



INGERSOLL RAND INC.

CORPORATE GOVERNANCE GUIDELINES

INTRODUCTION

The Board of Directors (the “Board”) of Ingersoll Rand Inc. (the “Company”) has adopted these corporate governance guidelines, which describe the principles and practices that the Board will follow in carrying out its responsibilities. These guidelines will be reviewed by the Board from time to time to ensure that they effectively promote the best interests of both the Company and the Company’s stockholders and that they comply with all applicable laws, regulations and stock exchange requirements.

A. **Role and Responsibility of the Board**

The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company, and its stockholders. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the stockholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Company.

B. **Board Composition, Structure and Policies**

1. ***Independence of Directors.*** The Company defines an “independent” director in accordance with Section 303A.02 of the Listed Company Manual of the New York Stock Exchange (“NYSE”). The Board shall make an affirmative determination at least annually as to the independence of each director. The NYSE independence definition includes a series of objective tests, such as that the director is not an employee of the Company and has not engaged in various types of business dealings with the Company. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director, that no material relationships exist which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and the Company’s management. As the concern is independence from management, the Board does not view ownership of even a significant amount of stock, by itself, as a bar to an independence finding. The Board has set a target that all Directors are independent other than the Company’s CEO.
2. ***Selection of Chairperson of the Board and Chief Executive Officer.*** The Board shall select its chairperson (“Chairperson”) and the Company’s Chief Executive Officer (“CEO”) in any way it considers in the best interests of the Company. Therefore, the Board does not have a policy on whether the role of

Chairperson and CEO should be separate or combined and, if it is to be separate, whether the Chairperson should be selected from the independent directors.

3. ***Director Qualification Standards.*** The Nominating and Corporate Governance Committee is responsible for reviewing the qualifications of potential director candidates and recommending to the Board those candidates to be nominated for election to the Board. It is expected that the Nominating and Corporate Governance Committee will consider (a) minimum individual qualifications, including strength of character, mature judgment, familiarity with the Company's business and industry, independence of thought and an ability to work collegially and (b) all other factors it considers appropriate, which may include age, gender and ethnic and racial background, existing commitments to other businesses, potential conflicts of interest with other pursuits, legal considerations such as antitrust issues, corporate governance background, various and relevant career experience, relevant technical skills, relevant business or government acumen, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board. The Company endeavors to have a diverse Board of Directors representing a range of experiences in areas that are relevant to the Company's strategy and business and, as part of any director search process, the Committee and the Board of Directors will, and will request that any search firm hired by it also, consider highly qualified candidates, including women and minorities. The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure. Stockholders may also nominate directors for election at the Company's annual stockholders meeting by following the provisions set forth in the Company's bylaws, whose qualifications the Nominating and Corporate Governance Committee will consider.
4. ***Change in Present Job Responsibility.*** Directors should offer to resign upon a significant change of the director's principal current employer or principal employment, or other similarly significant change in professional occupation or association. The Board shall determine the action, if any, to be taken with respect to the offer to resign.
5. ***Retirement Age for Directors.*** Directors are required to retire from the Board when they reach the age of 75. A director elected to the Board prior to his or her 75th birthday may continue to serve until the annual stockholders meeting coincident with or next following his or her 75th birthday. The Board may waive this requirement as to any director if it deems such waiver to be in the best interests of the Company.
6. ***Director Orientation and Continuing Education.*** Management, working with the Board, will provide an orientation process for new directors and coordinate director continuing education programs. The orientation programs are designed to familiarize new directors with the Company's businesses, strategies and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate, management shall prepare additional educational sessions for

directors on matters relevant to the Company and its business. Directors are also encouraged to participate in educational programs relevant to their responsibilities, including programs conducted by universities and other educational institutions.

7. **Term Limits.** The Board does not have a policy to impose term limits for directors because such a policy may deprive the Board of the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations.
8. **Lead Director.** Whenever the Chairperson of the Board is also the Chief Executive Officer or is a director who does not otherwise qualify as an “independent director”, the independent directors may elect from among themselves a Lead Director of the Board. Following nomination by the Nominating and Corporate Governance Committee, each independent director will be given the opportunity, in a meeting or via written consent action, to vote in favor of a Lead Director nominee. The Lead Director will be elected by a plurality vote of the independent directors, or via unanimous vote of the independent directors if via written consent action, and will serve until the Board meeting immediately following the third anniversary of appointment, provided, however, the Board may extend such term by any length up to the fifth anniversary of the Board meeting immediately following the appointment. The Board may remove the Lead Director for any reason in its sole discretion by a plurality vote of the independent directors. A description of the position of Lead Director is set forth in Annex A to these guidelines.

C. **Board Meetings**

1. **Frequency of Meetings.** The Board currently plans at least four meetings each year, with further meetings to occur (or actions to be taken by unanimous consent) at the discretion of the Board.
2. **Selection of Board Agenda Items.** The Chairperson of the Board, in consultation with management and the Lead Director (if one has been elected), shall set the agenda for Board meetings with the understanding that other members of the Board may provide suggestions for agenda items that are aligned with the advisory and monitoring functions of the Board. The Lead Director may dictate the inclusion of certain agenda topics for Board meetings as the Lead Director deems necessary and appropriate. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Any member of the Board may request that an item be included on the agenda.
3. **Access to Management and Independent Advisors.** Board members shall have free access to all members of management and employees of the Company. In addition, Board members may consult with independent legal, financial, accounting and other advisors, at the Company’s expense, as necessary and appropriate and in accordance with the Board committee charters, to assist in their duties to the Company and its stockholders.

