

## **Scope**

The Ingersoll Rand Group is a global market leader with a broad range of innovative and mission-critical air, fluid, energy, specialty vehicle and medical technologies and a diverse family of trusted and well-known brands, providing services and solutions to increase industrial productivity and efficiency.

On February 29, 2020, the ultimate parent entity of the Ingersoll Rand Group completed the acquisition of the Ingersoll Rand Industrial business by way of merger and changed its name from Gardner Denver Holdings, Inc. to Ingersoll Rand Inc.

The Ingersoll Rand Group's divisional operations are combined in four reportable segments: Industrial Technologies and Services, Precision and Science Technologies, High Pressure Solutions and Specialty Vehicle Technologies.

This tax strategy applies to the UK subsidiaries of the Ingersoll Rand Group as listed below in accordance with paragraph 19 of Schedule 19 to the Finance Act 2016. In this strategy, references to 'the UK subsidiaries', 'the firm' or 'the group' are to all these entities. This strategy, which applies to the financial year ending 31 December 2020, has been published in accordance with paragraph 19(4) of the Schedule.

This strategy applies from the date of publication until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which the group has legal responsibilities.

## **Aim**

The Ingersoll Rand Group is committed to full compliance with all statutory obligations and full disclosure to relevant tax authorities. The group's tax affairs are managed in a way which takes into account the group's wider corporate reputation in line with the Ingersoll Rand Group's overall high standards of governance.

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

- Ultimate responsibility for the group's tax strategy and compliance rests with the Board of Ingersoll Rand Inc.;
- Executive management of the group is delegated by the Board to the Chief Executive Officer ('CEO');
- The Audit & Risk Committee's requirement to monitor the integrity of the group's financial reporting system, internal controls and risk management framework, expressly includes those elements relating to taxation;
- The Chief Financial Officer ('CFO') is the Board member with executive responsibility for tax matters;
- Day-to-day management of the group's tax affairs is delegated to the Vice President, Global Taxes, who reports to the CFO;
- The Ingersoll Rand Group's Tax team is staffed with appropriately qualified individuals;
- The Board ensures that the group's tax strategy is one of the factors considered in all investments and significant business decisions taken;

- The Vice President, Global Taxes reports to the Audit and Risk Committee and the Board on the group's tax affairs and risks during the year.

### **Risk Management**

- The Ingersoll Rand Group operates a system of tax risk assessment and controls as a component of the overall internal control framework applicable to the group's financial reporting system;
- The group seeks to reduce the level of tax risk arising from its operations as far as is reasonably practicable by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations;
- Processes relating to different taxes are allocated to appropriate process owners, who carry out a review of activities and processes to identify key risks and mitigating controls in place. These key risks are monitored for business and legislative changes which may impact them and changes to processes or controls are made when required;
- Appropriate training is carried out for staff outside the Tax team who manage or process matters which have tax implications;
- Advice is sought from external advisers where appropriate.

### **Attitude towards tax planning and level of risk**

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

When entering into commercial transactions, the group seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation.

The level of risk which the group accepts in relation to UK taxation is consistent with its overall objective of achieving certainty in the group's tax affairs. At all times the group seeks to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation as a responsible corporate citizen. In relation to any specific issue or transaction, the Board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed and for determining what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

### **Relationship with HMRC**

The group seeks to have a transparent and constructive relationship with HMRC through regular meetings and communication in respect of developments in the group's business, current, future and retrospective tax risks, and interpretation of the law in relation to all relevant taxes.

When submitting tax computations and returns to HMRC, the group discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

## **List of entities covered by this Tax Strategy**

1. GD Global Holdings UK II Limited
2. GD First (UK) Limited
3. GD Aria Holdings Limited
4. GD Aria Holdings #2 Limited
5. GD Aria Investments Limited
6. CompAir Acquisition Limited
7. CompAir Acquisition (No.2) Limited
8. CompAir BroomWade Limited
9. CompAir Finance Limited
10. CompAir Holdings Limited
11. Gardner Denver Holdings Limited
12. Gardner Denver Industries Limited
13. Gardner Denver International Limited
14. Gardner Denver Limited
15. Gardner Denver Group Services Limited
16. Shanghai Compressors and Blowers Limited
17. Ilmvac (UK) Limited
18. CompAir Limited
19. 00938719 Limited – fka CompAir UK Limited
20. Consolidated Distribution Holdings Limited
21. GD UK Finance Limited
22. Golf Academies Limited (this tax strategy applies since 1 March 2020)
23. Ingersoll-Rand Services Limited (this tax strategy applies since 1 March 2020)
24. MB Air Systems Limited (this tax strategy applies since 1 March 2020)
25. Ingersoll-Rand Holdings Limited (this tax strategy applies since 1 March 2020)
26. Ingersoll-Rand Company Limited (this tax strategy applies since 1 March 2020)

27. Haskel Holdings UK Limited (this tax strategy applies since 1 March 2020)
28. Haskel Europe Limited (this tax strategy applies since 1 March 2020)
29. Accudyne Industries Services Limited (this tax strategy applies since 1 March 2020)
30. Milton Roy (UK) Limited (this tax strategy applies since 1 March 2020)