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Ana Giros and Olivier Héroult
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Equans 2023
Activity Report

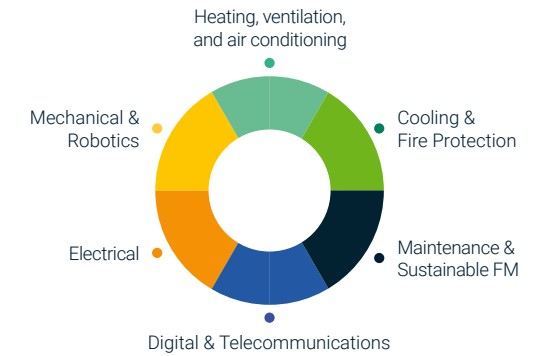


Bouygues 2023
Integrated Report

Profile

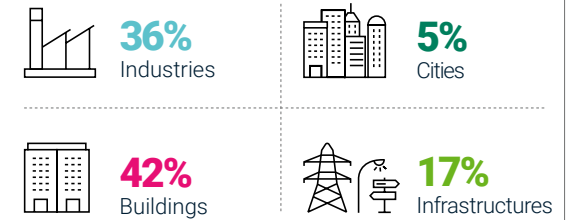
Equans is a subsidiary of the Bouygues Group and a world leader in energy and services. We firmly believe that working to bring about the **energy transition**, the **digital transition**, and the **industrial transition** means real progress towards ensuring a **low-carbon, sustainable world**.

Our service activities



Present across the entire value chain: consultancy, design, installation, operation, maintenance, optimising performance and decarbonising

Client segmentation



€18.8 Bn

in turnover in 2023

88,350

employees

20

countries

5

continents



Conversation with...



Jérôme Stubler

Equans CEO



Ana Giros

EVP in charge of Strategy, Development, CSR and the BELUX* and ANZ** regions



Olivier Hérout

EVP in charge of Human Resources and Health & Safety

How is Equans positioned to deal with the current market challenges and expectations around sustainability, such as climate change, biodiversity and employment?

JÉRÔME STUBLER: Equans is a leading partner in decarbonisation for public and private operators. We support our clients' energy, digital, and industrial transitions by making our advanced expertise and high-quality services available to them. Our ambition is to play a role in building a decarbonised, sustainable world by imagining, proposing and delivering innovative, low-carbon solutions to our clients and by applying these principles to our own business activities. We aim to reduce our own greenhouse gas emissions by 42% by 2030, with a strong commitment to all stakeholders, underpinned by the "Our Planet" plan.

Our Corporate Social Responsibility (CSR) governance helps us to roll out key initiatives quickly and efficiently. To proactively offer solutions, we have launched offers such as Carbon Shift and Equans Digital, which meet our clients' growing decarbonisation and digitalisation needs.

Our main objectives are summarised in our IMPACT manifesto, which we've deployed globally. IMPACT sets out our governance, environmental and social commitments, placing equal opportunities and sustainable job creation in the locations where we operate, at the heart of our strategy. As a company, our commitment to sustainability is foundational. We're taking action now, by making our teams' expertise available to help build a more sustainable world.

Could you provide more details about your key CSR and sustainability projects?

OLIVIER HÉROUT: Safety is our top priority and we have a "zero accident" target. We are tackling risks specific to our business, such as working at height, subcontractor and temporary staff integration, and worksite preparation. With regards to diversity and inclusion, we are committed to a target of 20% female managers by 2026. In a traditionally masculin industry, we are rolling out inclusive programmes aimed at achieving gender equality, reflecting our Gender+ plan.

"Equans is a major partner of public and private operators working towards decarbonisation."

JÉRÔME STUBLER

ANA GIROS: We are aiming to substantially reduce our own emissions and certifying our goals with the SBTi. Our circular-economy efforts include re-using materials, recovering waste and eco-design, with initiatives like the Re-Use Corner, environmental-impact awareness-raising workshops and waste-water circularity standing out as key examples. We are also striving to preserve the ecosystems and the species in the regions where we operate by building an understanding of the ecosystem into the start of each project.

At the start of 2024, you launched a new offer, "Carbon Shift". Could you tell us why it's important and how it operates?

JÉRÔME STUBLER: Carbon Shift is an integrated decarbonisation approach for our clients, combining innovation and financial viability. It is a pragmatic and proactive response to our clients' urgent need to reduce their CO₂ emissions, by providing tangible, creative and measurable solutions. The building blocks for these solutions were already here within Equans, in the form of different areas of expertise. With Carbon Shift, our clients have a direct entry point to our entire range of solutions and consulting services.

ANA GIROS: Carbon Shift draws on all of our expertise by helping to optimise every aspect of energy efficiency in buildings, industries, towns and cities, enabling our clients to successfully transition to sustainable solutions. Carbon Shift is our bespoke solution for operators who do not want to have to

*Belgium and Luxembourg
**Australia and New Zealand

“Incorporating sustainable practices throughout the value chain is essential.”

ANA GIROS

compromise between energy efficiency, performance and client satisfaction. It includes design and execution as well as assessing economic performance.

How is Equans mobilising its partners and its teams to tackle these “ESG” challenges?

ANA GIROS: Our strategy is built upon dialogue and the co-creation of solutions with our employees, clients and partners. Incorporating sustainable practices throughout the value chain is essential. We are a leader in our business sectors and we must ensure that each person can contribute to this major global effort.

OLIVIER HÉROUT: Of course, we are nothing without our teams. They are our number one asset in our client relationships. We foster engagement and actively listen to our employees. Our annual internal “ECHO” survey, launched in 2023, helps us to identify areas for improvement and weak signals so that we can improve well-being at work. Because we aim to share the rewards of our performance, we are working to put in place financial and non-financial mechanisms to redistribute value when possible to employees.

Equans is now the largest Bouygues division in terms of employees. How does your CSR strategy dovetail with that of the Group?

JÉRÔME STUBLER: Being part of a group like Bouygues means that we can quickly mature with regards to sustainability issues and opportunities.

We share a common vision, namely that CSR is only possible when it is at the very heart of management and is embodied every day in our decisions, initiatives and stances. This firm belief and our roadmap are underpinned by specific governance, regular dialogue and close monitoring of action plans. This integration is preparing us for the rapid changes in business models and for the future regulatory requirements that will apply to our clients and to ourselves.

What are the major moments in your sustainability agenda in the months ahead?

