

Morgan Sindall Group
(‘the Group’)

Tax strategy

Adopted by the Board on 23 February 2026

This tax strategy is published in accordance with the duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016 to publish a group tax strategy. It was adopted by the Board of Morgan Sindall Group plc on 23 February 2026 for the financial period 2026 and thereafter (until superseded), for all Group subsidiaries and all taxes.

Our Code of Conduct commits the Group to conducting its business with the highest standards of integrity and honesty; and in an open and ethical way.

The Group is committed to:

- Following all applicable tax laws and regulations relating to its activities
- Maintaining a constructive, timely, open and honest working relationship with relevant tax authorities
- Applying diligence and care in our tax compliance and related processes

The Group has a low appetite for tax risk and seeks to keep its tax affairs simple. The Group regularly reviews tax risks and controls in order to reduce tax risks to a minimum, whilst recognising that the complete elimination of tax risk is impractical. Tax risks are included on the group risk register which is regularly reviewed by the Group Risk Committee. Tax risk can arise from unclear laws and regulations as well as differences in interpretation. External tax advice is taken where necessary, for example where there is uncertainty over the tax treatment of a significant activity or to obtain advice upon appropriate risk controls. When tax enquiries or audits are opened, we adopt a proactive approach to the provision of information to tax authorities in order to aid the resolution of any matters under review.

The Group recognises that tax evasion, and its facilitation, are serious criminal offences. We have a policy of zero tolerance towards tax evasion and its facilitation.

With the Group based overwhelmingly in the UK, cross-border taxation issues are of little consequence to the Group, and tax risk management tends to focus on operational compliance with UK employment tax, VAT and CIS (Construction Industry Scheme) requirements, as well as Corporation Tax. Financial staff throughout the Group are primarily responsible for tax compliance, in partnership with the Group Tax and Treasury Director, who reports to the Group Finance Director. Tax controls are included within the Group’s financial and operational procedures. We have established and maintain robust policies and compliance processes to ensure the integrity of our tax returns, and timely and accurate tax payments.

The Group may consider the tax consequences when considering commercially motivated transactions and their structuring. Nevertheless, our policy is not to enter into transactions that have a main purpose of gaining a tax advantage.