B Lab Statement on Mishcon de Reya LLP's B Corp Certification
B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies providing tax advisory services:

"Companies in the tax advisory industry are eligible for B Corp Certification if they are able to confirm that their tax philosophy, used to provide services and recommendations to clients, aligns with the company specific principles listed in B Lab's framework, specifically, 1) the tax advice provided appropriately reflects the actual amount of income generated by the client over time; and, 2) the tax advice provided to a client for a jurisdiction appropriately reflects the actual operations of the client in that jurisdiction."

Mishcon de Reya LLP is required to disclose a summary of how it complies with the above requirements as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's position statement on Companies that Provide Tax Advisory Services and B Corp Certification here.

Summary of Company
Mishcon de Reya LLP is a full-service law firm based in the UK with more than 900 employees. Mishcon de Reya's revenues for all tax related work—including tax litigation, personal tax & wealth planning, and corporate tax for the last two years— accounted for approximately 6.8% of its annual revenue in the fiscal year ended 2020. The Firm provides advice as to English tax law only, except where individual lawyers are qualified to advise in other jurisdictions. Its client base for both individual and corporate clients is typically international in nature, and includes clients that operate in jurisdictions with low rates of tax. For individuals, this advice is typically for clients who are non-domiciled in the UK, such as for example: in relation to the taxation of their UK and non-UK assets and income. For corporates, its clients often operate sophisticated international businesses across different jurisdictions, and related services include, for example: advising on the tax consequences of operating a business in one jurisdiction over another.

Mishcon de Reya's Policies and Practices
In alignment with the requirements and principles stated in B Lab's position statement for companies that provide tax advisory services, Mishcon de Reya has a philosophy statement for the tax advice that it provides to its clients and its own engagement with governments and tax regulators. The philosophy statement reads as follows:

"Mishcon de Reya LLP is proud of its status as a Certified B Corp. We are a law firm regulated by the Solicitors Regulatory Authority. Where clients seek our advice, and where we are qualified to do so, we use our professional judgment to provide advice on the relevant tax law in line with our professional obligations. We provide advice that

reflects the income and operations of the client in each jurisdiction for which the client seeks our advice and where we are qualified to advise, based on the details of the client's taxable income and operations as provided by them to us. We do not advise clients to take a position on their tax affairs unless we believe it has at least a reasonable basis for being sustained by applicable courts. If a client takes a tax position despite our advice to the contrary, we reserve the right to stop work for such client. This tax philosophy informs the approach we take to provide tax advisory services and recommendations to clients, and aligns with our own engagement in this regard with governments and tax authorities, including participation in government consultations on tax reform. We seek to maintain a professional, courteous and open relationship with governments and tax authorities. Where disputes arise, we seek to work to resolve them in a collaborative manner. We maintain this tax philosophy through its publication, regular training of relevant employees and partners, internal policies on conduct and engagement with clients and other stakeholders."

Mishcon de Reya's engagement with government and tax authorities includes making representations on behalf of clients in relation to specific issues, and, where appropriate, making submissions in relation to government consultations on tax reform.

Mishcon de Reya's approach to client and third party relationships and matter management is encapsulated in its Mq² framework, which includes its policies and guidelines. Compliance with Mq² also enables the Firm and its people to deliver on the requirements of the 2019 Solicitors Regulation Authority (SRA) Regulations, its Code for Firms and Code for Individual Solicitors (together "the SRA Code").

Mq² also enshrines Mishcon de Reya's Core Values. These values are at the heart of the way in which the Firm conducts its business both internally and externally. They define the behaviour of the Firm and its people, and what is best and expected practice.

Further, Mishcon de Reya is regulated by the SRA and as such is subject to the SRA Code, which applies to the Firm and its people. The Code is intended to promote the highest professional standards, honest and ethical conduct, including the handling of actual or apparent conflicts of interest between personal and professional relationships; compliance with applicable laws and governmental rules and regulations; prompt internal reporting of violations of the Code; and accountability for adherence to the Code.

Mishcon de Reya has a dedicated Risk and Compliance team and a confidential reporting policy and confidential external reporting tool, as an avenue for Mishcon de Reya personnel anonymously to report conduct that may be a criminal offence, a breach of a legal or professional obligation, a danger to health and safety or damage to the environment, a miscarriage of justice, or a deliberate concealment of any of these.