

Optoma Europe Limited - Tax Strategy

This tax strategy has been prepared in accordance with requirements detailed at paragraph 19(2) Schedule 19 Finance Act 2016. This statement is applicable to the tax strategy of Optoma Europe Limited in the United Kingdom for the financial year ending 31 December 2020.

Introduction

Optoma is a multi-national award-winning developer of audio and visual solutions specialising in the design and manufacture of high-resolution projection, audio and digital display products for consumer, education, business and professional audio video, led by Optoma's parent company Coretronic Corporation based in Taiwan. Optoma Europe Limited provides sales, marketing and servicing throughout Europe, Middle East and Africa.

Our tax strategy, as set out by the Board of Directors and summarised below, is founded on our core corporate values as defined globally by Optoma Corporation. These include reliability, innovation and high ethical standards which are all based on a commitment to integrity to ensure efficient, sound and transparent management together with a commitment to thorough compliance with respect to laws, societal norms, and ethics.

Tax planning

We have a low tolerance to tax risk and seek to comply with all tax legislation and the spirit of the law, both in the UK and globally. We are committed to ensuring that our tax strategy is aligned with business and commercial strategy and that tax planning opportunities are evaluated within clear risk parameters and reflect the group's existing internal governance and compliance policies.

External tax advisers are employed to provide assistance with regard to certain tax matters and we would consult with HM Revenue and Customs where appropriate to obtain certainty of treatment.

All transactions between group companies are on an arm's length basis in accordance with current OECD principles.

Relationships with HMRC

We seek to be open and transparent in all dealings with the UK tax authorities and wherever possible have open dialogue with HMRC.

The company endeavours to respond timely and completely to requests for information from tax authorities. If any enquiry from HMRC were to arise, the company would endeavour to respond in a timely manner to any requests for information and would work as quickly and collaboratively as possible in order to resolve such matters.

Approach to risk management and governance

In the UK tax is managed by the Chief Financial Officer who oversees tax risk management, including approval of policies and material tax positions. The company will seek professional advice on tax matters where needed to support the knowledge of the local finance team.

We have well developed and established internal controls. We report our results on a monthly basis to our parent company in Taiwan and undergo internal audits annually to ensure that the policies and procedures that support our approach are in place, maintained and are followed to ensure strong governance.