

## About Equans UK

Equans is the market leader in services-led activity. In the UK Business Unit of Equans, our 13,500 employees combine our skills and knowledge to provide low-carbon energy solutions, technical and FM services and regeneration projects that will enable our customers to achieve their net zero goals and support them in their transitions for modernisation and sustainable development.

The UK Business Unit of Equans (“Equans UK BU”) consists of four divisions:

- Digital & Energy Services – focused on delivering energy-related activities for our other priority market sectors.
- Places & Communities – focused on delivering regeneration, services and energy solutions to local authority and housing association customers.
- Sustainable FM – focused on delivering technical services for our other priority market sectors.
- VIVO – focused on providing defence and market leading regeneration capabilities to the armed forces.

## Bouygues acquisition of Equans

On 4 October 2022 Equans was bought by Bouygues S.A. from ENGIE S.A. Following completion of the acquisition, Bouygues became a world leader in the promising multi-technical services market.

The new Bouygues business segment comprising Equans and Bouygues’ Energies & Services (“BYES”) generates sales of c €17 billion, employs around 97,000 people and operates in over 20 countries. From January 2024 BYES in the UK will be renamed Equans.

Bouygues (“the Group”) has a great diversity of businesses and expertise. Its mission is to improve people’s daily lives by co-delivering construction projects and by developing services that meet essential needs - housing, transport, information, communication - and delivering social progress. Its social utility reflects the Group’s fundamental principles:

- **Responsibility** - the Group draws on a range of talents to make it more curious and inventive, while remaining pragmatic;
- **Excellence** - the Group wants to remain ahead of the game by putting creativity at the service of its clients and consumers, while maintaining total transparency;
- **Wanting to be challenged** - with attention, the Group listen to the world and what surrounds it;
- **Respect** - the Group applies laws, regulations and internal standards rigorously

## Equans UK BU Tax Strategy in 2023

During 2023 Equans UK BU made no changes to its tax strategy, which is set out below. It is consistent with the tax strategy of fellow Bouygues entities in the UK, following Bouygues’ acquisition of Equans on 4 October 2022.

A UK sub-group of a foreign group is required under Paragraph 19 of Schedule 19 Finance Act 2016 to publish its tax strategy and this tax strategy is published in respect of the accounting period ended 31 December 2023.

The following areas are covered by the UK tax strategy:

- The approach to risk management and governance arrangements in relation to UK taxation
- The attitude towards tax planning (so far as affecting UK taxation)

- The level of risk acceptance in relation to UK taxation
- The approach towards dealings with HMRC

### **The approach to risk management and governance arrangements in relation to UK taxation**

Equans employs tax professionals in the UK who work as part of the wider global tax function and who adhere to the UK tax strategy. There is a framework of controls and processes to ensure compliance with tax filing obligations, mandatory disclosures, and to manage tax risks. Documented tax policies and procedures are maintained in relation to key tax processes in the UK and these are periodically reviewed and are subject to internal oversight.

Tax advice may be sought from external advisors in respect of material transactions when the tax function does not have the expertise required in a particular area. Where applicable, clearances are sought from HMRC to agree the treatment and to provide certainty over the position of complex transactions.

### **The attitude towards tax planning (so far as affecting UK taxation)**

Our business is built upon a culture of robustness and performance, which is underpinned by an individual and collective commitment to maintain the highest ethical standards at all times. Ethics are ingrained in the Fundamentals of our company and form a pillar which underpins all of our activities.

The Equans Code of Ethics aims to bring together employees around the core shared values that must prevail when doing business, no matter what the circumstances or country. This Code of Ethics thus reflects Equans' values on matters of respect, integrity and responsibility.

Equans has also published an Anti-Corruption Code of Conduct, which is a practical guide which sets out the behaviour to adopt in all situations that might breach the ethical rules and, therefore, our core shared values. Further guidance can be found at [Ethics | Equans UK & Ireland](#) or by contacting [ethicsandcompliance.uk@equans.com](mailto:ethicsandcompliance.uk@equans.com) or calling 0333 700 7020.

Equans is committed to acting with honesty and integrity in respect of tax laws and regulations, and to paying its fair share of taxes in the countries in which it operates. Consequently, UK subsidiaries do not undertake aggressive or artificial tax planning with respect to UK taxation and comply with both the letter and the spirit of the law.

Transactions with related parties outside the UK are driven by commercial considerations and are executed on arm's length terms in line with international best practice (OECD Guidelines).

### **The level of risk acceptance in relation to UK taxation**

Internal governance of tax risk is integrated within our business risk management and compliance framework. This approach ensures that tax risk is appropriately and effectively managed.

### **The approach towards dealings with HMRC**

In the UK we are committed to an open, transparent and professional relationship with HMRC based on mutual trust and collaborative working.

Where appropriate, we seek advance clearance from HMRC on the proposed tax treatment of transactions. Where particularly complex or material transactions have been entered into, the UK business engages in dialogue with HMRC to provide explanations on particular matters to aid HMRC's understanding.

**The publication of this strategy is considered by Equans UK BU to meet its obligations under Paragraph 19 Schedule 19 Finance Act 2016.**