JÉRÔME STUBLER: We are working on our SBTi certification and are introducing the new Corporate Sustainability Reporting Directive (CSRD). Locally, our teams have lots of ideas and are eager to take action. Many of our entities are already certified Ecovadis, ISO 14001 and ISO 50001, and we are going to continue to reduce the carbon footprint of our sites and our agencies, as we continue our own decarbonisation efforts. The business volume on our services to help decarbonise our clients is up by more than 15% since last year.

“The safety of our teams is our absolute priority.”

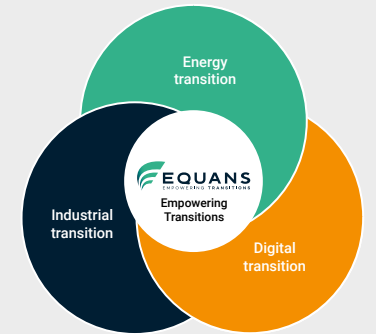
OLIVIER HÉROUT

Equans has set out seven objectives in a manifesto called:

IMPACT

Our manifesto for sustainable overall performance

We are firmly committed to the energy, industrial and digital transitions.



1. WE DELIVER OPERATIONAL EXCELLENCE



2. WE COMMIT TO SAFETY, ETHICS AND CYBERSECURITY



3. WE IMPROVE OUR CLIENTS' ENVIRONMENTAL FOOTPRINT



4. WE IMPROVE OUR OWN ENVIRONMENTAL FOOTPRINT



5. WE ENGAGE IN OUR COMMUNITIES' DEVELOPMENT



6. WE PROVIDE FAIR & EQUAL OPPORTUNITIES FOR ALL



7. WE SHARE THE FRUITS OF OUR SUCCESS WITH OUR EMPLOYEES

Our CSR strategy and its monitoring process

Our CSR strategy is anchored in IMPACT, our internal manifesto, which outlines our overall performance ambition. It is managed by our countries, rolled out in each profit centre and consolidated by the Group's Executive Management.

This strategy is built on two plans: **Our Planet**, which focuses on managing our environmental impacts and conserving resources, and **Our Teams**, which aims to promote talent development by increasing inclusion and equal opportunities, as well as improving wellbeing at work.

A number of internal bodies consolidate and coordinate our CSR strategy:

- > The Ethics and CSR Committee, chaired by Bouygues SA, meets at least twice a year in order to discuss CSR, ethics and philanthropy.
- > Every month, the CSR, Procurement, Finance and/or Human Resources Departments raise CSR issues with the Executive Committee.
- > A Group-level internal CSR Committee oversees the roll-out of the strategy defined by each country, tracking actions undertaken, calculating indicators, targets hit and regulatory compliance, etc.

- > Country-level local committees are set up with regional CSR managers to make experience- and initiative-sharing easier.

The involvement of Equans' senior managers in the thematic committees set up by the Bouygues Group drives regular dialogue on key CSR issues, such as the environment, human resources and responsible procurement. The Equans CSR network is steadily growing in our key countries, with the CSR department facilitating the network of internal contributors from different domains (such as human resources, health and safety, innovation, operations and procurement). In addition, training for all of our employees includes three mandatory courses based on our three must-haves: health and safety, ethics and cybersecurity.



Workshops, presentations, question-and-answer sessions: in-country seminars, like this one in Belgium, feed into our CSR action plans.

Regular dialogue with our stakeholders also enriches our thinking and contributes to our CSR initiatives.

Through our first "ECHO" internal engagement survey in 2023, our employees were able to provide their feedback about the company, its strategy and its development. Their feedback has fed into Group-level and country-level action plans to improve employee experience. For example, in France, employees expressed the desire to be better informed about mobility opportunities and better supported in their career development. Since then, Equans has strengthened the mobility hotlines for all employees in this country and expanded its training offer.

We are also committed to high-quality social dialogue based on four principles: engagement of all (staff representatives, management and HR teams), understanding of the realities on the ground, transparency and listening, and respect for people and regulations. This dialogue aims to provide clear answers to staff representatives and to foster an open-minded attitude towards finding balanced and pragmatic solutions with them, particularly on issues related to health and safety,

employment, work organisation and gender diversity.

Open and transparent dialogue with our suppliers, service providers and subcontractors helps drive a more responsible procurement policy. One such example of this is a series of meetings organised between the Executive Biannual Committee and approximately twenty suppliers to discuss climate. They aim to take stock of regulations, of progress made on strategic plans, and the roll-out of different policies. We are also fully focused on satisfying our clients. To measure this, we run feedback surveys and interviews in our different countries. In 2023, almost 4,200 clients were surveyed in France. With a Customer Satisfaction Score indicating that 85% of our clients are very satisfied or globally satisfied with Equans, the results of this survey underline their trust in us.

Finally, the roll-out of the double materiality matrix (see page 10) was discussed as part of in-depth dialogue with our main stakeholder representatives.

