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VINCI Group

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UK 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 150 tax jurisdictions including the UK.

VINCI global tax policy is included in the Tax Transparency report published in 2024 based on 2023 accounts. The latest version of this policy can be found here: https://www.vinci.com/vinci.nsf/en/item/tax-transparency.htm.

All VINCI's UK entities[1] follow the Group's global 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 global 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 year ending 31 December 2024 and will remain in effect until a revised tax strategy is published.

The following areas are covered by VINCI UK Tax Strategy as a declination of VINCI Global 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 the HMRC.

- **Risk management and governance arrangements in relation to UK taxation**

The Group requires its UK entities to 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 global tax policy included in the tax transparency report.

Tax matters are monitored by the Chief Financial Officers (CFOs) of each UK entity who are assisted either by tax expert 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 (CEOs), members of the board of directors (BoDs), if any, or the BoDs of the relevant corporate body of the concerned entity. CFOs of each UK entity reports to the CFO of the upper tier level of the management structure, in accordance with functional and organizational reporting lines.

Each entity 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. The choice of locations is determined by its operational requirements and never by tax reasons. 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 OECD transfer pricing guidelines as appropriate to each transaction type (or, for jurisdictions that do not expressly claim to follow the OECD guidelines, with provisions in force locally).

- **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 stand-alone companies. This organization relies on a high level of accountability among 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 security of the project. Once a project has been launched the functional department, including Tax, do their work in the proper application of the rules and procedures.

- **The approach of VINCI in its relations with HMRC**

The Group expects its UK entities to maintain good, transparent and collaborative relationships with HMRC officers.

Where appropriate, VINCI seeks advance clearance from HMRC on the proposed tax treatment of transactions. For complex or material transactions, the UK business engages in dialogue with HMRC to provide explanations on particular matters.