



UK Tax Strategy

WSP's Code of Conduct sets out what is expected of everyone at WSP. Our approach to tax and our tax strategy aligns with the code.

1. Integrity in compliance and reporting

We are committed to complying with tax law and practice in the UK in a responsible manner and to having open and constructive relationships with the tax authorities. This means we aim to pay the amount of tax legally due, in the jurisdiction that it falls due. This involves disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available.

2. Enhancing shareholder value

The Tax Strategy has been developed to align with the overall Group Strategy and in structuring our commercial activities we will consider, among other factors, the tax laws of the countries in which we operate, with a view to managing efficiently the tax cost to the group of doing business. We establish entities in jurisdictions where we are undertaking actual business activity and where tax incentives and exemptions are sometimes implemented by governments to support economic development we seek to apply them in the manner intended.

3. Controlling and managing risk

Given the size of our business and tax obligations, risks will inevitably arise from time to time in relation to the interpretation of complex tax law and nature of our compliance arrangements, particularly in relation to our international tax obligations where the UK conducts business.

Through the application of appropriate professional diligence and care we actively seek to identify, quantify, monitor and manage these risks to ensure they remain in line with our commercial objectives. The UK aims for certainty on tax positions it adopts but where tax law is unclear or subject to interpretation or there is complexity in relation to a risk, external written advice would be sought to ensure that our position would, more than likely not, be settled in our favour.

4. Approach to engaging with HMRC

We engage with HMRC with honesty, business integrity, respect and fairness and in a timely and transparent manner. Wherever possible, we do so on a real time basis, to minimise tax risk. We will not take positions on tax matters that may create reputational risk or undermine our reputation for fair dealing with taxing authorities. Where we disagree with a ruling or decision of a tax authority, we seek to resolve any disputed matters through active and transparent discussion.

5. Governance

This Tax Strategy is aligned with our Code of Conduct and is approved by the board of directors of the Group. It will be subject to periodical review.

WSP Holding UK Limited regards this publication as complying with the duty under paragraph 16(2), Schedule 19 FA16.