

**Fundsmith Emerging Equities Trust plc  
("FEET" or the "Company")**

**FEET'S COMMITMENT TO THE PREVENTION OF THE FACILITATION OF TAX EVASION**

The Board of Fundsmith Emerging Equities Trust plc has adopted a zero-tolerance approach to the criminal facilitation of tax evasion.

Accordingly, it expressly prohibits any Director, suppliers, agents or third parties, when acting on behalf of the Company, to facilitate tax evasion on behalf of the Company.

The Directors of FEET recognise their responsibilities in ensuring that the Company has a robust policy to avoid such practices and to ensure compliance with its legal obligations. The Board insists that it is informed immediately of any identified instances of criminal tax evasion within any of its principal service providers and details of the corrective courses of action taken.

As part of a risk based approach, the Board will carry out an annual risk assessment on matters relating to tax evasion, involving due diligence enquiries in respect of persons who perform or will perform services for or on behalf of the Company, in order to mitigate identified risks.

The Board will review this policy on an annual basis and will ensure that it is publicly available on the Company's website.

**Principal Service Providers**

Fundsmith LLP – AIFM

Frostrow Capital LLP – Company Secretary

Northern Trust Global Services Limited - Depositary

BDO LLP – Tax Agents

Link Asset Services- Registrars

Investec Bank plc – Brokers

Deloitte LLP – Auditors

**January 2018**