CADELER PLC

TAX POLICY

1. APPROACH TO TAXATION

This policy applies to Cadeler plc together with its subsidiaries (the **Group**) and sets out our approach to managing our tax affairs. The Group's overall tax strategy is to comply with tax legislation (both in the UK and internationally) and meet the Group's stakeholders' expectations of corporate social responsibility while ensuring a return on investment for the Group's shareholders.

2. TAX PRINCIPLES

We are committed to compliance with all statutory tax obligations and disclosure requirements. This means making the appropriate tax filings and payments accurately and on a timely basis. It involves transparent disclosure of all relevant facts to tax authorities. This includes following the OECD's guidelines for transfer pricing and basing all transfer pricing calculations on the arm's length principle, whilst taking steps to avoid double taxation of the same income in two jurisdictions and claiming applicable allowances and reliefs. We expect all our entities to comply with UK and international tax laws and not to engage in aggressive or abusive tax planning.

3. TAX RISK MANAGEMENT & GOVERNANCE

3.1 Due to the scale and complexity of our global business, and volume of tax obligations, we are exposed to inherent tax risks. We seek to actively monitor and manage these risks. Where there is sufficient uncertainty regarding a tax risk, we will, having due regard to the quantum, seek appropriate external professional advice (including, if appropriate, guidance from the relevant tax authority). Where significant matters arise, we will ensure appropriate escalation.

3.2 Ultimate responsibility for tax policy and for specific guidelines applicable to the Group rests with our Board of Directors, which reviews and approves this policy. Day to day responsibility for the management of our tax affairs is delegated to our Executive Management. Oversight of the Executive Management's handling of tax affairs lies with the Chief Financial Officer, supported by the Group's Tax & Treasury team.

4. MANAGING OUR TAX AFFAIRS

4.1 The structuring of the Group's business is primarily intended to facilitate the Group's business strategy and commercial activities. The Group will not engage in structuring with the main purpose of reducing the Group's tax liability. Due consideration will be given to our reputation and responsibilities as a business as well as all applicable tax laws. This means that we do not engage in tax arrangements which are artificial or without commercial substance, aggressive tax planning, or evasion.

4.2 The Group aims for a competitive taxation level that is comparable to that of the Group's peers, while at the same time maintaining a balanced tax risk profile and protecting shareholder value.

5. ENGAGING WITH HMRC

5.1 We seek to have a constructive and transparent relationship with tax authorities including HMRC, fully disclosing all relevant facts and circumstances when requested to do so. If there are areas of uncertainty, we aim to resolve these through proactive dialogue, wherever possible.

5.2 This policy is publicly available and published in compliance with the requirements of Paragraph 16(2) and Paragraph 22(2) of Schedule 19 to the Finance Act 2016. It applies from the 2026 financial year and will continue to apply until superseded. The Board of Directors shall annually review, and if relevant, update this policy.