

Chart Industries Group – UK Tax Strategy

Date of coverage: Year ended 31 December 2024

The following Tax Strategy is published in compliance with the requirements of the United Kingdom (“UK”) Finance Act 2016, Schedule 19, Section 16. It sets out the tax strategy of the Chart Industries Group insofar as it affects the Howden UK companies of the group. On 17 March 2023 Chart Industries, Inc acquired the Howden group, including all of the UK subsidiaries and this document covers all UK companies of the Chart Group.

Chart Industries, Inc., a Delaware corporation incorporated in 1992 (the “Company,” “Chart,” “we,” “us,” or “our” as used herein refers to Chart Industries, Inc. and our consolidated subsidiaries, unless the context indicates otherwise), is an independent global leader in the design, engineering, and manufacturing of process technologies and equipment for gas and liquid molecule handling for the Nexus of Clean™ – clean power, clean water, clean food, and clean industrials, regardless of molecule. The Company’s unique product and solution portfolio across stationary and rotating equipment is used in every phase of the liquid gas supply chain, including engineering, service and repair from installation to preventive maintenance and digital monitoring. Chart is a leading provider of technology, equipment and services related to liquefied natural gas, hydrogen, biogas and carbon capture among other applications. Chart is committed to excellence in environmental, social and corporate governance (“ESG”) issues both for its company as well as its customers. With 64 global manufacturing locations and over 50 service centers from the United States to Asia, Australia, India, Europe and South America, we maintain accountability and transparency to our team members, suppliers, customers and communities.

Howden, was headquartered in the United Kingdom (and is now part of Chart, headquartered in the US), is a leading global provider of mission critical air and gas handling products providing service and support to customers around the world in highly diversified end markets and geographies. The combination of Chart and Howden was complementary and furthered Chart’s global leadership position in highly engineered process technologies and products serving the Nexus of Clean™.

Following the acquisition, there was a consolidation of the Chart and Howden Global Tax teams into a OneChart™ Global Tax Team. The teams’ approaches and processes were closely aligned allowing for a seamless integration and also the opportunity to share and adopt best practices. The tax operating principles and guidelines governing the management of our tax affairs are fully aligned with the Group’s wider commercial, reputational and business practices and are consistent with our commitment to corporate responsibility. They consist of the following:

Managing our tax affairs so as to protect shareholder value, whilst ensuring the Group’s reputation, brand, corporate and social responsibilities are not compromised;

- Complying with applicable tax laws, rules, regulations and disclosure requirements wherever we operate;
- Paying the right amount of tax, at the right time, and in the right place around the world;
- Use incentives and reliefs only for the purposes intended;
- Only taking tax decisions which are aligned with a genuine commercial rationale and are consistent with the wider objectives of the Group; and,
- Subject to local custom and practice, to be constructive and transparent with tax authorities, based on the concepts of integrity, collaboration and mutual trust.

Managing Tax Risk

The Chart Global Tax Team is appropriately staffed and includes 14 experienced global employees based in the United States and Europe (including the UK). Given the scale and global nature of the business, there is risk that arises from time to time; however, Chart manages these risks in several distinct ways:

- The Vice President of Tax is responsible for ensuring that appropriate tax policies, processes and systems are in place and these are reviewed annually with the global Audit Committee and more frequently with the global Chief Executive Officer and Chief Financial Officer.
- A member of the Global Tax Team is allocated to each jurisdiction in which Chart operates and works alongside the local finance teams on all taxation matters. The Global Tax Team is ultimately responsible for overseeing compliance, providing support on tax audits, and undertaking reviews of tax provision calculations and tax return filings. Due to the location and skillset of the team, the Global Tax Team also acts as the in-house tax specialist for the UK and the US and monitors and manages transfer pricing matters through an in-house Transfer Pricing manager.
- The local finance teams, who use external tax specialists as appropriate, manage local corporate, employment and sales taxes day-to-day as supported by the Global Tax Team.
- Chart maintains a robust internal control framework as required by a US publicly traded company and our internal controls are tested regularly by both an external internal audit function and a third party external auditor. The Global Tax team are responsible for bringing any newly acquired businesses' tax process and controls into alignment with those of the Chart Group. During the year ended 31 December 2024, this included the ongoing alignment of the Chart and Howden businesses to the OneChart™ Global Tax model.

Tax risks arise due to the complexity of tax legislation and the potential interpretation in relation to our business operating model and our global footprint. The Global Tax team's focus is to monitor the global tax compliance, liabilities and risks of the Chart entities. The team keep up to date with local and global tax law changes through a quarterly review of legislative updates as produced by external tax specialists and through various update emails, online updates and training courses. The team are also available to provide training to other key finance staff on common tax issues. Additionally, the Global Tax team meet quarterly as the Tax Risk Committee. The role of the Committee is to assess, monitor and document enterprise tax risk and provide confirmation to Management that tax risk is being appropriately managed. The meetings include discussions of all tax risks known across the Group.

Attitude to Tax Planning

Chart aims to be fully compliant with tax legislation in every jurisdiction in which it operates and pay the correct amount of tax due on time. We engage in tax planning that supports our business activities and that has commercial substance. We will obtain external professional advice on a transactional basis to ensure we have an appropriate risk assessment of any business changes.

Any significant change or restructuring taking place within the Group is reviewed and signed off by the tax department as part of a group-wide Request For Approval process. This process mandates that plans and business case documents are reviewed and signed off by key back-office departments, e.g. tax, treasury, legal and accounting. This ensures that the tax implications of every step are understood and agreed by all.

Where there are multiple routes available to achieve the same commercial objective, tax will review these and identify those which result in an efficient achievement of the commercial objective while ensuring that the correct amount of tax is identified and paid. Chart structures its affairs based on sound commercial principles and does not engage in aggressive tax planning.

We confirm all intercompany transactions are conducted on arm's length principals in accordance with OECD guidelines as well as local legislation in the countries we operate.

Working With HMRC

The Howden UK group was moved by HMRC from the Large Business Unit to the Wealthy and Mid-Sized Business section during 2022 due to operational business changes. In terms of our working relationship with HMRC, we aim to work professionally, collaboratively and openly on our tax affairs as we do with tax authorities worldwide. We aim to respond to all inquiries in a timely manner with complete and accurate information. Should any dispute arise with regard to the interpretation and application of tax law, the Group is committed to addressing the matter promptly and resolving it in an open and constructive manner.