

Masimo Tax Strategy

Introduction

Masimo is a US based, global medical technology company that develops and produces a wide range of industry-leading monitoring technologies, including innovative measurements, sensors, and patient monitors, as well as premium consumer audio products. Our meaningful growth is only possible with a long-term view, strategy and execution.

Masimo takes its responsibility to pay tax seriously and adopts a fair and reasonable approach to its tax compliance obligations.

This strategy is published in accordance with our obligations under Paragraph 16 (2), Schedule 19, Finance Act 2016 in the UK. This tax strategy publication applies to our UK subsidiaries:

- B & W Group Ltd
- B&W Group (Logistics) Ltd
- B&W Loudspeakers Ltd [dormant]
- D&M Audiovisual Ltd
- Masimo Europe Ltd
- Masimo LHC Ltd
- LiDCO Group Ltd
- LiDCO Limited
- Cassette Analytical Systems Limited

This statement applies to our financial year ending 31 December 2023.

Tax risk management framework

Decisions, activities and operations undertaken across the business may give rise to areas of uncertainty, some of which relate to tax. Masimo aims to understand where and why these tax risks arise and address them accordingly. Masimo has tax risk procedures in place as follows:

- We have clear tax policies, procedures and controls in place which are overseen by the Chief Financial Officer.
- The Audit Committee in its internal audit operations role, provides oversight regarding significant financial matters, as well as assisting in connection with the Company's legal, regulatory and ethical compliance programs pertaining to financial, accounting and tax matters as established by management and the Board.
- We aim to comply with all relevant tax legislation in the jurisdictions in which we operate.
- We have a dedicated Nominating, Compliance and Corporate Governance Committee who oversee the company's major legal compliance risk exposures and the steps management has taken to monitor or mitigate such exposures.

As a multinational corporation, the company is aware they are subject to complex tax laws and regulations in various jurisdictions and plan accordingly.

Attitude to tax planning and level of risk

Masimo's approach means we will only engage in tax planning that is within both the letter and the spirit of tax legislation and aligned with our commercial strategy. Masimo will not undertake any transactions or planning of an artificial nature.

The complexity of tax regulations means, occasionally the technical interpretation of some areas of tax law may be uncertain. We actively engage specialist tax advisers to ensure we have appropriately assessed and mitigated our level of risk related to these decisions in line with our objectives.

Working with HMRC

Masimo and its subsidiaries engage in a courteous, open and honest manner with HMRC. If there is an issue with our interpretation or application of tax law, we will always seek to resolve this in a cooperative manner.