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The Policy governs the corporate income tax risks of the Company and its wholly owned subsidiaries through which the Company conducts its corporate activities and asset management operations.

For greater certainty, these subsidiaries are distinct from managed entities or wholly or partially owned business groups (such as Oaktree) and operating units that maintain their own governance and risk management practices.

The Company will manage its indirect corporate income tax exposure to activities conducted by other business groups in which it holds a controlling interest proposed investment structures and transactions. The tax risk profile of these affiliates is reviewed at least on a quarterly basis by the Managing Partner

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