

## **United Technologies Corporation - UK Tax Statement**

At United Technologies Corporation, we are united by our core values. These demand we act with trust and integrity, putting honesty, accountability and ethics first in everything we do, wherever we operate around the world. It means that we comply with all laws, rules and regulations, lead by example and keep our commitments to our employees, customers, suppliers and each other. This philosophy is proudly reflected in the company's Code of Ethics, available at <http://www.utc.com/Our-Company/Ethics-And-Compliance/Pages/Code-of-Ethics.aspx>, which is embedded in the global UTC business and guides our decision-making each and every day.

UTC's approach to tax compliance and planning in the UK is an extension of this basic philosophy. Therefore, UTC manages its UK tax obligations in compliance with applicable laws, rules and regulations and in accordance with the company's core values. UTC also protects the interests of its stakeholders by ensuring that available tax incentives and allowances are claimed where it makes commercial sense to do so.

UTC has strong and consistent controls operating across its business units to mitigate risk. The company relies on these controls to manage its UK tax risk and seeks to ensure that any material tax risks or uncertainties are properly identified and promptly addressed in a manner consistent with our Code of Ethics. UTC seeks advice from external advisors where appropriate to ensure compliance with applicable laws, rules and regulations.

UTC endeavors to build a positive relationship with HM Revenue & Customs ("HMRC") by working in an open, constructive and timely manner. Given that tax laws can be complex and ambiguous, tax outcomes are inherently uncertain leading, inevitably, to areas of differing legal interpretation. Therefore, where appropriate, UTC engages in proactive discussions with HMRC to obtain early resolution of material issues and eliminate uncertainty.

14 December 2018

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*The publication of this statement is regarded as satisfying the statutory obligation, for the current financial year ended 31 December 2018, under Para 16(2), Schedule 19, Finance Act 2016 for the UTC UK group.*