

# Tax Policy – AVEVA Group Limited

## Finance

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*Note: This Tax Policy was previously published on 18 December 2024, and the company regards this publication as complying with its duty under paragraph 16(2) Finance Act 2016, Schedule 19 in its financial period for the 12 months ended 31 December 2025 and is therefore retroactive to an effective date of 01 January 2025.*

*This Tax Policy is also published on AVEVA's public website.*

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# Tax Policy – AVEVA Group Limited

This Tax Policy is a document that sets out how a company manages its UK tax obligations and, for certain large businesses and partnerships, must be published online. It addresses key elements such as tax planning, risk management, and the company's approach to dealings with His Majesty's Revenue and Customs (HMRC). It is essential for demonstrating responsible tax behaviours and ensuring compliance with UK tax laws.

This policy is reviewed and approved annually by the AVEVA Board of Directors.

## This Tax Policy applies to

This Tax Policy applies to AVEVA Group Limited and its group of companies, as defined under the *Finance Act 2016, Schedule 19*. The entities covered by this policy are listed in Appendix A.

In this policy, references to 'AVEVA Group Limited', 'AVEVA', 'the company' or 'the group' are to all these entities. This tax policy was previously published on 18 December 2024, and the company regards this publication as complying with its duty under paragraph 16(2) of the *Finance Act 2016, Schedule 19* in the financial period for the 12 months ending 31 December 2025.

This policy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of *Finance Act 2016, Schedule 19* which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the group has legal responsibilities.

# Table of Contents

|  |   |
|--|---|
| TAX POLICY – AVEVA GROUP LIMITED .....                 | 2 |
| THIS TAX POLICY APPLIES TO.....                        | 2 |
| 1.    TAX POLICY.....                                  | 4 |
| 1.1.    GOVERNANCE AND CONTROL.....                    | 4 |
| 1.2.    COMPLIANCE .....                               | 5 |
| 1.3.    TRANSPARENCY AND TRUST.....                    | 5 |
| 1.4.    PRESERVATION OF VALUE AND COMPETITIVENESS..... | 5 |
| 2.    RELATED DOCUMENTS .....                          | 6 |
| APPENDIX A – LIST OF ENTITIES .....                    | 7 |
| DEFINITIONS .....                                      | 8 |
| POLICY OWNER(S).....                                   | 9 |
| POLICY APPROVER(S).....                                | 9 |
| AMENDMENT HISTORY .....                                | 9 |

# 1. Tax Policy

As of 18 January 2023, AVEVA Group Ltd is a wholly owned subsidiary of Schneider Electric and AVEVA's Tax Policy is aligned to that of Schneider Electric's Global Tax Policy, which is based on the following four (4) main principles:

- Governance and Control
- Compliance
- Transparency and Trust
- Preservation of Value and Competitiveness

## 1.1. Governance and Control

The group benefits from a strong governance structure.

- Ultimate responsibility for AVEVA's tax policy and compliance rests with the Board of Directors of AVEVA Group Limited.
- Executive management of the group's tax affairs is delegated by the Board to the Chief Executive Officer ('CEO') and Chief Financial Officer ('CFO') of AVEVA; the CFO being the Board member with executive responsibility for tax matters.
- Day-to-day management of AVEVA's tax affairs is delegated to the Finance Vice President (VP) of Tax, who reports to the CFO.
- The AVEVA Tax team is staffed with appropriately qualified individuals, and Tax Directors and their respective teams report directly to the Finance VP of Tax to ensure consistency and compliance in all countries.
- The Board ensures that AVEVA's tax policy is one of the factors considered in all investments and significant business decisions taken.
- AVEVA operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the group's financial reporting system.
- AVEVA seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations.
- The approach to tax risks is harmonised across the business and countries to ensure that best practice is shared, and key controls are implemented.
- Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required.
- The Tax team works closely with the accounting and financial teams to maintain a high standard of reporting quality, relying on procedures and controls internally defined (internal audit and control etc.)
- The Tax team works closely with global and local functions and business teams, as well as with external advisers to ensure a fair and accurate understanding of local regulation and practices.
- Appropriate training is carried out for staff outside the Tax team who manage, or process matters which have tax implications.
- External auditors are an additional control layer to ensure compliance with procedures and applicable rules.

- The Finance and Compliance Committee's requirement to monitor the integrity of AVEVA's financial reporting system, internal controls, and risk management framework, expressly includes those elements relating to taxation. The Finance VP of Tax reports to the Finance and Compliance Committee and the Executive Leadership Team (ELT) on AVEVA's tax affairs, new tax regulations, and risks during the year.

## 1.2. Compliance

AVEVA Group Limited is committed to meeting all compliance obligations in a timely and accurate manner with full disclosure to relevant tax authorities.

The group's tax affairs are managed in a way which considers the group's wider corporate reputation in line with AVEVA's overall high standards of governance.

## 1.3. Transparency and Trust

AVEVA's employees adhere to a code of conduct as presented on the AVEVA.com website, and are committed to work ethically, with integrity and responsibility in all operations and with all stakeholders.

