

Proskauer Rose (UK) LLP regards this policy as complying with its responsibility under paragraph 16 and 25 of Schedule 19 Finance Act 2016. This policy applies to Proskauer Rose (UK) LLP for the financial year ending October 31, 2017 and all subsequent years until superseded.

1. Commitment to Compliance

We are committed to complying with tax law in the UK. This means paying the appropriate amount of tax, at the correct time, and in the right place. It involves disclosing all relevant facts and evidence to HMRC, as well as claiming all deductions, reliefs and credits that are available. We expect all of our partners and staff to comply with applicable tax laws and not to engage in inappropriate or aggressive tax planning.

2. Tax Planning

In structuring our business activities we take into consideration the tax laws in the UK. We will take steps to utilise credits and incentives (such as capital allowances) and to avoid double taxation. Any business decision will be made in accordance with economic and commercial fundamentals, and will take into account any potential impact on our reputation. We will not put in place any artificial schemes.

3. Risk Management

Proskauer Rose (UK) LLP is based in, and operates in, the United Kingdom. We strive to identify, evaluate, monitor and manage risks that may arise in interpreting certain tax laws and compliance obligations, and to ensure that we meet all our legal obligations. When appropriate, we seek professional advice. We may also discuss matters with HMRC.

4. Dealings with HMRC

We engage with HMRC in an open and cooperative manner. We and our advisors correspond with HMRC on a regular basis, and meet with them as necessary to discuss our business and relevant tax issues. We endeavour to resolve any issues through discussion and agreement.

5. Governance

The governance of our arrangements in relation to UK taxation is under the day to day management of the Director of Accounting and Tax, reporting to the Chief Financial Officer. These arrangements are approved and under the control of the Compliance Officer for Finance & Administration and the Managing Partner, and overseen by the Management Committee of Proskauer Rose (UK) LLP.