



UK Tax Strategy - Financial Year Ended 31 March 2021

Introduction

This tax strategy is published on 31 March 2021 and applies to the UK entities which are greater than 50% owned by Roivant Sciences Ltd. (Roivant) as of 31 March 2021, as listed in Appendix 1. Roivant and its UK affiliates regard this policy as complying with their duty under paragraph 16 of Schedule 19 Finance Act 2016 to publish a tax strategy for the fiscal year ending 31 March 2021.

At Roivant, our mission is to improve the delivery of healthcare to patients by treating every inefficiency as an opportunity. We are a diverse team of experienced drug developers, scientists, physicians, company builders, data scientists and engineers, biopharma investors, physicists and business development professionals dedicated to improving the lives of patients. At Roivant, we combine our team's extensive experience and multi-disciplinary expertise with innovative technologies to identify and advance potentially transformative medicines. We develop drug candidates in subsidiary companies we call "Vants" with a distinct approach to sourcing talent, aligning incentives and deploying technology. Each of our Vant teams is built with deep relevant expertise to promote successful execution of our development strategy. Our Vants continue to benefit from the support of the Roivant platform and technologies that are built to address inefficiencies in the drug discovery, development and commercialization process.

Approach to risk management and governance arrangement in relation to UK taxation

Roivant is committed to complying with all tax laws and regulations in the jurisdictions in which we operate, including the UK. We monitor changing tax legislation and the impact on our compliance obligations. We disclose all the relevant facts and circumstances to relevant tax authorities, claiming reliefs where available and where applicable.

Tax compliance is the responsibility of each Vant. Ultimately, the board of directors and senior management of the Vants are responsible for making material tax decisions for the Vant. These decisions are made with the support of Roivant tax professionals and external advisors where appropriate.

Attitude towards tax planning

Our tax planning approach is designed to ensure compliance with all relevant and applicable tax laws, and pay all taxes as required by law. We take steps to reduce tax costs within the laws and regulations of the countries in which we operate by exploring tax incentives, beneficial tax rates, and other tax planning available to maximize Roivant's ability to reduce inefficiencies in healthcare while maintaining shareholder value.

Approach to tax risk

Given the multinational nature of our business, it is inevitable that tax risks may arise with regards to the laws and regulations of different countries. There are no pre-defined limits for quantifying acceptable tax risk; it is judged on an issue-by-issue basis. We regularly seek external advice on transactions where specialized knowledge is required.

Approach to working with Her Majesty's Revenue and Customs (HMRC)

Roivant's approach is to develop professional and transparent relationships with tax authorities. Our first choice is to resolve any disagreements through open discussions and maintain a strong working relationship with HMRC.

Assurances, clarification, or advance rulings from the relevant tax authorities may be sought in the event of uncertainty or ambiguity in the application of the relevant tax laws and regulations.



Appendix 1 – Listing of Covered Entities

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| Roivant Sciences Ltd. |
| Roivant Sciences Holdings Limited |
| Affivant Sciences Holdings Limited |
| Affivant Sciences Ltd. |
| Alyvant Holdings Limited |
| Alyvant Ltd. |
| Aruvant Sciences Holdings Ltd. |
| Aruvant Sciences Ltd. |
| Dermavant Holdings Limited |
| Dermavant Sciences Ltd. |
| Emavant Solutions Holdings Limited |
| Emavant Solutions Ltd. |
| Enovant Technologies Holdings Limited |
| Enovant Technologies Ltd. |
| Genevant Sciences Holdings Limited |
| Genevant Sciences Ltd. |
| Immuno-020 Holdings Limited |
| Immuno-020 Ltd. |
| Immunovant Sciences Holdings Limited |
| Immunovant Sciences Ltd. |
| Izana Bioscience Limited |
| Kinevant Sciences Holdings Limited |
| Kinevant Sciences Ltd. |
| Lysovant Sciences Holdings Limited |
| Lysovant Sciences Ltd. |
| Metavant Holdings Limited |
| Metavant Sciences Ltd. |
| Ophthovant Holdings Limited |
| Ophthovant Sciences Ltd. |
| Pharmavant 3 Holdings Ltd |
| Pharmavant 3 Ltd. |
| Pharmavant 7 Holdings Limited |
| Pharmavant 7 Ltd. |
| Primavant Holdings Ltd. |
| RCAC Holdings Limited |
| Respivant Sciences Holdings Ltd. |
| Respivant Sciences Ltd. |
| Roivant Hepatology Holdings Limited |
| Roivant Hepatology Ltd. |