Our material CSR challenges

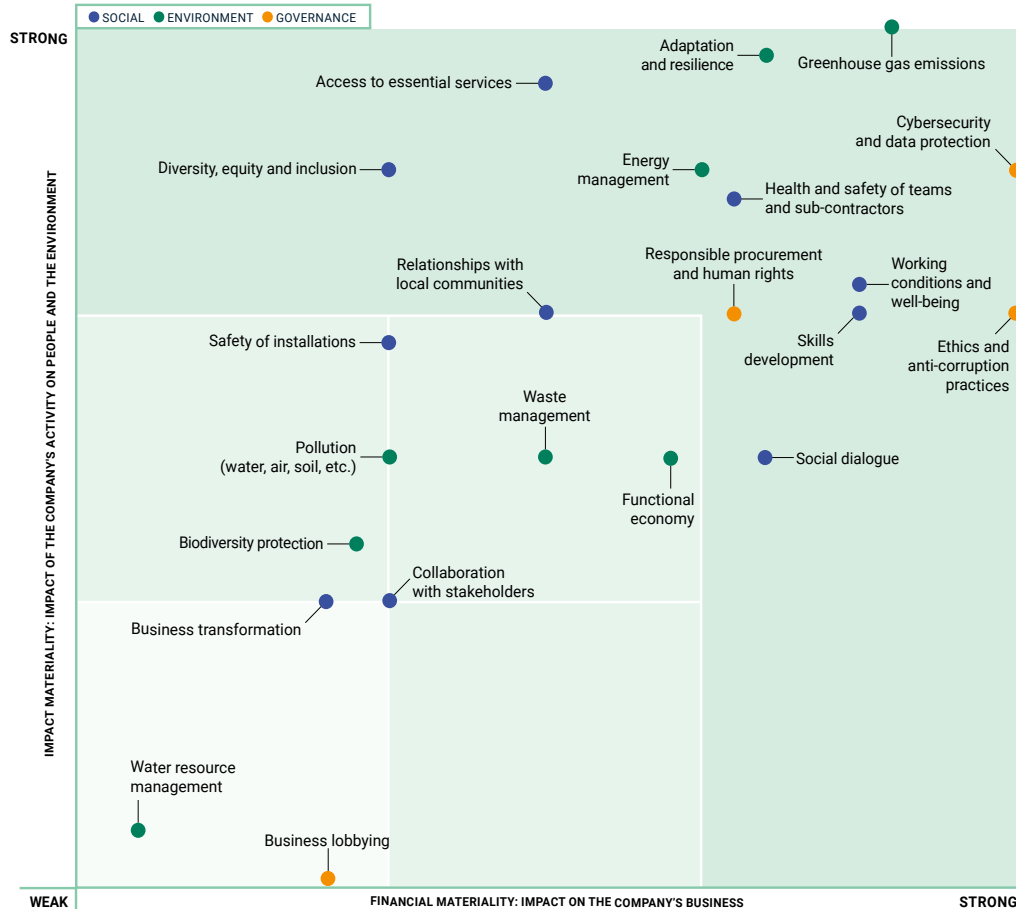
The double materiality analysis enabled us to identify and prioritise our main environmental, social and governance impacts. This was an essential step for implementing tangible actions and targeting priority issues.

We analysed our environmental, social and governance (ESG) challenges through two prisms: “financial” and “impact” materiality. These two dimensions determine the impact of ESG issues on our economic performance, but also the impact of our business activities on the environment and civil society. Reviewed and approved by Equans’ Executive Committee, this analysis will be consolidated at Bouygues Group level in the context of the EU Corporate Sustainability Reporting Directive (CSRD). To create our matrix, we drew on sector-specific reference

frameworks and an in-depth analysis of issues based on interviews with directors, entity managers and internal experts (such as Human Resources, Health and Safety, CSR managers, etc.), as well as regular interactions with our stakeholders, perception surveys, working groups and internal interviews with staff representatives and external interviews with suppliers, financiers, clients and more.

Our double materiality analysis helped to identify 12 significant issues, including greenhouse gas emissions in our value chain, team and subcontractor health and safety, ethical practices and fighting corruption.

Double materiality matrix



A business model aligned with the European taxonomy of sustainable activities

49%

of our turnover in compliance with EU taxonomy

64 %

of our turnover is EU taxonomy-eligible

Sustainability performance assessed and recognised



ISO 14001: Environmental management
 Austria, Belgium, Chile, Czech Republic, France, Germany, Hungary, Italy, the Netherlands, Switzerland, the United Kingdom

ISO 50001: Energy management
 Czech Republic, Italy, Switzerland, the United Kingdom



CSR practices
 Belgium, France, Germany, Italy, LATAM, the Netherlands, Switzerland, the United Kingdom



Climate
 The Netherlands, Belgium



Sustainable development
 The United Kingdom
















Working conditions
 Italy



HR practices
 Canada, France, the United Kingdom

Our CSR roadmap

Through its activities and commitments, Equans makes a concrete day-to-day contribution to achieving the United Nations' Sustainable Development Goals (SDG). In particular, the Group is taking action in support of SDG 7 "Clean and affordable energy", SDG 9 "Industry, innovation and infrastructure" and SDG 13 "Action on climate change".

	CATEGORIES	INDICATORS	2023	OUR GOALS	SUSTAINABLE DEVELOPMENT GOALS
 <p>OUR PLANET</p> <p>Accelerating the transition to a low-carbon world</p>	Climate change and emissions reduction	Scopes 1 and 2 carbon footprint (after sale of heating networks in the United Kingdom and the Netherlands)	276kT	-42% by 2030 vs. 2023	
		Scope 3 carbon footprint (in intensity)*	438T/M€	-52% by 2030 vs. 2023	
		Electrification of the light and heavy vehicle fleet (% electric vehicles)	<5%	80% by 2030	
		Energy performance of offices (% offices with energy consumption < 210 kWh/ m²)	65%	100% by 2030	
	Resource use and circular economy	% of waste recycled worldwide	45%	70% of waste recovered as energy or materials by 2030	
 <p>OUR TEAMS</p> <p>Committing to our teams and communities</p>	Health and safety	Accident frequency rate	3.78	2.9 by 2026	
	Teams	% of female managers	18.7%	20% in 2026	
		% of employees who have received training	78%	100% in 2026	
	Local communities	% of apprentices in our workforce	5%	7% in 2026	
 <p>GOVERNANCE</p> <p>Promoting ethical and responsible practices across our entire value chain</p>	Ethics	% of employees having completed the ethics module	18%	40% in 2026 with 100% of individuals exposed to the risk of corruption	
	Responsible procurement	% of our suppliers with very high CSR risk** and suppliers in framework contracts covered by Ecovadis assessments	New indicator	95% by 2030	
		Number of suppliers' biggest contributors to Equans carbon footprint (scope 3a) covered by climate meetings	New indicator	500 meetings by 2030	

*GEVA intensity (relative to the added value) - SBTi definition.
 **Suppliers rated as "very high risk" in the supplier risk mapping tool.



Part I

Environment

Accelerating the transition to a sustainable, low-carbon world

In order to reduce our environmental footprint and that of our clients and our suppliers, our strategy is structured around three pillars: reducing CO₂ emissions, promoting a circular economy and nurturing regional ecology.

Our strategy contributing to a low-carbon world

We're helping to decarbonise our clients' business activities by offering increasingly sustainable solutions at every stage of our partnership. Our low-carbon strategy is also reflected in our internal and external everyday practices and processes. To achieve this, we are taking tangible, measurable actions that engage our employees, partners and clients.

