

Carlisle

Our Approach to tax¹

Our Business

Founded in 1917, our business has evolved and expanded into a decentralized, diversified global company with a portfolio of unique, niche businesses focused on highly engineered solutions in industrial markets with significant aftermarket content. Carlisle's businesses employ over 13,000 dedicated employees worldwide. We design, manufacture and market a wide range of products that serve a broad range of market segments including Construction Materials, Interconnect Technologies, Fluid Technologies, Brake and Friction and Foodservice Products.

Click [here](#) for more information on our business.

Our business has a strong commitment to corporate social responsibility. We are aware of the effects that the many decisions we make at Carlisle have for our people, our customers, the communities where we do business, our suppliers, our investors and the environment.

We are committed to the highest standards in business and personal conduct by our directors, officers and employees. Our tax strategy detailed below is founded on our core corporate values of fairness, honesty and integrity.

Click [here](#) for more information on Carlisle's Business Code of Ethics

Our approach to risk management and governance arrangements in relation to UK taxation

The Board is ultimately accountable for tax matters, and delegates day-to-day responsibility for tax to the Vice President of Tax in the USA. The Vice President of Tax reports on tax matters to the Audit Committee on an annual basis. On a day to day basis, tax is managed by the Financial Directors of individual entities, who are supported by the Group Tax team based in the US. When required, the Group Tax team seeks external professional advice on tax matters to support its knowledge.

We have robust controls in place in order to manage our tax risks. Our internal audit function regularly tests our tax controls and reports any tax risks to the Vice President of Tax and the audit committee. The Global Tax team also works closely with the Finance team on a regular basis to identify any tax risks and proactively discuss tax and accounting matters in our quarterly calls with each of the entities' Financial Directors.

¹ This tax strategy has been published in accordance with paragraph 19(2) Schedule 19 of UK Finance Act 2016 for the financial year ending 31 December 2017.

The level of risk in relation to UK taxation that we are prepared to accept

The business has a low tolerance to tax risk, operating an efficient tax structure by utilizing available tax incentives and reliefs in accordance with the relevant legislation. The level of any tax risk is evaluated by the Vice President of Tax and reviewed with the Group's Chief Financial Officer and if appropriate, challenged and mitigated.

Our attitude towards tax planning

We comply with all tax rules and legislation and only engage in tax planning which is aligned with the business' commercial rationale. The Chief Financial Officer approves all material tax planning and the Board monitors tax planning on an annual basis. When considering tax as part of its commercial activities, the business always considers the operational impact to the business, its responsibility as a taxpayer and the potential risk to its reputation.

We seek third party advice on complex and/or material tax matters when necessary.

Approach towards our dealings with Tax Authorities

We minimize the risk of tax disputes by being open and transparent with tax authorities and we have a co-operative relationship with the tax authorities across all taxes. If a tax authority raises a query on a tax matter, we work proactively to resolve the query by agreement to achieve certainty of our tax positions and ensure we are in compliance with all applicable tax laws.