

SYSTRA LIMITED TAX STRATEGY - FINANCIAL YEAR ENDING 31 DECEMBER 2024

The following tax policy outlines how SYSTRA Limited (the company) adheres to the Finance Act 2016 requirements of preparing and publishing their tax strategy.

SYSTRA Limited is a consulting and engineering firm employing approximately 950 people. The Consultancy division specializes in transport planning, policy development, transport economics, strategy formulation, master and development planning, project delivery, and operational enhancements. The Engineering division focuses on railway infrastructure design, railway systems design, and project management services. The Company is incorporated and domiciled in England. The ultimate parent undertaking is SYSTRA SA, a company incorporated in France.

The company tax strategy comprises as follows:

Approach to risk management and governance arrangements in relation to United Kingdom taxation.

The company has achieved and wishes to maintain a low-risk tax profile in the United Kingdom and its activities internationally.

The company maintains internal tax operating procedures to support its tax compliance and has a dedicated in-house team of finance professionals who report through to the Chief Financial Officer. The company regularly reviews and monitors these procedures with external consultants in line with changes in tax regulations.

The company's parent has implemented international group-wide protocols ("Systra Group Minimum Requirements for Financial and Procurement Operations"), which define financial processes by providing compulsory rules in compliance with internal and external regulations (including locally legislated as well as and those with extra-territorial effect). It also includes internal controls to mitigate risks related to fraud and non-ethical behaviour.

Attitude towards tax planning

The company seeks at all times to comply with all applicable tax rules and regulations. The company utilises tax incentives offered by HMRC such as advance capital allowances, R&D expenditure credit and employee engagement such as salary sacrifice.

Transactions undertaken by the company have a commercial purpose, are carried out at arm's length basis, and are not led by artificial tax planning considerations.

Advice is sought from external tax advisers to support evaluating risk areas, adhering to complex tax laws, and implementing best practice.



The level of risk the company is prepared to accept for UK taxation

The company has achieved and wishes to continue maintaining a low-risk approach to United Kingdom taxation, paying the correct amount of tax in a timely manner and in the correct jurisdiction.

The company uses the governance process and procedures outlined earlier for measuring and monitoring risks, ensuring they are captured and resolved in a timely, proactive, and transparent manner.

The company considers the requirements of its parent and fellow international subsidiaries but limits the influence that those and any other relevant external stakeholders have on a day-to-day basis, by adhering to its own internal United Kingdom tax governance process (which sits atop the Systra Group Minimum Requirements for Financial and Procurement Operations) and overseeing compliance with that process locally in the United Kingdom.

Working with HMRC

We engage with HMRC constructively, honestly and in a timely and professional manner. We will seek to resolve disputed matters through active and transparent engagement. In the event of an error arising, the company will seek to remedy, disclose, and proactively resolve, as soon as reasonably practical after identification as required by law.

The company engages external tax advisors and has an in-house finance team of qualified finance professionals. This combined team has specialist knowledge across all applicable tax areas and liaises with HMRC regularly.

The company is committed to meeting all requirements on Making Tax Digital, RTI for Payroll and other real time reporting.

The company will have a tax document retention standard that at least meets the minimum requirements for tax purposes in the United Kingdom.

Publication and Review

This strategy is published on our intranet and reviewed annually to ensure relevance and compliance with evolving tax legislation. The company regards this publication as complying with the duty under paragraph 16(2), Schedule 19 Finance Act 2016.

Date of publication: 18 December 2024