Our expertise and solutions to decarbonise our clients' operations

Our Carbon Shift offer, launched in 2024 in France, the Netherlands and the United Kingdom, and soon to be launched in Belgium, provides our clients with a pragmatic, smart and efficient approach to help decarbonise their entire value chain. This starts with consultation

and design and runs right up to project delivery and performance monitoring (see pages 18 and 19). We also use various tools to assist our clients in decarbonising, such as the Nooco calculator, which analyses the life cycle of each material before a project is launched and helps us to suggest reliable, trustworthy and adapted low-carbon alternatives.

OUR PLANET Our decarbonisation solutions for our clients in five areas



PRODUCING low carbon energy	CAPTURING CO ₂ emissions	CONSUMING less and local	CONSUMING flexible	CONSUMING green
Renewable energies: Solar farms, micro-grids with storage, offshore wind turbines Converting waste into energy	CO ₂ capture in heavy industry Converting H ₂ into e-fuel	Optimising consumption: building management Seasonal storage: geothermal ATES-BTES Performance contracts Mobility: electric fleet management, intelligent signalling system Electricity consumption: smart lighting, LED Submerged cooling for data centers Recovery of waste heat	Optimising consumption: electric and thermal networks Storage: network-connected vehicles, H ₂ , batteries Street lighting and traffic management High-temperature energy storage for industry	Heat production: heat pumps and electric boilers Charging infrastructure for EV, low carbon H ₂ and e-fuel Electric motorways for trucks and electrification of railways Process electrification: H ₂ low carbon biomass, electric boilers Use of natural refrigerants NH₃ and CO₂

Eco-responsible transformation: our four drivers of internal engagement

Our highly proactive transformation strategy is based on engaging our teams in four key areas:

1. Transition to low-carbon transport: we are gradually replacing our light-weight vehicle fleet with electric alternatives, which should make up 30% of our fleet by 2026 and 80% by 2030*. We are gathering and analysing our own data to optimise the management and monitoring of our fleet. In France, we are rolling out a 100% electric car policy for our personal vehicles including a lifecycle carbon footprint. We are starting to deploy on-board telematics in order to optimise vehicle routes. In addition we plan to experiment with the use of HVO (Hydrotreated Vegetable Oil) for certain road vehicles. We are looking into this in Belgium, in particular.

2. Improving the energy efficiency of our buildings and offices: in France, thanks to the Carbon Building information tool, we have reduced energy consumption by 12% since 2022. This tool monitors and analyses the energy consumption of our 518 buildings in order to then identify and prioritise action on sites with the highest energy consumption.

3. Densification: as a replacement for company cars, we are introducing mobility policies, such as carpooling. We are also working to reduce the space used on our sites. In Belgium, in 2022, Equans occupied 190,000m² of office, workshop and storage warehouse space, spread across approximately 75 sites. Since then, we have already reduced this figure by 9,400m² by leaving seven locations and by redesigning our offices.

4. Green electricity: we have started powering our sites with green electricity, particularly in the United Kingdom and the Netherlands, and we are planning to gradually replace the use of gas with heat pumps.



The transformer sub-station at the Hollandse Kust Noord wind farm in the Netherlands.



*In countries where the energy mix is predominantly low-carbon
 **GEVA intensity (relative to the added value)

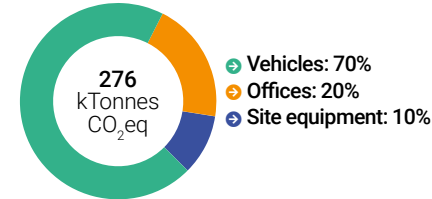


Nearly 5,000 of our employees have already taken part in the "Climate Fresk" activity led by one of our 72 trainers

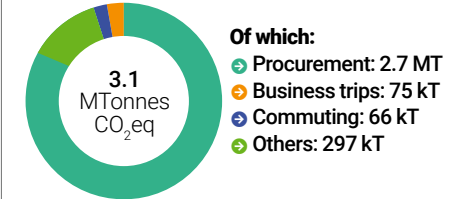


Breakdown of our emissions into scope 1, 2 and 3 in 2023

Scope 1 and 2 emissions
(After transfer of heat networks in the United Kingdom and the Netherlands)



Scope 3 emissions upstream



To ensure that this shift is a success, we are increasing our efforts to raise awareness among our teams through fun and educational initiatives, such as the Climate Fresk. More than 4,700 employees have already taken part in a workshop led by one of the Group's 72 trainers. On our worksites, our best practices in all countries include posters outlining eco-friendly behaviours and awareness-raising to limit energy consumption.

Empowering our suppliers and partners

Involving our partners and suppliers in our overall approach is one of our priority commitments. We encourage them to take action, notably through our Responsible Procurement Charter (see page 34). We are also developing tools and processes to collectively identify low-carbon alternatives and enable them to calculate their carbon footprint more robustly. For example, in the United Kingdom, our Supply Chain Sustainability School offers our suppliers and partners free access to resources and training courses to minimise their environmental impact and source their materials sustainably.

In 2022, we entered into a partnership with the French group Haulotte, a global leader in lifting equipment, to devise new solutions for powering our lifting equipment using hydrogen. In March 2023, this partnership resulted in a one-year test project involving an elevating platform equipped with a hydrogen fuel cell system on a number of worksites.



Sustainability Awards: our teams make all the difference

In the United Kingdom, we launched the Sustainability Awards to share sustainable-development best practices. The teams shortlisted by a jury came together to present their idea to employees, who then voted for their favourite project. The "Sustainable Products Portal" was one of the four winners in 2023. This tool helps to smooth our clients' environmental transition by offering a library of resources created to facilitate knowledge-sharing on innovative products within Equans in the United Kingdom and Ireland. All the initiatives presented were compiled in a booklet and shared with all employees.



Innovative solutions to help decarbonise our clients



Canada: a plan to achieve carbon neutrality

In Montreal, Canada, Equans is supporting Ivanhoé Cambridge, an investor and property developer, in achieving its 2040 carbon neutrality target. Equans performed a greenhouse gas (GHG) emissions assessment and developed a decarbonisation plan for Place Ville Marie and the Jacques-Parizeau Building, two of its flagship buildings in the city centre. Equans has also put in place rigorous GHG emissions monitoring to ensure reduction targets are achieved.

At the heart of the United Kingdom's first net zero neighbourhood

Equans is helping to decarbonise a neighbourhood in the town of Dudley, located near Birmingham, by designing and implementing zero-carbon solutions. Approximately 300 homes will have an energy retrofit, involving state-of-the-art insulation and solar panel, battery and low-carbon heating systems options. This project, financed by the West Midlands Combined Authority, will serve as a pilot for decarbonising neighbourhoods across seven municipalities in this region of central England.



