

Group Tax Strategy

April 2023

1. SCOPE

This document details the UK tax strategy of VolkerWessels UK Limited for the year ended 31 December 2023 and all its UK tax resident companies (the Group) and is published in accordance with paragraph 16(2) of Schedule 19, Finance Act 2016.

The Group's UK tax strategy is subject to an annual review, or more frequently as necessary. The ultimate responsibility for managing tax risk rests with the Group's Chief Financial Officer ('CFO') and Executive Board. The day-to-day management of tax affairs is delegated to the Head of Tax who reports to the CFO.

2. APPROACH TO TAX RISK MANAGEMENT AND GOVERNANCE

The Group has controls and procedures in place, including Executive Board oversight, to manage its tax risks. These risk management and governance arrangements are integral to the Group's compliance with the Senior Accounting Officer obligations.

The Group is committed to meeting all legal requirements, including completing all appropriate returns and making all tax payments within prescribed statutory deadlines.

The Group seeks to ensure it has the appropriate capabilities to deal with its tax affairs, supplementing this with external advice where appropriate. Tax is considered as part of every significant transaction.

The Group monitors new and developing tax legislation, ensures appropriate training is provided to its staff, and adapts procedures and processes to comply with changes.

3. ATTITUDE TO TAX PLANNING AND TAX RISK

The Group will claim all such reliefs and incentives as it is properly entitled to and will take reasonable steps to minimise its tax liabilities, where it is appropriate and responsible to do so.

The Group has a low risk appetite in relation to tax matters and does not use artificial tax structures or undertake transactions whose sole purpose is to create an abusive tax result.

When evaluating tax planning the Group's reputation and corporate and social responsibilities are always considered.

The Group does not tolerate tax evasion or the facilitation of tax evasion. In accordance with the Corporate Criminal Offence of Failure to prevent the Facilitation of Tax Evasion legislation, appropriate procedures and controls have been put in place to prevent any person acting on its behalf from facilitating tax evasion.

4. RELATIONSHIP WITH TAX AUTHORITIES

The Group is committed to developing and maintaining good working relationships, based on open and honest communication, with HMRC and the tax authorities in every jurisdiction in which it operates.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practical after they are identified.

The Group also endeavours for its tax affairs to be transparent and sustainable and has been awarded a 'low risk' tax rating by HMRC.

5. IMS AUTHORISATION

Document owner approval:

Miriam Kingsley, Head of Tax - 26.04.2023

Approval for IMS:

Andria Georgiou, IMS Coordinator - 26.04.2023

Approved for IMS:	IMS Manager	Document owner:	Head of Tax	Workspace file:	n/a	Page 2 of 2
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