

Introduction

This document sets out the tax strategy of the Optos plc “the company”, part of the Nikon Group of companies controlled by Nikon Corporation, a company incorporated in Japan.

The company has been engaged in the design and development on Ultra-widefield imaging technologies for the Ophthalmology and Optometry sectors for the past 30 years. Our products are designed and developed in Scotland and sold globally via Optos subsidiaries or our network of distributors.

The company ensures the tax strategy is:

- adopted and followed consistently by all subsidiaries
- in line with Nikon Corporation’s approach to corporate governance and risk management

The tax strategy is published on the company’s website (www.optos.com) and is publicly available to all stakeholders for the purposes of complying with paragraph 16(2) of Schedule 19 of the Finance Act 2016.

Tax Commitment

The company pays tax in accordance with relevant laws and regulations in the countries in which it operates. Our approach is based on the following principles:

1. Tax Risk Management

The company manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax.

The level of risk that the company accepts in relation to taxation is consistent with its overall objective of achieving certainty in its tax affairs.

Due to the reorganisation of the Nikon UK entities there is no longer the requirement for an appointed Senior Accounting Officer.

Where necessary, the company engages external advisors to provide technical expertise in specialist areas in order to minimise uncertainty and risk.

2. Tax Compliance

We are committed to meeting our tax compliance obligations on time and paying the right amount of tax in the right place. We maintain tax accounting processes which support our filings to be accurate and assist us to comply with the tax law and regulations in the UK and other tax jurisdictions in which we operate.

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3. Tax Planning

The company does not engage in any artificial tax arrangements. The company maintains a commercial focus to its operations and to meet its objective to control unnecessary costs, the company utilises tax reliefs and allowances prescribed by the legislation in the way in which they are intended to be used.

Transactions between Group companies are conducted on an arms-length basis in accordance with appropriate transfer pricing rules. This ensures the group's profits are taxed where economic activities are performed.

Where there is uncertainty or complexity in our business arrangements, appropriate external advice is sought and utilized.

4. Relationship with HMRC

As a company, we are transparent in all of our dealings with HMRC. Where appropriate, we are proactive with the tax authorities to ensure any issues that arise are dealt with in an open and constructive way and that we work with HMRC to resolve any disagreements in a timely manner.

This tax strategy has been approved by the Board of Directors, and is effective for the year ending 31 March 2023. It will be reviewed and updated where appropriate annually. The Board is responsible for setting and monitoring the tax strategy and the Chief Financial Officer is accountable to the Board for the implementation of the tax strategy and management of tax risk.