The Netherlands: a building fully powered by decarbonised energy

In Eindhoven, Equans is operating the Brainport Industries Campus, a high-tech ecosystem setting out to accelerate the digital transformation of industry by promoting open innovation. This building is a flagship project of our Carbon Shift brand and is fully powered by decarbonised energy, with 20% of its energy produced on site. 5,500 solar panels on the roof provide approximately 3 GWh per year and a 1 MWh battery can store the electricity for later use. The heating and air-conditioning systems are powered by geothermal energy using aquifer thermal energy storage (ATES) technology, with thermal energy stored in the aquifers between seasons.



Switzerland: green electricity from incinerating waste

In Switzerland, our subsidiary Caliqua was tasked by Zurich City Council with expanding its waste incineration plant. Caliqua oversees the water-steam cycle, including the turbine, as well as the injection of any supplementary heat produced into the existing district heating network. The construction of a third incineration line in this plant will help to increase steam production by approximately 50%. This additional waste heat is used in the existing power plant to produce electricity and district heat. In addition, the waste heat from flue gas is also recovered and reinjected into the district heat networks using heat pumps.

Italy: hydrogen batteries to replace diesel generators

As part of a pilot project for its Italian client ENAV, Equans replaced a diesel generator with a hydrogen fuel cell generator for the air traffic management system at one of its sites. Equans installed three fuel cells with a power of 3 kW each, a synchroniser to provide three-phase current and protective pre-fabricated Atex housing. This set-up has helped to reduce CO₂ emissions by 1,500 kg. Thanks to the success of this pilot project, ENAV has chosen Equans to roll out this solution on all of its sites. This is a modular and scalable solution, that can be easily installed at other sites, particularly sites that do not have access to the national network.



Protecting the environment and the local ecosystem: a state-of-the-art Austrian hotel

The five-star Rosewood Schloss Fuschl hotel, located near Salzburg, reopened its doors in July 2024 following modernisation work, which included more eco-friendly heating and air-conditioning systems installed by Equans. The three new boilers are powered by wood pellets from local suppliers, thereby minimising the carbon footprint and strengthening the value created locally. The project also includes a bespoke heat pump designed to lower the cooling water to 12°C before it returns to the lake to protect its biodiversity. The hotel has awarded Equans a further maintenance contract for the next twenty years.



Promoting a circular economy to preserve natural resources

We strongly believe that the circular economy plays a major role in preserving our planet's resources and we are supporting it through four key areas: equipment and materials traceability and sustainable procurement; recovery and reuse of equipment and materials; waste processing and recovery; and optimised water management.

Think "existing" rather than "new"

We are optimising resource usage from the design phase of our projects and are developing a new internal reflex: thinking eco-design and "existing" rather than "new". In France, thanks to the new Re-Use Corner centralised platform, our employees are now aware of the resources available at nearby sites. They can exchange materials, surplus stock or tools in just a few clicks. As a result, we are avoiding wastage while also not producing new waste. In 2024, our goal is to increase this type of transaction by around 20%. We are focusing on training and awareness-raising to disseminate best practices, notably to limit waste production and to encourage waste sorting and recycling. For example, we regularly organise "15-minutes for the environment" sessions on our worksites and we offer a training programme on the different types of waste that we produce and recover.

Canada: an eco-friendly relocation

In Montreal, a great deal of thought was given to the relocation of the head office of our Equans Services subsidiary so that the existing resources would be reused as far as possible and a positive contribution would be made to the community. All equipment (such as workstations, meeting-room furniture, shelving, tables and chairs) was reused for fitting out our new offices or offered to the charity La Collecte, which picked up 40 boxes of office equipment as a result. The decision to relocate to just a few streets away also helped to limit greenhouse gas emissions.

Supporting our partners in reducing and recovering their waste

Beyond the solutions that we are implementing internally, we are working with our partners to develop virtuous models. For example, on our worksites, Nexus, a global leader in designing and manufacturing cable systems, provides secure containers for collecting all of our scraps and surplus cables. They are then sorted and stripped. The plastic materials are separated from the non-ferrous metals and the materials are recycled in a second life. This is a comprehensive service, from recycling right up to waste recovery, and has a major financial and environmental benefit. While these collections are mainly running in France for the time being, they should soon expand to other countries.

In France, we have also forged partnerships in order to foster greater awareness and acculturation: with the *Booster du Réemploi* (Re-Use Booster) organisation, we are leading a collective action programme to greatly increase the use of reused materials in construction. With ATF Gaia, a company specialising in managing the life cycle of computer and telephone equipment, we are recycling our electronic devices. We also treat and rehabilitate contaminated land where we operate with Brézillon, a decontamination specialist.

In our Suppliers Charter in the United Kingdom, we ask all of our suppliers to offer products made from reused and recycled materials, or from certified raw materials, such as Forest Stewardship Council (FSC) certification for wood.



Our partnership with Nexans for cable recycling

Between 2020 and 2023

- 24 collection sites
- 78 tonnes of recycled materials
- €171,000 of materials recovered

Incorporating recycling and reuse at each stage of our clients' projects

From our Building Information Management (BIM) modelling to our waste management organisational structures, resources challenges are systematically incorporated into the life cycle of our projects. We provide straightforward solutions, such as reusing our temporary high-voltage lines and reusing construction materials during renovation works, but also technical and innovative solutions which improve the environmental impact of our clients.

For example, we offer to put in place a recovery device for cooling water used for sprinkler maintenance. These automatic water extinguishers undergo mandatory checks and tests, particularly on diesel generators. These performance tests require the motor to be cooled with water redirected straight into the used water pipelines. Our solution prevents this cooling water from going directly into the sewer, as the water used to cool the generator for the system during the weekly

tests is recycled in a closed water system and reinjected into the water tank. This creative solution, approved in France by the *Centre National de Prévention et de Protection* (French National Centre for Prevention and Protection), is an example of our ambition to support each of our clients in their environmental transition, while controlling costs.



515,000T

of collected waste

TARGET:

70%

recovery by 2030 vs 45% recovered in 2023



1,923,000m³

of water consumed by our agencies

Promoting local action to support biodiversity

Because biodiversity is a safeguard against global warming, we strive to protect it in each of our projects.

