

BAM Group (UK) Ltd and its subsidiaries ('BAM')

Tax Policy Statement

This strategy applies to BAM Group (UK) Ltd and its subsidiaries and has been published in accordance with paragraph 19(2) of Schedule 19 Finance Act 2016.

Tax is important to BAM and its stakeholders. While tax payments support national development, legitimate tax optimisation supports BAM's financial position. Therefore, BAM strives to come to a responsible approach to tax as an integral part of its corporate social responsibility agenda.

For BAM, a responsible approach to tax is to comply with both the letter and spirit of tax laws, to pay an appropriate amount of tax according to where value is created within the normal course of business, and to be transparent about method and outcome.

Tax follows the business, meaning that transactions must have a commercial and/or business rationale. BAM's approach to tax supports the Group's overall business strategy and objectives and is in line with BAM's Group Tax Policy and Code of Conduct.

Our approach to tax risk management and governance in relation to UK taxes

Tax risk management procedures are in place and we maintain documented tax policies and procedures in relation to key tax processes that are reviewed annually. Processes relating to different taxes are allocated to appropriate process owners, who review activities to identify key risks and implement controls. These key risks are monitored for business and legislative changes and changes to processes or controls are made when required. The Finance Directors are responsible for tax matters, with day-to-day management of BAM's UK tax affairs delegated to Tax Managers.

Corporate Criminal Offence (CCO) compliance

We operate a zero-tolerance approach to tax evasion and have implemented robust controls and procedures to prevent the facilitation of tax evasion across our operations.

All employees, contractors and business partners are responsible for upholding the relevant laws in relation to the prevention of the facilitation of tax evasion.

Any concerns or suspicions of non-compliance should be reported to the compliance officer at doingthingsright@bam.com or to the external Speak Up service, per BAM's whistleblowing procedures.

Tax Planning and level of risks

BAM seeks certainty in its tax affairs, applies arm's length principles, and accesses government-sponsored tax incentives (e.g. UK R&D tax credits) aligned with business activities. The Board oversees tax risk management.

In relation to any specific issue or transaction, the Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

BAM does not use contrived or abnormal tax structures that are intended for tax avoidance. BAM does not use secrecy jurisdictions or so-called tax havens.

Our approach to working with HMRC

In its relationship with tax authorities, BAM seeks to develop and maintain open, constructive and transparent relationships with tax authorities. BAM only seeks rulings from tax authorities to confirm the applicable tax treatment based on the full disclosure of the facts.

We ensure there is access to relevant information demonstrating the integrity of our tax processes, returns and payments.

We also engage with governments on proposed changes to tax legislation where appropriate, either directly or via representative bodies.

This strategy was published on 28 July 2025, and the Group regards this publication as complying with its duty under paragraph 16(2) Schedule 19 FA 2016 in its financial year ended 31 December 2024.

This policy statement has been approved electronically. Proof of approval can be seen upon request.

John Wilkinson
Chief Operating Officer
BAM UK and Ireland

