

## **William Blair International Limited's UK Tax Strategy**

William Blair International Ltd ("WBIL") is a member of the William Blair Group, a global investment banking and asset management firm; headed by William Blair Company ("WBC") Holdings LP, a United States Limited Partnership and the group's ultimate parent entity. The firm conducts business in the UK through WBIL, a UK wholly owned subsidiary of the group. WBIL provides investment banking, asset management and institutional sales & trading services to professional clients. The Group is an employee-owned financial services firm with a platform of complementary businesses that diversify and balance our revenues across all types of market conditions.

This statement sets out the Group's approach to conducting its tax affairs and dealing with tax risks. This tax strategy applies to the year ended 31 December 2022 and has been prepared in accordance with the requirements of paragraph 19(2) of schedule 19 of the Finance Act 2016

### **Our Approach to Tax Risk Management and Governance**

WBIL is committed to conducting its tax affairs consistently with the following objectives:

- Complying with all applicable laws and regulations relating to its tax activities, including disclosure obligations.
- Applying diligence and care in our management of the processes and procedures by which all tax related activities are undertaken and helping to ensure our tax governance is appropriate.
- Pursuing an operating environment in which tax is considered in the context of the WBIL reputation and brand. The firm has a low tolerance for tax risk and tax planning is only considered in the context of wider business activities having a commercial economic basis.
- Meeting all legal requirements; filing all appropriate tax returns; and making all applicable tax payments.
- Maintaining an open and honest relationship with the tax authorities based on collaboration and integrity.
- WBIL will not be party to tax evasion.

WBIL operates its governance structure through its board of directors ("the board") and is committed towards promoting good corporate governance. The board continues to place great value on the firm's reputation and considers it to be a key driver of success for the business. The board therefore seeks to eliminate potential threats to the firm's reputation by promoting a low-risk appetite and maintaining a robust control environment which ensures compliance and adherence to relevant laws, regulatory requirements, and ethical obligations.

Overall accountability for the group's tax strategy ultimately lies with the Chief Finance Officer ("CFO") of WBC Holdings, LP. Responsibility for delivering on the organization's tax strategy and managing the firm's tax affairs is delegated to the Director of tax, with the support and collaboration across all jurisdictions, and utilizing external local country advisers where required.

### **Level of Risk in Relation That WBIL is Willing to Accept**

As a multi-national financial services organization, we are exposed to a variety of tax risks; these broadly include:

- Tax compliance and reporting risks, which cover risks associated with tax compliance failures. This could include late filings, inaccurate returns, or failure to submit claims, payments, or elections on time.

- Transactional risk, which arises where actions are taken, or transactions are completed without appropriate consideration of the potential tax consequences or where advice is not properly executed.
- Reputational risk, which considers the wider impact tax risk may have on our relationships with stakeholders, including shareholders, clients, tax authorities, regulators, and the general public.

We manage tax risk in such a way as to ensure that key risks are monitored, and material risks minimized.

#### **WBIL's Attitude to Tax Planning**

The firm's board has a low appetite for tax risks, which is closely aligned to the overall risk appetite of the firm. As a firm (and group), we do not engage in aggressive tax planning. We will only undertake tax planning to the extent that it supports genuine commercial and economic activity. The relevant Finance function is therefore involved in commercial decision-making processes and provides appropriate input into business proposals to ensure a clear understanding of the tax consequences of decisions being made.

In cases where the tax treatment of a particular item is uncertain due to the complexity of the legislation or alternative interpretations of the application of the legislation, external advice is sought to support the firm's decision-making process.

#### **Relationship with Tax Authorities**

WBIL looks to develop and maintain open and transparent relationships with tax authorities in all the jurisdictions in which they operate. WBIL is committed to these principles in dealing with all relevant tax authorities, and in particular commits to:

- Making fair, accurate and timely disclosure in correspondence and returns and responding to queries and information requests in a timely fashion.
- Seeking to resolve issues in a timely manner, and where disagreements arise, working to resolve issues by agreement wherever possible.
- Ensuring any interactions with the tax authorities are conducted in an open, collaborative, and professional manner.