We have performed risk analyses in order to identify our business activities that are most likely to affect biodiversity. Three key activities have stood out in these analyses: network infrastructure (such as lighting and high-voltage lines), energy infrastructure (solar farms) and building maintenance. We are also undertaking a study in order to assess our challenges in terms of physical climate-change-related risks and to put together the required adaptation plans.

A wide range of internal initiatives

In France, we are providing employees with a dedicated guide to invasive plant species, tailored to specific regions and local regulations. This tool helps employees to recognise and protect species on each site or worksite. As a result, the proliferation of invasive species is kept under control, as are the costs for doing so.

We support our teams' initiatives and, in a number of countries, are taking part in volunteering to help local associations, protect the environment and preserve biodiversity, such as clean-ups in natural areas in Peru and bee protection in the United Kingdom.



A local and renewable energy source

We are proud to operate cogeneration facilities running off renewable biomass. For example, the Sisslerfeld plant in Switzerland uses wood chips made from waste from logging in neighbouring forests and from suppliers located within 100 kilometres of the site.

Extending the WWF's expertise to our partners

In partnership with the WWF, we provide best practice sheets to our teams explaining the impact of energy projects on biodiversity throughout the world. These outline examples of tangible actions to be put in place during the construction and operation phases of a photovoltaic project, such as adapted fencing, differentiated space management, consideration of nesting periods for works that produce noise, etc. These measures are adapted to the local context to assist our teams in preserving natural environments and offering tailored solutions to our partners.

Offering innovative technologies to our clients

As part of photovoltaic projects, land clearing, construction, installation and operations for a solar farm may affect biodiversity. Our teams are trained to assist our clients in limiting this impact throughout the project. This can take the form of markers to protect flora and fauna in particular. The type of photovoltaic project is also taken into account in the support provided to our clients. Installing photovoltaic power stations involves soil-sealing issues. In order to address them, we offer shade structures, floating photovoltaic panels and even agrivoltaic farms to our clients.



Part II

Social

Committing to our teams and communities

Everywhere we operate, we are committed to protecting our teams, increasing inclusion, strengthening equal opportunities, enhancing well-being at work and creating a positive economic and industrial dynamic that benefits local communities.



Health and safety: a shared priority and responsibility for all

At Equans, taking care of each employee is a top priority every day. We have a risk prevention and accident reduction policy in every country where we operate, which includes our teams, temporary workers, subcontractors and partners.



The Equans Safety Board, made up of members of the Executive Committee and prevention specialists in our countries, coordinates the safe working conditions strategy within the Group. It rolls out a global action plan supplemented with local plans which cover the resources, rules and procedures for improving the health and safety of all stakeholders every day, and sometimes these requirements go beyond the level set by local legislation.

Five principles adopted in each country

Every Equans project must fulfil a number of fundamental requirements:

- 1. Engagement of managers**, demonstrated by site visits to check working conditions, the integration of health and safety into our services and our business activities, and by setting a constant example in decision-making and through exemplary behaviour on the ground.
- 2. Training for 100% of staff**: each new hire or experienced employee, irrespective of their level or role, receives training to help them understand the Group's expectations and recognise the risks to which they may be exposed so that they can better protect themselves.
- 3. Feedback sharing** to harness our collective intelligence and constantly improve our safety practices.
- 4. Constantly demanding** the best from each stakeholder onsite.
- 5. A safe and efficient environment** on each worksite and each site.

Similarly, we have established five key success factors which we automatically apply to all of our sites:

- > Worksite preparation and risk assessments, the best guarantee for protecting all teams.
- > Holding pre-start meetings, led by the worksite manager with employees, temporary staff and/or subcontractors in order to review the tasks and prevention measures to be applied.
- > Strict application of our 12 golden rules to follow each day, on all of our sites by all individuals working on site.
- > Encouraging workers to "stop whenever a serious and imminent danger is detected".
- > Regularly reporting of incidents and risks on site.

Initiatives launched in 2023

In 2023, in addition to setting our 12 golden rules and establishing the minimum requirements to be introduced in each country and on each worksite, we worked on two key priority areas: the quality of worksite preparation (pre-start meetings) and the reduction of serious accidents involving falling from heights. These account for almost 50% of serious accidents that occurred in connection with our business activities in 2022 and 2023.

The Group therefore decided to make wearing a safety helmet with a chin strap mandatory on worksites at all times. This measure applies to all of our employees, subcontractors and temporary staff throughout the world. In addition, the use of ladders and stepladders is now banned at all of our sites. Following an internal analysis, they are being replaced with safer alternatives, such as secure or lift platforms, and telescopic scaffolding.

Awareness-raising campaigns, including educational videos and health and safety awareness weeks,

complement these measures fostering a shared safety culture throughout all of our entities.



3.78

Accident frequency rate in 2023

TARGET:

2.9

accident frequency rate by 2026 and zero serious accidents

Find our 12 golden rules for health and safety on: <https://www.equans.com/about-us/safety>





Ensuring the wellbeing and development of our teams

Our employees are at the heart of our day-to-day operations and are essential to our success and that of our clients in every country where we operate. Through our application processes, our development programmes and our commitment to diversity and inclusion, we want to make Equans an employer of choice for everyone.



Our HR strategic plan, called "Our Teams", is designed to ensure that each manager in our Group embodies and encourages professional fulfilment at work for their teams. It is based on three core foundations, shared by the Bouygues Group:

- > **Attract:** by enhancing our employer brand and by offering an engaging applicant experience.
- > **Develop:** by building skills, consolidating a culture of knowledge-sharing and facilitating internal mobility.
- > **Care:** by offering a high-quality work environment built on respect, listening and recognition.

Attracting talents

By offering jobs that help to reduce the carbon footprint of towns, cities, regions and industries, we have established ourselves as an employer of choice. With almost 11,000 permanent hires each year, we are looking to boost our recruitment and expand our talent pool. Our subsidiaries are striving to keep job application processes to under three weeks, with as few interviews as possible. They have pledged to get back to all applicants and provide constructive feedback to each candidate spoken to on the telephone or interviewed.

In 2023, Equans also launched an ambassador programme for employees who would like to share their pride in working for us. We aim to have 1,000 Equans Ambassadors by 2024. In particular, ambassadors will be able to speak at schools, represent us at trade shows and conferences, and even promote Equans on social media.

