UK Tax Strategy

Background

Quanta Services, Inc. and Subsidiaries ("Quanta") has operations in various countries around the world, including the UK. Quanta maintains a relatively minor presence in the United Kingdom, with a single UK entity, in comparison to the overall organization's size. The taxable profit arising from the UK entity is proportionate with the activities undertaken in the UK.

The publication of the statements below is considered to ensure our UK entity is compliant with its duties under paragraph 22(2) of the Schedule 19, Finance Act 2016 for the tax year ended 31 December 2023. This tax strategy will be reviewed and periodically updated accordingly.

Tax risk management and governance arrangements

Quanta has a tax group which operates under an internal control framework which includes processes to identify, manage and examine tax risks to ensure Quanta meets its legal and regulatory requirements and to assess tax risk throughout the organization's global presence. We ensure that experienced and senior personnel are involved in identifying, assessing and managing all UK tax implications so that they are accounted for appropriately.

Day to day management of the UK tax compliance and regulations, including filing applicable tax returns and making payments when legally due, resides with the Senior Manager of International Tax together with support from the local UK entity management team and UK tax advisors. Oversight of this management is provided by the Quanta VP of Tax who is also a member of the UK entity's Board of Directors.

Attitude towards tax planning and level of risk company is prepared to accept

Consistent with our core values and internal financial risk management approach, we do not engage in artificial or aggressive UK tax planning, and we adopt a low-risk approach when considering our UK tax affairs.

Approach toward dealings with HMRC

Quanta will make accurate and timely disclosures in tax filings and discuss in advance when material tax issues are anticipated to arise. Quanta intends to maintain a transparent, timely, and honest collaborative relationship with HMRC.