

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name GATES INDUSTRIAL CORPORATION PLC		2 Issuer's employer identification number (EIN) 98-1395184	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 35 GREAT ST. HELEN'S		7 City, town, or post office, state, and ZIP code of contact LONDON EC3A 6AP, UNITED KINGDOM	
8 Date of action JANUARY 29, 2018		9 Classification and description ORDINARY SHARE	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol GTES	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON JANUARY 29, 2018, ISSUER ISSUED 0.76293 DEPOSITARY RECEIPTS IN EXCHANGE FOR EACH OUTSTANDING ORDINARY SHARE OF OMAHA TOPCO LTD. EACH DEPOSITARY RECEIPT REPRESENTS 1 ORDINARY SHARE. FRACTIONAL DEPOSITARY RECEIPTS WERE NOT ISSUED AND THE CASH VALUE OF ANY FRACTIONAL DEPOSITARY RECEIPT WAS NOT PAID.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE TAX BASIS OF EACH ISSUER DEPOSITARY RECEIPT ISSUED ON JANUARY 29, 2018 EQUALS THE TOTAL TAX BASIS OF THE OMAHA TOPCO LTD. ORDINARY SHARES HELD IMMEDIATELY BEFORE THE ORGANIZATIONAL ACTION DESCRIBED ON LINE 14 DIVIDED BY THE NUMBER OF ISSUER DEPOSITARY RECEIPTS HELD IMMEDIATELY AFTER THE ORGANIZATIONAL ACTION DESCRIBED ON LINE 14.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE FOLLOWING EXAMPLE DEMONSTRATES THE CALCULATION OF THE TAX BASIS OF EACH ISSUER DEPOSITARY RECEIPT ISSUED ON JANUARY 29, 2018:

OMAHA TOPCO LTD. ORDINARY SHARES HELD - 5,000
PURCHASE PRICE PER SHARE - \$5.00
TOTAL TAX BASIS - \$25,000
ISSUER DEPOSITARY RECEIPTS RECEIVED - 3,814 (5,000 X 0.76293)
PER DEPOSITARY RECEIPT TAX BASIS - \$6.554798 (\$25,000 ÷ 3,814 DEPOSITARY RECEIPTS)

Part II Organizational Action (continued)


17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ 368(a)(1)(F), 354(a)(1), 358(a)(1), 1223(1)

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ NO GAIN OR LOSS SHOULD BE RECOGNIZED ON THE ORGANIZATIONAL ACTION DESCRIBED ON LINE 14. THE HOLDING PERIOD FOR THE ISSUER DEPOSITARY RECEIPTS RECEIVED SHOULD INCLUDE THE HOLDING PERIOD OF THE OMAHA TOPCO LTD. ORDINARY SHARES EXCHANGED.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 9/25/18

Print your name ▶ Jamey Seely Title ▶ AUTHORISED SIGNATORY

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054