

Baker & McKenzie LLP and all UK affiliated entities regard the publication of this tax strategy as complying with their duties under paragraphs 16 and 25 of Schedule 19 Finance Act 2016. This policy applies to Baker & McKenzie LLP and all UK affiliated entities for the financial year ending 30 June 2023 and all subsequent years until superseded.

Our approach to risk management and governance

Our Management Committee ("**ManCom**") has ultimate oversight over our tax affairs and risk management.

Day-to-day responsibility for our tax affairs is delegated to our internal Finance team, whose activities are overseen by the Compliance Officer for Finance and Administration and a partner responsible for our tax compliance. They are responsible for identifying, monitoring and reporting risks to ManCom.

We regularly audit our internal controls and maintain robust processes to ensure the accuracy of our tax filings. Our financial accounts and tax returns are audited and reviewed by external advisers.

Our attitude to tax planning

We comply with both the spirit and letter of the law in relation to taxation. While we do seek to apply tax incentives, reliefs and exemptions contained in tax laws where appropriate, we do not carry out contrived tax planning and we ensure our tax position is reflective of genuine commercial activity. We engage external advisers where we encounter uncertain tax positions.

We have an established Business Code of Conduct which we expect all of our members to follow. In line with our Code of Conduct, we do not ourselves or assist others to engage in tax avoidance. Our approach is driven by our integrity and social responsibility as good corporate taxpayers.

Our approach to tax risk

We have low tolerance for tax risk and follow a conservative approach. The sector within which we operate is highly regulated and the nature of our business is low risk from a tax perspective. Nevertheless, we recognise that risks and complexities arise and we seek external advice where appropriate.

Our relationship with tax authorities

We are co-operative, transparent and honest with our dealings with tax authorities, including HM Revenue & Customs.

We are committed to maintaining a constructive relationship with tax authorities and proactively seek to disclose relevant information.

Where we disagree with a decision or ruling issued by a tax authority, we seek to minimise disputes and resolve matters through discussions.