Creating opportunities for students and young graduates

The Group regularly showcases the diversity of careers it can offer to students through a range of different initiatives and partnerships (such as forums, fairs and site visits). Internships, apprenticeships and volunteering under the *Volontariat International en Entreprise (VIE)*, an international business programme, also offer talented young people the opportunity to develop their skills. More than 50% of apprentices, who currently account for 5% of our staff worldwide and 7.6% in France, go on to get a job in the Group. In Switzerland, two thirds are recruited following their apprenticeship. There is a particular focus on employing young people excluded from the labour market, with 16% of apprentices recruited in France coming from underprivileged districts or rural areas. We also offer special support programmes to recent graduates, which combine mobility and training. These Graduate Programmes are currently running in France, the United Kingdom, the Netherlands and Canada.

Cultivating excellence in continuous training

As a “learning company”, we view training as an investment in our future and a vehicle for attracting and retaining talent. In 2023, 78% of our employees received training via a range of programmes. For example, Equans Academies are delivering advanced courses to technical teams in sectors such as electrical engineering, transport and nuclear. These academies are also offering training programmes to individuals from outside the company looking to retrain in one of our roles, such as the *Cool'Pass* and *Electra* programmes in France and the *Create Our Technicians* programme in Belgium. The *Equans Leadership Programme* helps our directors and our future directors to grasp our transformational drive and embody the Equans' leadership model. We are also developing training courses for our three key operational strands: profit centre, projects and engineering. The *Ordre des Compagnons des Energies* (Energy Guild) is another method of passing on knowledge. It identifies outstanding employees based on their skills, their ability to share their knowledge and their overall attitude.

Promoting diversity and equal opportunities

Servant leadership is a management model which encourages each manager to place themselves at the service of their team. Our Servant Leaders foster close relationships, help to make work meaningful and are responsible for growing their teams and encouraging them to give their best.

As the diversity of profiles and experiences is critical to our success, we want to offer the same professional opportunities to all. We pay particular attention to ensuring that our businesses and working environments are accessible to all, particularly with regards to the employment of older people and the arduous nature of production jobs. In line with our diversity and gender equality commitments, we are taking a proactive approach to recruitment, promotion and equal pay across all of our business sectors, and for all levels of responsibility.

Our Gender+ plan aims to make our recruitment processes inclusive to ensure gender diversity in the applications for our management positions. It also aims to raise awareness among teams in order to counter biases and offer all employees the chance to explore concepts, challenges and opportunities linked to diversity, while providing the necessary tools to promote an inclusive and fair workplace. Each manager is encouraged to assess their own practices and draw up an action plan to help to boost gender diversity in the company. Our work to promote our roles to



women also goes hand in hand with local specific programmes, such as *Women in Leadership* in the United Kingdom, which is supporting our target of increasing the proportion of women in Group-level leadership roles to 20% by 2026.

Supporting civic engagement

In France, some of our employees have enlisted as reservists or signed up as volunteer firefighters. Governed by partnership agreements with the French National Guard and fire services, these employees are granted up to 10 days off work each year with full pay to do their volunteering work.

11,000

new hires around the world in 2023

TARGET:

20%

of women managers by 2026 (18.7% in 2023)

TARGET:

7%

of our global staff made up of apprentices (5% in 2023)

89%

of our employees say they are proud to work for Equans, according to our internal engagement survey

Waste heat Hunter



Our digital employer brand campaign highlights a series of possible future careers for younger generations through an animated film that features a young heroine.



Creating a positive impact on communities

Everywhere we operate, we want to help boost the local economy and industry and be a proactive and responsible economic operator in the regions that we serve.



Launch of the Equans Foundation

In 2024, Equans first launched its corporate foundation in France. It sets out to finance projects supported by employees which aim to tackle energy poverty or help long-term unemployed people who are struggling to return to the workforce by equipping them with skills to work in the energy industry.

Our teams provide their expertise to each project, such as the installation and renovation of local energy production solutions, and heating systems for communities. Working in partnership with training providers, the foundation will also finance scholarships for students looking to pursue careers in roles linked to the energy transition. They will also receive support from Equans employees.

Initiatives in France and abroad

In France, Equans is a member of the *Collectif d'Entreprises pour une Économie plus Inclusive*, an association of 38 high-profile companies promoting a more inclusive economy. It sets out to expand efforts to promote youth employment, tackle job insecurity and increase inclusive procurement.

In Australia, the Group has implemented the Reconciliation Action Plan (RAP), which offers learning and employment opportunities to members of aboriginal communities. These communities account for 3% of the country's population and the goal is to replicate this proportion within our Australian workforce.

In Peru, 120 employees from the San Martin region are contributing their knowledge of the local ecosystem and their technical expertise as part of a solar project to supply electricity to communities living in remote areas.



In Switzerland, Equans is a partner of the *Fondation IPT*, with whom we work to promote integration, reintegration and career guidance. We also attend meetings organised by the *Fondation IPT* approximately three times a year in order to provide career guidance and offer internships.

In a number of countries, we are forging partnerships with local organisations, such as *SOS Villages d'Enfants* in Belgium, with around 100 of our employees taking part in a cycling fundraising challenge, and the YWCA in Canada, with our teams joining forces with them to raise funds for emergency accommodation for women and single mothers. In the Netherlands, we are partners of the Refugee Talent Hub, a body which puts companies in touch with refugees in order to help them to find employment.



Part III

Governance

Promoting ethical and responsible practices across our entire value chain

Because the Group's future depends on the trust it inspires, our governance model is shaped by ethical standards, with a particular focus on responsible procurement and the cybersecurity of both our and our clients' systems.



Ethics: a key performance driver at the heart of our business

Ethics are a cornerstone of our strategy, management and business activities. Equans promotes a “zero tolerance” policy towards breaches of its ethical principles, in particular any form of fraud, corruption, collusion or human rights abuse. Equans’ governance is formalised in an “ethics handbook” which applies to all of our employees. This governance is structured around Ethics and Compliance Documents; an Ethics, CSR and Philanthropy Committee; an Ethics Officer and Data Privacy Manager network; and a whistleblowing system.



Organised in all countries, Anti-Corruption Week raises awareness among our employees and reaffirms the importance of ethics at Equans.

Ethics and Compliance Documents (ECD) distributed across the entire Group

The ECD apply directly to all our employees and are outlined in the Equans ethics handbook. It includes:

- › The Bouygues Group Code of Ethics, which aims to ensure that each individual behaves in an exemplary way at all times. The goal is to align the Group’s directors and employees around common values. These values must inform any day-to-day decisions that we make, irrespective of our level of responsibility.

