

# **inVentiv Health UK Tax Strategy - year ended 31 December 2017**

inVentiv Health group is a leading, global full-service clinical research organization (CRO) providing the full range of Phase I to IV clinical development services for the world's pharmaceutical, biotech and medical device industries. Integrity and honesty are central to the group and apply equally to our approach to tax and, in accordance with our Code of Ethics, we recognise the importance of conducting our business in material compliance with all applicable laws.

This tax strategy applies to all of the inVentiv Health group companies in the UK ("inVentiv Health UK"). Its publication is regarded as satisfying the statutory obligation under paragraph 19(2), Schedule 19 of the UK Finance Act 2016 for the year ending 31 December 2017.

## ***Our approach to tax risk management and governance***

inVentiv Health UK is subject to a broad range of UK taxes, including corporation tax, VAT and employment taxes and is committed to complying with our UK tax obligations and ensuring that a strong governance framework exists to support this.

Ultimate responsibility for the tax strategy and the implementation of the supporting governance framework, procedures and controls for management of tax risk rests with the group's Chief Financial Officer (CFO).

Day to day responsibility for these areas and the operational management of tax risk lies with the UK finance team, supported by the VP of Global Tax and the US tax team. Where considered appropriate, we engage external professional advisors to support us in meeting our tax payment and filing arrangements and to provide advice where there is potential uncertainty or complexity in relation to a risk or the application of legislation.

## ***Our attitude to tax planning and the level of tax risk we are prepared to accept***

We are committed to paying an appropriate amount of tax, while considering the need to structure our business in an efficient manner as well as the level of tax risk we are prepared to accept. We take account of a number of factors, including tax, in considering how to achieve our commercial objectives and will seek to make use of tax reliefs, incentives and credits available to the business where appropriate. Our approach to tax risk follows the principles that apply to the identification, assessment and management of our other business risks, namely that we implement and maintain policies and governance framework that operate to support compliance with UK tax laws and regulations.

Any tax planning undertaken by us will have commercial and economic substance and will have regard to our Code of Ethics and the potential impact on our reputation.

## ***Our relationship with HMRC***

inVentiv Health UK is committed to having an open, professional and cooperative relationship with HMRC. We aim to ensure full disclosure of relevant information and to respond to queries and information requests in a timely manner. Should there be uncertainty or difference of opinion on the appropriate tax treatment in a given case, we would seek to work constructively and proactively with HMRC in order to resolve the matter.

***November 21, 2017***