



Strategy

Tax Strategy

Version 4.1 July 2025

1 Octavius Infrastructure Tax Strategy

This statement sets out the UK tax strategy for Octavius Infrastructure Limited (hereinafter “Octavius Infrastructure”) and all companies within the Group owned by the ultimate parent company, Topham Investco Limited, namely:

Topham Investco Limited

Topham Holdco Limited

Topham Midco Limited

Topham Bidco Limited

Navitas Engineering Group Limited

Navitas Engineering Limited

Permarail Limited

Reigate Asset Leasing Limited

Octavius Infrastructure is a UK focused civil engineering, construction and rail electrification and consultancy business focusing on rail and highways transport infrastructure.

This document is published in accordance with paragraph 16(2) of Schedule 19 of the Finance Act 2016 and will be reviewed annually for any amendments.

This strategy was approved by the Board of Directors of Octavius Infrastructure on 31/07/25.

The Company’s tax strategy covers all taxes and duties applicable to Octavius Infrastructure and the Group companies listed above, the Company’s internal governance of tax matters and our approach to tax.

2 Risk Management and Governance

Tax is the ultimate responsibility of the Chief Financial Officer who sits on the Company Board and is also acts as the Senior Accounting Officer, responsible for taking reasonable steps to ensure that the Company maintains appropriate tax accounting arrangements and that appropriate monitoring is in place over those arrangements. The Chief Financial Officer attends all Company Board meetings and Audit Committee meetings providing updates on significant tax risks and developments.

Day-to-day tax matters are delegated to the Group Financial Controller and a team of in-house professionals who hold a combination of qualifications and experience appropriate to their roles.

The Chief Financial Officer and Group Financial Controller hold regular meetings with external tax professionals with suitable expertise to ensure the Group continues to comply with tax legislation, best practice and maintains good tax governance. The Group Financial Controller ensures that adequate controls are in place so that the correct amount of taxes are identified and paid.

The Group actively seeks to identify, evaluate and manage tax risks; controls and processes have been implemented to ensure that the likelihood of risks materialising and their impact are minimised. When there is uncertainty or in complex cases, external advice is sought where required. For example, tax health checks have been carried out by external advisors historically and may be carried out periodically to ensure the Group maintains best practice.

Internal controls are in place to minimise the risk of tax accounting errors and are reviewed regularly by the Chief Financial Officer and Financial Controller, allowing the Chief Financial Officer to maintain responsibility for overseeing the accuracy and adequacy of the tax accounting arrangements.

3 Tax Planning

Octavius Infrastructure and the other companies in the Group (listed above) primarily conduct business activities within the UK, and all taxes are paid in the UK.

The Group is committed to paying the amounts of tax that fall legally due in the UK (and any other relevant jurisdiction) and does not enter into any transactions, or structure itself outside of the UK in any way in a way that is designed to secure a tax advantage. Maintaining our reputation with stakeholders and being a responsible organisation are key considerations in assessing risk and we seek to do the right thing, adhering to high standards of business ethics.

The Group has a responsibility to deliver value to shareholders but will only engage in tax planning that is aligned with economic activity and the reliefs and allowances intended by the relevant legislation. Tax is the outcome of business activity and will not drive our strategy.

We do not take part in artificial or aggressive tax planning and will not engage in any tax planning that could jeopardise our good corporate reputation.

Where necessary, due to the complex nature of tax legislation, appropriate external advice is sought to support the business decision making process. The Group sees the input of external advisers as a source of specific tax expertise to supplement the skills of our own finance team.

The Group does not have a target effective tax rate.

4 Approach to Tax Risk

The Group has a low tolerance to tax risk and will seek to reduce tax risk as far as practically possible through adherence to this strategy, consultation with external advisers, and where appropriate seeking clearances from HMRC.

5 Interaction with HMRC and other relevant Tax Authorities

We strive to work positively with HMRC and all other relevant tax authorities. The Group seeks to routinely disclose tax and financial information to tax authorities, adhering to HMRC's statutory and legislative tax requirements. This is undertaken in a manner which seeks to reinforce our commitment to honesty, openness and transparency, and, when relevant, co-operates fully with tax authorities with respect to any queries or questions raised.

The Group recognises tax can be complex and therefore seeks to manage tax risk through fair and open dialogue with all tax authorities, interpreting tax legislation within the spirit of the law. Our approach is to collaborate fully with tax authorities with a view to reaching resolution as quickly as possible, seeking support from professional advisors when deemed necessary.

Whilst we are a commercially driven business, we seek to identify, declare and pay any tax on a timely basis all amounts properly owing to HMRC.