

UK Tax Strategy

This publication sets out the Technip Energies UK group's tax strategy and guiding principles and is applicable to each of the UK entities listed below having a requirement to publish a tax strategy for being part of a multinational group.

The UK group aims to conduct its tax affairs in a manner that is compliant with UK regulations and fiscal obligations, OECD principles, the wider Group's operating principles and specified norms of Governance and Ethical Conduct; not least to uphold the Group's reputation and good-standing with all its stakeholders, while aiming to maximise shareholder value.

The UK group is supported by suitably qualified local and overseas Group tax personnel who are always required to exercise professional care and judgment in identifying tax risks and to report and manage these in compliance with the relevant laws. To this end, external advice is taken when required as also in cases where there is uncertainty as to the application or interpretation of specific tax legislation.

The UK group's attitude to planning is that it is only undertaken where there is a proper business rationale and any tax benefits derived shall be in the normal course of business. The UK group does not engage in aggressive tax planning to derive tax benefits.

The UK tax personnel have the primary responsibility for monitoring and giving effect to the UK tax strategy. The UK entities are required to report on tax positions, compliance and tax risks to the Group tax function, periodically. The Group Tax function reports into the Group CFO.

The UK group, in keeping with the wider multinational Group, is committed to maintain a candid, transparent and proactive relationship with the tax authority. To this end the UK group has suitably collaborated with and continues to engage with HMRC and its specialist teams. The UK group's stated approach to tax compliance and its openness with HMRC is aimed at building and maintaining an appropriate level of confidence and trust.

The UK Tax Strategy is published online on the Genesis website for the year ending 31 December 2022 on behalf of all the Technip Energies UK entities, in accordance with Schedule 19 of Finance Act 2016 and applies to all taxes listed in paragraph 15(1) thereto.

List of UK entities

Genesis Oil and Gas Consultants Limited
Genesis Energies Consultants Limited
T.EN E&C Limited
T.EN PMC Services Limited
T.EN UK Holdings Limited
Cybernetix SRIS Limited
T.EN International UK Limited