



## **NVIDIA UK Public Tax Strategy**

This statement is applicable for the taxable year ended 30 January 2022.

NVIDIA Corporation is a US corporation registered on the Nasdaq stock exchange and the parent company of its wholly-owned worldwide subsidiaries. All references to “NVIDIA”, “we”, “our”, or the “Company” mean NVIDIA Corporation and its subsidiaries, except where it is made clear that the term means only the parent company.

NVIDIA designs graphics processing units, system-on-a-chip, and related products for visual computing and accelerated computing platforms specialized for the gaming, professional visualization, datacenter, and automotive markets. NVIDIA products are largely distributed through its channel partner network and sold to computer hardware manufacturing companies primarily in Asia that incorporate NVIDIA products into their own products (e.g. personal computers, workstations, servers, mobile devices, or add-in graphics cards) for onward sale to end consumers.

NVIDIA also provides high performance computing network solutions (HPN products) by supplying intelligent interconnect solutions and services including cyber security technology for servers, storage, and hyper-converged infrastructure. NVIDIA HPN products are largely sold to storage and communications infrastructure equipment vendors, original design manufacturers, distributors, and large end customers.

Our UK subsidiaries perform local marketing, promotion, and demand-generation activities in relation to end consumers and channel partners, as well as routine research and development services.

This UK tax strategy is applicable to the following wholly-owned UK subsidiaries (collectively, “NVIDIA UK”) in accordance with Schedule 19 to the Finance Act 2016 and is being published in accordance with paragraph 16(4) of the Schedule and will remain in place until superseded.

- NVIDIA Ltd.
- NVIDIA Development UK Ltd.
- NVIDIA Technology UK Ltd.
- Mellanox Technologies UK Ltd.
- Mellanox Technologies Belfast Ltd.
- Mellanox Technologies UK Holdings Ltd.

## **Objective**

NVIDIA is committed to full compliance with all statutory regulations and obligations and full disclosure to relevant tax authorities with respect to the UK taxation of its UK subsidiaries. NVIDIA manages its global tax reporting and obligations to the highest standards of governance.

## **Governance in relation to UK taxation**

- The Board of Directors (“Board”) of NVIDIA Corporation is committed to strong corporate governance.
- Further, the Board is responsible for overseeing global risk management at NVIDIA.
- The Board has delegated to its Audit Committee oversight of NVIDIA Corporation’s financial accounting and reporting under US Generally Accepted Accounting Principles, including the Company’s tax accounting and reporting.
- The Chief Financial Officer (“CFO”) is a member of Company’s executive team with responsibility for all Finance functions, including the Company’s accounting and tax organizations, (“Accounting” and “Tax”, respectively).
- Accounting and Tax report directly to the CFO and are responsible for day-to-day management of the financial accounting and reporting of NVIDIA UK financial statements under International Financial Reporting Standards and the filing of all NVIDIA UK tax returns.
- The CFO, Accounting and Tax regularly liaise with the Audit Committee throughout the year and Tax provides a formal worldwide tax review to the Audit Committee annually.

## **Risk Management**

- Our management is responsible for establishing and maintaining adequate internal controls over financial reporting, as such term is defined in Rule 13a-15(f) of the Securities Exchange Act of 1934, as amended.
- Where material and applicable, the Company’s internal controls over financial reporting apply to management of our UK operations.
- Every NVIDIA employee and Board member must comply with the Company’s Code of Conduct.
- Further, our Board, members of our executive staff, all members of our Finance organization worldwide and all employees directly involved in the preparation and review of externally-reported periodic financial reports, filings and documents of NVIDIA (collectively, the “Financial Team”) are expected to abide by the Company’s Financial Team Code of Conduct. The Company’s Financial Team Code of Conduct sets forth principles adopted by NVIDIA to create the highest level of confidence in its accounting policies, financial reporting, underlying systems of internal controls and its financial employees. The Company’s Accounting and Tax organizations are fundamental members of the Financial Team.
- The Company works to ensure its staff are appropriately skilled, trained, and supervised for the level of roles and responsibilities performed.
- Tax advice is sought from external advisers for expertise, as required.

### **Approach towards Tax Planning and Level of Risk**

NVIDIA UK views full compliance with tax legislation as key to managing tax risk, as well as ensuring payment of the right amount of tax. We manage NVIDIA UK's taxation with an overall objective of achieving certainty in reporting.

NVIDIA UK does not undertake tax planning unrelated to business and commercial transactions. In structuring its commercial operations, NVIDIA UK considers all applicable UK tax laws. We also seek available UK tax incentives, reliefs and exemptions, such as research tax credits, in line with tax legislation.

NVIDIA UK engages external tax advisors for tax return preparation and for expert advice, as required.

### **Relationship with Her Majesty's Revenue and Customs ("HMRC")**

The Company's communications with HMRC are primarily focused on timely tax compliance, including meeting all tax filing and payment deadlines. NVIDIA seeks a transparent, cooperative, and constructive relationship with HMRC. NVIDIA retains the services of professional tax advisors to act as our agents and to liaise with HMRC on our behalf and in a manner consistent with these principles.

When submitting tax computations and returns to HMRC, NVIDIA discloses all relevant facts and provides explanations, as well as ensures HMRC is kept aware of any transactions, as appropriate. Any changes to submissions made to HMRC are fully disclosed or amended returns filed as soon as reasonably practicable after they are identified.

*Dated December 31, 2021*