› The Bouygues Group Anti-Corruption Code of Conduct, which outlines anti-corruption information, prevention, detection, monitoring and sanction measures in France and abroad to be implemented within the Group.

- › The four compliance programmes: “Embargos, economic sanctions and export restrictions”, “Competition”, “Financial information and stock market transactions” and “Conflicts of interest”.
- › The Bouygues Group Supplier and Subcontractor CSR Charter, which formalises the commitments expected by the Group around ethics, combatting

corruption, respect for human rights and compliance with labour, health and safety, and environmental protection standards

An Ethics, CSR and Philanthropy Committee within the Board of Directors

The Equans Board of Directors, via its Ethics, CSR and Philanthropy Committee, ensures that the ethical rules that must guide the behaviour of directors and employees are properly implemented. This committee also assesses how the ethical-risk prevention and detection mechanisms are performing.

A network of Ethics Officers and Data Privacy Managers

The Group has also built a strong network of Ethics Officers, Data Privacy Managers and their counterparts, who provide assistance to employees in each country so that everyone understands, fully owns and can apply the ECD.

Everyone committed, at every level

Every Equans employee must comply with the ethical rules set out in the Equans Ethics and Compliance Documents and complete the mandatory training course on ethics. When they sign their employment contract, employees formally commit to complying with Equans’ ECD.

Managers and directors are expected to display the highest managerial ethical standards; they must demand not only the highest ethical standards from themselves, but also promote this idea amongst their teams. They formalise this commitment by signing a Letter of Compliance. More than 3,500 managers have already signed up to this personal commitment to promote and disseminate Equans’ ethical principles internally.

A whistleblowing system

The Group encourages speaking up and has set up a secure system for receiving and handling alerts. This system can be used by anyone and ensures that the whistleblower’s identity, the identity of the individual referred to in the alert and the information received remain confidential. Any employee, partner, client or third party may report any breach of a rule or any ethical issue, anonymously or not, through this system.

TARGET:

40%

of employees have completed the ethics training course by 2026 (18% in 2023)

TARGET:

100%

of employees exposed to the risk of corruption trained by 2026

+90

people in the Ethics network

+50

people in the Data Privacy network



A responsible procurement policy, that meets our ethical challenges

Our ethical approach is outlined in an ambitious procurement policy which prioritises respect for human rights and the environment throughout the supply chain. This policy, based on the Bouygues Group CSR Charter, boosts our reputation, strengthens our financial performance and helps to ensure our long-term viability. Our relationships with our suppliers and service providers are structured around six core principles.

1. Transparency

Our E-PROC platform simplifies the procurement procedure for our employees and makes our processes and our selection criteria more transparent, thereby improving efficiency. This digital system centralises supplier records and connects them to our assessment tools. It has already been operating in France and Chile since January 2024, and is currently being rolled out in Canada, the United Kingdom, Belgium and Italy. The aim is for full implementation by 2025.

2. Integrity

Honesty and integrity are central to our business dealings. Conflicts of interest, as well as any type of corruption are strictly prohibited.

3. Respect for human rights

At each stage in our supply chain, we make sure that our suppliers respect basic workers' rights, by constantly providing the highest health and safety conditions possible.

TARGET:

95%

of suppliers (in framework contracts and with very high RSE risks*) evaluated by Ecovadis by 2030

TARGET:

500

climate meetings with suppliers who contribute the most to GHGs (scope 3a) organised by 2030

4. Sustainability and environmental protection

We take a sustainable and responsible approach to procurement in order to minimise the environmental impact of our business operations. As part of our SBTi certification, we have prioritised the reduction of our scope 3 carbon footprint and we share this with suppliers.

5. Equity

We ensure fair and equal pay and working conditions for all of our suppliers, while also actively promoting diversity and inclusion. This was illustrated when we signed the *Manifeste pour des Achats Inclusifs* (Inclusive Procurement Manifesto) in 2023, which promotes the employment of individuals who are struggling to find a job due to a disability or socio-economic hardship. We have also forged a partnership with the *Secteur Protégé et Travail Adapté* (SPTA or Protected and Adapted Jobs Sector). In 2023, we generated a turnover of €3.5 million with the SPTA in France, and are aiming for a 30% increase in the overall business volume with the SPTA in France by 2025. Our total turnover for inclusive procurement stands at €12.2 million.

6. Regulatory compliance

We ensure that our suppliers comply with the laws and regulations in force in the countries where we operate, particularly on labour rights, environmental protection and anti-corruption. An Ecovadis campaign was launched in 2023, targeting 400 of our key suppliers. In addition, a decarbonisation commitments questionnaire was sent out to 100 of them. This helps us to identify and prioritise suppliers who have adopted the best CSR policies.

* Suppliers rated as "very high risk" in the supplier risk mapping tool.

Cybersecurity: protecting against digital threats

Cybersecurity is essential to our business continuity and plays a crucial role in preserving our clients' trust. In order to counter and anticipate all cyber risks, such as ransomware or data leaks, we work closely with strategic partners and incorporate the latest technological innovations.



In robotics, as in all our areas of activity, protecting our clients' data is a priority.

As part of the roadmap set out by the Group's Cyber Governance Committee, our IT experts are implementing strict preventative measures and apply high security standards for our systems. Our Computer Emergency Response Team (CERT-Equans), which is responsible for managing cybersecurity incidents, protects employees on a daily basis. It draws on state-of-the-art tools and on automated security-alert handling, which helps to reduce response times. All of our business-critical activities are monitored and our employees are subject to multi-factor authentication (MFA). In addition, each of our countries runs three cyber crisis management exercises each year.

With the Cyberboost programme, to be rolled out in 2024 and 2025, Equans aims to raise the profile of its assets and increase their segmentation via "Zero Trust" architecture, a security model based on the principle that no interaction can be trusted by default.

100%

of our activities require a multi-factor authentication (MFA) in 2023

We have recently launched the Cyber Customer Trust, a security-by-design initiative which incorporates risk and security into the design and life cycle of systems. This project aims to build a cyber-resilience pact for and with our clients, incorporate cybersecurity into our services and establish strategic partnerships with sector leaders.

Finally, providing training to every employee on our "10 cybersecurity rules" remains a priority in order to reinforce the digital security culture at each level of the company.



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