SWECO UK TAX STRATEGY

This UK Tax Strategy applies to Sweco UK Holding Limited and its UK subsidiaries (together, "Sweco UK"). This strategy is published in accordance with Schedule 19 to the Finance Act 2016 and is effective for the financial year ending 31 December 2026. It applies to all UK taxes for which Sweco UK is responsible, including direct and indirect taxes. Sweco UK Holding Limited and its UK subsidiaries are ultimately owned by Sweco AB, a Swedish listed multinational group ("Sweco Group"). This strategy has been approved by the Board of Directors of Sweco UK Holding Limited. It is reviewed at least annually and may be updated to reflect changes in Sweco UK's business, tax law or tax-risk profile.

BACKGROUND

Sweco plans and designs the cities and communities of the future. Our main contribution to society is through the work we perform for our customers in projects. However, we also create value for society by generating employment and taxable profits. A proportion of our customers are public authorities, whose projects are financed by taxpayers. Taking responsibility for paying tax is one way for Sweco to contribute to a sustainable society.

Sweco Group's vision is to become Europe's most respected knowledge company in the fields of consulting engineering, environmental technology and architecture. Acting as a responsible corporate citizen and paying the tax properly due under applicable law is important to earning and maintaining that respect.

UK TAX STRATEGY

Sweco's tax strategy can be summarised as follows:

"Sweco will act as a responsible taxpayer, paying the tax properly due, thereby contributing to local society and protecting our brand and reputation. We will pursue an efficient and robust tax position within the tax laws and without obstructing business operations."

Risk management and tax governance

Sweco Group operates a group-wide Tax Policy which aims to ensure that Sweco has a clear governance framework for taxes. The Tax Policy is intended to enable UK management to manage Sweco's tax position by setting out the general principles within which Sweco operates when considering tax related issues.

The Tax Policy is adopted by Sweco Group's Board of Directors. The Group CEO has overall responsibility for implementing the policy throughout the group. The Group CFO, acting on delegation from the CEO, and the Group tax manager acting under supervision of the CFO are responsible for ensuring that the overall Group tax position is appropriately managed and compliant with the policy, by defining and developing standards and tax guidelines for the Group.

Sweco's UK finance team works with Sweco Group to manage UK taxes, and to meet Sweco's UK tax compliance requirements. The UK Finance Director is ultimately responsible for Sweco's UK tax affairs. Sweco UK seeks to submit accurate and timely tax returns, make tax payments when due, maintain appropriate tax records and operate proportionate controls to identify, assess and manage tax risks. Sweco UK obtains advice from appropriately qualified external advisers where necessary, including in relation to day-to-day tax compliance and more complex or higher-risk matters.

Cross-border collaboration and, consequently, intercompany transactions play a significant role in the success of Sweco Group. Sweco adheres to the OECD transfer-pricing guidelines to support arm's-length pricing and the appropriate allocation of taxable profits between countries, including the UK. The general principle is that taxable profits should be allocated to the country where value is created. This is consistent with the decentralised business model applied across Sweco Group.

Tax planning

Tax actions and decisions should always be:

- aligned with Sweco's overall business strategy;
- compliant with applicable tax laws, regulations and disclosure requirements; and
- consistent with protecting Sweco's reputation and brand.

Sweco UK does not undertake arrangements that could reasonably be perceived as aggressive tax planning or that have the sole or main purpose of avoiding the tax properly due. UK tax law can, at times, be subject to interpretation. Where the tax treatment of a transaction or arrangement is uncertain, Sweco UK considers the commercial rationale, assesses the relevant tax risks and obtains appropriately qualified external advice where necessary.

Tax risk

Sweco UK has a low appetite for tax risk. It seeks to comply fully with its UK tax obligations and does not undertake transactions or arrangements where the anticipated tax treatment is uncertain unless there is a clear commercial rationale, the relevant risk has been appropriately assessed and, where necessary, external advice has been obtained.

Tax compliance and associated tax risks are managed as part of Sweco UK's wider compliance and business-risk framework. Sweco Group and Sweco UK operate a delegation framework that clearly regulates the allocation of authority and procedures at each level of the business.

Material tax matters and areas of significant uncertainty are escalated to the UK Finance Director and, where appropriate, to the Group Tax Manager. Sweco UK seeks professional advice and engages with HMRC where appropriate to resolve significant uncertainty promptly and transparently.

Relationship with HM Revenue and Customs ('HMRC')

Being a responsible taxpayer includes accountability and appropriate disclosure. Sweco UK complies with all relevant legal disclosure requirements.

Openness, honesty and transparency are paramount in Sweco UK's interactions with HMRC and other public bodies. Sweco UK seeks to work collaboratively with HMRC in relation to its UK tax affairs and, where appropriate, to resolve areas of uncertainty in a timely and constructive manner.

Sweco UK Holding Limited

27/10/2026