

# United Rentals' UK Tax Strategy

This policy statement is intended to satisfy the UK tax strategy publication requirement (paragraph 19(4) of Schedule 19 of the 2016 Finance Act) for United Rentals UK Limited ("UR-UK"). The strategy takes effect from the date of publication until superseded and is in respect of the accounting period ending December 31, 2020 and subsequent accounting periods until superseded. Responsibility for implementation and oversight of our UK tax strategy rests with the Boards of Directors of UR-UK and its parent United Rentals (North America), Inc. ("URNA"). URNA and United Rentals, Inc. (collectively, our "Company") are advised by our US-based global tax function ("Global Tax").

## Strategy

Our UK tax strategy is to manage the tax position of all UK operations in compliance with all relevant laws and regulations. UR-UK strives to ensure that all our tax positions are supported by strong technical grounds. UR-UK aims to support constructive relationships with tax authorities. UR-UK places compliance with tax matters at the forefront of our overall business objectives.

## Managing UK Tax Risks

UR-UK manages our UK tax risk by complying with all relevant UK laws and regulations. Where we identify an uncertainty in the law UR-UK, together with our external advisors, employs professional care and judgment to analyze the uncertainty and reach a position with substantial authority. Global Tax reviews and reports on these matters to our Company's executive leadership and also the Audit Committee of the Board of Directors of United Rentals, Inc. as part of our Company's broader risk management process.

Mechanisms are also in place to provide a platform for employees to voice any concerns confidentially.

## Tax Planning

UR-UK refrains from engaging in transactions that lack an independent business purpose. Where appropriate, we aim to realize the tax benefit of allowances, deductions, credits and incentives available to our business. UR-UK's actions in this area are further guided by our Company's [Code of Ethical Conduct](#). Global Tax employs experienced and trained staff and, when necessary, seeks support from third party specialist providers. UR-UK strives to ensure that all filing positions are supported by strong technical grounds.

## Acceptable Level of Risk

UR-UK manages risks to ensure compliance with legal requirements. When entering into commercial transactions, UR-UK seeks to take advantage of available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. UR-UK does not undertake tax planning unrelated to such commercial transactions nor use any tax planning that is intended for tax avoidance and is not in line with the principles which govern the letter of the law.

## Working with HMRC

While UR-UK does not have a dedicated point of contact at Her Majesty's Revenue and Customs ("HMRC"), our Company is committed to an open, transparent and cooperative relationship with HMRC. We foster open and constructive dialogue, seek clarification in complex or new areas of tax law, make full disclosures where required and relevant, meet statutory deadlines, and promptly respond to HMRC's questions.