

Tax Strategy

Principle

This tax strategy has been prepared and published in accordance with paragraph 16 (2), Schedule 19, Finance Act 2016, on behalf of Amey UK Limited and all UK tax resident entities in the Amey Group. This tax strategy is effective from 1 January 2024, has been reviewed and agreed by the Board of Directors and will remain in effect until there are any amendments by the Board of Directors.

Approach to tax risk management and governance arrangements

Risk management is a vital part of core management activities within Amey and is a central part of the group. This includes understanding the important contribution which the Amey Group makes towards society in which it operates infrastructure projects. This awareness and risk management also extends to how the Amey Group manages tax.

Responsibility for managing taxes is set at Board of Director level and permeates the whole organisation, so all staff also have responsibilities for ensuring that Amey does not breach tax laws.

Amey's group tax contribution extends considerably beyond the calculation, collection and payments of corporation taxes, but spans a wide range of other taxes and levies from employment, VAT, fuels, insurances, social security and the collection of substantial amounts of income tax. It includes the payment of significant employer social security contributions, withholding taxes and other taxes.

Amey is committed to complying with the tax laws in force and payment of the correct amount of tax in each of the jurisdictions in which it operates. It is Amey's policy to maintain a professional and transparent relationship with Tax Authorities and other relevant regulatory bodies in relation to tax matters.

To help in managing tax risk, Amey's group tax risk management framework and approach to tax risk management is reviewed at Audit Committee level annually.

Amey uses a combination of appropriate tax advisors and skilled qualified tax professionals within the business to monitor changes to tax rules in the locations where it operates and to comply with the rules as part of an end-to-end tax risk management compliance process. Amey's group in-house team is supported by advice from external advisers whenever in-house expertise is not available.

Amey's approach to managing tax risk includes:

- monitoring for changes in tax laws
- review of business and operational requirements and identification of tax risks
- ensuring appropriate controls are in place to prevent, manage and reduce risk
- setting group policy and guidelines for managing tax risks
- providing support to business functions to help comply with tax rules; and
- employing an experienced, professionally qualified in-house tax team.

Attitude to tax planning and tax risk

Amey does not have any appetite for breaching tax laws or allowing customers to use its services to evade tax. Amey's internal governance extends to ensuring employees are aware of and committed to a policy of no tax evasion being facilitated.

Amey is a commercial enterprise and will seek to avail of appropriate tax incentives or opportunities for obtaining tax efficiencies. Tax planning undertaken will be based upon supporting the commercial transaction and Amey does not undertake transactions whose sole purpose is to abuse the tax system or otherwise employ tax avoidance strategies.

Approach to dealings with Tax Authorities

Amey seeks to maintain a professional and cooperative relationship with HMRC and other tax authorities and relevant regulatory authorities, including through formal meetings and proactive updates on business matters. Where there may be uncertainty as to the interpretation or application of tax rules, Amey's group approach is to seek to address the uncertainty with open and professional engagement with the tax authorities in an efficient manner.

A handwritten signature in black ink, appearing to read "Andrew Nelson", is positioned above the printed name.

Andrew Nelson

Chief Finance Officer

February 2024

Revision status

REVISION	DATE	AMENDMENT	CONTENT OWNER	MANDATED BY
1.0	December 2022	Dedicated Amey strategy for separation from Ferrovial	Peter Dobson	Andrew Nelson
2.0	November 2023	Update Tax Strategy for YE 31.12.23	Peter Dobson	Andrew Nelson
