



# HERBERT SMITH FREEHILLS VENTURE CAPITAL TEAM SUPPORTS PLEDGE 1%

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Deals and cases

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Pledge 1% is a global movement for entrepreneurs, companies, investors and others to engage in philanthropy through pledges of equity, profit, product and/or time. Atlassian, a co-founder of Pledge 1% in 2014, has worked to bring Pledge 1% to the Australian founder and investor community.

Herbert Smith Freehills is proud to have partnered with The Atlassian Foundation, PwC Australia and Australian Philanthropic Services on this initiative to create a Deed of Equity Gift that provides a framework for Pledge 1% in Australia. The Deed of Equity Gift addresses potential challenges and uncertainties in relation to the tax position and treatment of pledges, provides guidance for founders who want to pledge equity support and a pathway and legal framework for philanthropic pledges.

The Herbert Smith Freehills team comprised partner and Head of Venture Capital [Peter Dunne](#), Co-Head of Venture Capital (Australia) [Elizabeth Henderson](#), and solicitor [Myra Beal](#).

[Peter Dunne](#) said, “It was a pleasure to be asked to assist Atlassian with this amazing initiative. We have enjoyed working with Mark and his team to get Pledge 1% implemented in Australia.”

Mark Reading, Atlassian’s Head of Foundation, said, “I am very grateful to Peter, Myra and Elizabeth for their support. The Deed of Equity Gift prepared by Herbert Smith Freehills provides a platform enabling business founders to lock in their equity pledges. This is great for society at large.”

Herbert Smith Freehills is a leading venture capital firm in Asia Pacific and the pre-eminent venture capital and private equity law firm in Australia, acting for entrepreneurial and high-growth startup and scaleup companies, particularly in the tech and new energy sectors.

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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