AVEVA seeks to have a transparent and constructive relationship with all tax authorities, including HMRC.

Through regular meetings and communication with HMRC, AVEVA ensures that HMRC is kept aware of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage.

When submitting tax computations and returns to HMRC, AVEVA discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

The tax teams receive regular training to stay updated of regulatory changes and offer numerous training sessions to other group departments to raise awareness and limit the generation of new tax risks.

## 1.4. Preservation of Value and Competitiveness

AVEVA strives to preserve the value created by its operations. The group also aims to manage its tax costs by ensuring the tax efficiency of business transactions, to preserve resources for reinvestment in business activity.

AVEVA manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

When entering commercial transactions, AVEVA seeks to take advantage of available tax incentives, reliefs, and exemptions in line with, both the letter and the spirit of, tax legislation. AVEVA does not undertake tax planning unrelated to such commercial transactions. Tax positions are always supported by business and economic rationales.

The level of risk which AVEVA accepts in relation to all taxes, including UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times AVEVA seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen.

## 2. Related Documents

This Tax Policy, together with any related documents listed below, can be found on AVEVA's public site (aveva.com), AVEVA's internal website (*OneSpace*), or the provided link.

- *AVEVA Group Limited Tax Policy* – AVEVA's policy is available on AVEVA's public website found under "General" section of AVEVA Software Legal Information and Policies.
- *Finance Act 2016, Schedule 19* – Addresses the requirement for large businesses operating in the UK to prepare and publish a UK tax strategy.
- *Schneider Electric Tax Policy* – Schneider Electric's tax principles, delivering sustainable stakeholder value within legislative frameworks.

## Appendix A – List of Entities

Listed in *Table 1* are UK subsidiaries of AVEVA Group Limited covered by this Tax Policy.

| NO. | NAME OF SUBSIDIARY                         |
|-----|--|
| 1   | AVEVA Group Limited                        |
| 2   | AVEVA Solutions Limited                    |
| 3   | LFM Software Limited                       |
| 4   | AVEVA Finance Limited                      |
| 5   | Cadcentre Property Limited                 |
| 6   | AVEVA Limited                              |
| 7   | Cadcentre Limited                          |
| 8   | Cadcentre Pension Trustee Limited          |
| 9   | AVEVA Software GB Limited                  |
| 10  | OSIsoft (UK) Limited                       |
| 11  | AVEVA Financing Limited                    |
| 12  | AVEVA UK 1 Limited (Dissolved 04 Nov 2025) |

Table 1: UK subsidiaries of AVEVA Group Limited

## Definitions

| TERM                      | DEFINITION  |
|---------------------------|---|
| AVEVA, we, or us          | AVEVA Group Ltd and/or its subsidiary companies or other entities controlled by AVEVA Group Ltd (“AVEVA”, “we” or “us”). For the purposes of this definition ‘controlled’ shall mean the power derived from contractual relationships or equity investments to direct, manage, oversee, and/or restrict relationship with and affairs of another party or entity.   |
| CEO                       | Chief Executive Officer   |
| CFO                       | Chief Financial Officer   |
| Director(s)               | Any individual who runs AVEVA on behalf of the shareholders and/or represents the employer and undertakes tasks and duties of the employer.   |
| Employee(s)               | Any individual who works under a dependant contract of employment, oral or written, express or implied. This includes but is not limited to full-time and part-time contracts on a permanent, temporary, or fixed- term basis as well as trainees and (student) apprentices and contracts at will. Any individual who is an at-will employee under U.S. law is also an employee for purposes of this document, which does not alter the at-will nature of the individual’s employment with AVEVA. |
| Executive Leadership Team | The Executive Leadership team including the CEO, CFO and CPO, who are responsible for the approval and compliance of policies.  |
| HMRC                      | His Majesty's Revenue and Customs is a department of the UK government responsible for the collection of taxes, the payment of some forms of state support, the administration of other regulatory regimes including the national minimum wage and the issuance of national insurance numbers.  |
| Officer(s)                | Any individual, other than a Director, who acts in an official capacity for AVEVA, for example, a company secretary.  |

## Policy Owner(s)

International Tax Director • Corporate Tax Leadership

Signed by:

*Rachel Holland*

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## Policy Approver(s)

Finance VP

DocuSigned by:

*Tom Reynolds*

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Chief Financial Officer

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*[Signature]*

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## Amendment History

The Tax Policy is reviewed annually or whenever major updates are communicated or if required by legislation.

| VERSION | AMENDMENT DATE | AMENDMENT  |
|---------|----------------|--|
| 2       | 01 Jan 2025    | Updated financial period for 12 months ending 31 December 2025.<br>Updated the Appendix to remove dissolved entities.<br>Added links to Related Documents section. |
| 1       | 18 Dec 2024    | Initial Version  |
|         |                |  |

\*Dates listed above shall be in chronological order with the latest amendment date showing on the first row.