

July 2026

VINCI Group

United Kingdom Tax Strategy

❖ Introduction

VINCI is a global player in concessions and construction, ultimately controlled by VINCI SA, a French listed company. The Group relies on a decentralized organization, with more than 4,000 entities in circa 120 tax jurisdictions including the United Kingdom (hereinafter referred to as UK).

VINCI Group tax policy is included in the Tax Transparency report approved by the Board of Directors and published in 2026 based on 2025 accounts. The latest version of this policy can be found [here](https://www.vinci.com/sites/default/files/medias/file/2026/07/2025-vinci_tax_transparency_report.pdf) : https://www.vinci.com/sites/default/files/medias/file/2026/07/2025-vinci_tax_transparency_report.pdf.

This strategy is adopted by VINCI's UK entities as their tax strategy for the purposes of Schedule 19 Finance Act 2016.

All VINCI's UK entities¹ follow the Group's Tax policy. For the purposes of Finance Act 2016 Schedule 19, paragraph 16(2), which requires UK entities to publish their tax strategies, this document describes how the Group's tax policy is interpreted and applied by VINCI UK entities and is considered to satisfy the obligation of Schedule 19 of the Finance Act 2016. It applies to the year ending 31 December 2026 and will remain in effect until a revised tax strategy is published.

The following areas are covered by VINCI UK Tax Strategy and are built upon the principles defined in VINCI Group Tax Policy :

- Approach to risk management and governance arrangements in relation to UK taxation,
- The attitude of the Group towards tax planning (so far affecting UK taxation),
- The level of risk in relation to UK Taxation that the Group is prepared to accept,
- The approach of the Group in its relations with HMRC.

❖ Risk Management and Governance Arrangements in Relation to UK Taxation

The Group requires its UK entities to fully comply with tax laws, regulations, and practices in a responsible manner, and to pay due taxes on time. This principle is set out in the Group Code of ethics and conducts, and the Tax policy included in the tax transparency report.

Tax matters are monitored by the Chief Financial Officers (hereinafter referred to as CFO) of each UK entity who are assisted either by tax experts at the level of divisions, business lines or VINCI SA or by external tax advisors depending on the complexity and importance of the matter. UK CFOs directly report to their Chief Executive Officers (hereinafter referred to as CEO), members of the Board of Directors (hereinafter referred to as BoD), if any, or the BoDs of the relevant corporate body of the concerned entity. CFOs of each UK entity report to the CFO of the upper tier level of the management structure, in accordance with functional and organizational reporting lines.

Each entity's CFO must ensure that financial data is established in compliance with local and Group standards, principles and procedures in force. Financial data, which includes tax data, are reported, managed and controlled through local accounting systems, that are constantly audited and monitored to ensure they operate effectively in accordance with local tax compliance.

¹ UK companies and UK permanent establishments of non-UK VINCI entities controlled by VINCI.



Staff using those systems are regularly trained. All staff members and stakeholders can also use the whistleblowing arrangements available within the Group to report any failure to comply with essential laws of which they may be aware.

❖ VINCI's Attitude to Tax Planning

The Group's Code of conduct and Ethics Charter requires its employees to apply those four principles:

1. Comply with laws and regulations
2. Integrity
3. Loyalty
4. Respect of the dignity and individual rights.

VINCI's ethos is to refuse to engage in any aggressive and/or artificial tax avoidance schemes. VINCI is committed to act with honesty and integrity in respect of tax laws and regulations, and to pay its fair share of taxes in the countries in which it operates in a timely manner. Tax related purposes are never the main determinant of a business deal and do not have primacy over operational decisions. Consequently, the Group's UK subsidiaries do not undertake aggressive or artificial tax planning with respect to UK taxation and comply with the law.

Intragroup transaction prices are in line with applicable Organisation for Economic Co-operation and Development transfer pricing guidelines and local statutory provisions as appropriate to each transaction type.

❖ VINCI's UK Tax Risk

The tax risk is included in the Group's governance. VINCI group has developed a decentralized organization, comprising a close-knit network of autonomous companies. Within the general directives of the Group, this organization is based on a strong sense of responsibility of the local managers and their teams, who are best able to address local challenges and issues including tax matters and adopt the most suitable solutions for resolving them.

The largest and major projects are reviewed at Group level during Risk Committee and Investment Committee meetings where the tax function can be involved to define the conditions to maximize the tax certainty of the project.

Once a project has been launched the functional departments, including Tax, do their work in the proper application of the rules and procedures.

If faced with uncertainty, the Group's subsidiaries must seek ways of obtaining sufficient tax certainty, which may involve an external opinion or prior agreements with the authorities, where possible and appropriate.

❖ The Approach of VINCI in its Relations with HMRC

In accordance with the principles of the Code of Ethics, UK entities must maintain good, transparent and collaborative relationships with HMRC officers. Where appropriate and to have sufficient tax certainty, VINCI will seek advance clearance from HMRC on the proposed tax treatment of transactions.

In case of tax enquiries or audits, UK entities will provide all the requested documentation. If a difference of opinion arises, the UK entities discuss the matter with the relevant Authorities to resolve it with the technical support of the tax function or external advisors. They may use existing legal recourse to assert the position they consider legitimate.

Illustrating the attitude of transparency, VINCI UK entities are part of the Large Business Directorate with an allocated Client Compliance Manager.