with HMRC**

GEV is committed to maintaining an open and collaborative relationship with HMRC and policy makers. We regularly provide information to, and engage with, HMRC to discuss business updates and significant transactions.