4. ***Executive Sessions.*** To ensure free and open discussion and communication among the non-management directors of the Board, the non-management directors will meet in executive session at most Board meetings with no members of management present. If the group of non-management directors includes directors who have not been determined to be independent, then the independent directors will meet in a private session at least once a year. The Lead Director, if any, or a director designated by the non-management or independent directors, as applicable, will preside at the executive sessions.

D. **Committees of the Board**

The Board shall have at least three committees: the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee. Each committee shall have a written charter and shall report regularly to the Board summarizing the committee's actions and any significant issues considered by the committee.

Each of the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee shall be comprised of no fewer than the number of members set forth in the relevant committee charter. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter. A director may serve on more than one committee.

The Board shall designate one member of each committee as chairperson of such committee. If the Board does not designate a chairperson of a committee, the members of such committee shall designate a chairperson by the majority vote of the full committee membership.

Committee chairpersons shall be responsible for setting the agendas for their respective committee meetings.

E. **Expectations of Directors**

The business and affairs of the Company shall be managed by or under the direction of the Board in accordance with applicable laws, rules, regulations and listing standards. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company. The Board has developed a number of specific expectations of directors to promote the discharge of this responsibility and the efficient conduct of the Board's business.

1. ***Commitment and Attendance.*** All directors are expected to use best efforts to attend all meetings of the Board, meetings of the committees of which they are members and the annual meeting of stockholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference. Expected minimum required attendance by directors of meetings of the Board and meetings of the committees of which they are members is 75%.
2. ***Participation in Meetings.*** Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he

or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

3. ***Loyalty and Ethics.*** In their roles as directors, all directors owe a duty of loyalty to the Company. The Company has adopted a Code of Conduct (the "Code"), and directors are expected to adhere to the Code.
4. ***Other Directorships and Significant Activities.*** Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. It is expected that, without specific approval from the Board, no director will serve on more than five public company boards (including the Company's Board) and no member of the Audit Committee will serve on more than three public company audit committees (including the Company's Audit Committee) unless (i) the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Company's Audit Committee and (ii) the Company discloses such determination either on or through the Company's website or in its annual proxy statement. In addition, directors who also serve as CEOs or in equivalent positions generally should not serve on more than two outside public company boards. Directors should advise the Chairperson of the Board and the CEO before accepting membership on other boards of directors or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units.
5. ***Contact with Management.*** All directors are invited to contact the CEO at any time to discuss any aspect of the Company's business. Directors also have complete access to other members of the Company's management and employees. The Board expects that there will be frequent opportunities for directors to meet with the CEO and other members of management in Board and committee meetings and in other formal or informal settings.
6. ***Confidentiality.*** The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

F. **Management Succession Planning**

The Board will periodically review a succession plan relating to the CEO and other executive officers that is developed by management. The Board may also delegate oversight of the succession plan developed by management to a committee of the Board. The succession plan should include, among other things, an assessment of the experience, performance and skills for possible successors to the CEO.

G. **Evaluation of Board Performance**

The Board shall conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Board should periodically consider the mix

of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board shall conduct a self-evaluation at least annually and report the results to the Board. Each committee's evaluation should compare the performance of the committee with the requirements of its written charter.

H. Board Compensation

The Compensation Committee will review the form and amount of director compensation from time to time and recommend any changes to the Board, as it deems appropriate. Non-employee directors are expected to receive a portion of their annual retainer in the form of equity. Directors who are employed by the Company are not paid additional compensation for their services as directors or committee members.

I. Communications with Interested Parties

The CEO is responsible for establishing effective communications with all interested parties, including stockholders of the Company. It is the policy of the Company that management speaks for the Company. This policy does not preclude outside directors, including the Lead Director, if any, from communicating with stockholders or other interested parties, but it is expected that, in most circumstances, any such communications will be coordinated with management.

J. Communications with Non-Management Directors

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to any then-serving Lead Director, the chairperson of any of the Audit, Compensation, and Nominating and Corporate Governance Committees, or to the non-management or independent directors as a group, may do so by addressing such communications or concerns to the Secretary of the Company who will forward such communications to the appropriate party.

Last Updated: July, 2022

ANNEX A
DESCRIPTION OF LEAD DIRECTOR RESPONSIBILITIES

The Lead Director shall help coordinate the efforts of the independent and non-management directors in the interest of ensuring that objective judgment is brought to bear on sensitive issues involving the management of the Company and, in particular, the performance of senior management, and shall have the following authority:

- Preside over all meetings of the Board at which the Chairperson is not present
- Assist in scheduling Board meetings to ensure that there is sufficient time for discussion of agenda items
- Collaborate with the CEO on Board meeting agendas
- Collaborate with the CEO in determining the need for special meetings of the Board
- Dictate the inclusion of certain topics and materials for Board meetings as the lead director deems necessary and appropriate
- Communicate to the CEO, together with the Compensation Committee Chairperson, the results of the Board's evaluation of CEO performance and engage in deliberations involving the CEO's employment, including hiring, contract negotiations, and separation
- Provide oversight with respect to succession of the CEO and lead the Board in an annual review of Board and CEO succession plans
- Serve as temporary Chairperson and/or CEO in the event of the inability of the Chairperson or CEO to fulfill his/her role due to crisis or other event that makes leadership by existing management inappropriate
- Be available for consultation and direct communication with major shareholders
- Provide advice and counsel to the CEO
- Ensure full participation and engagement of all Board members in deliberations
- Act as a liaison between the independent directors and the Chairperson as needed
- Call, plan the agendas for, and chair meetings of the independent directors
- Work in conjunction with the Nominating and Corporate Governance Committee to interview director candidates and make recommendations to the Board
- Work in conjunction with the Nominating and Corporate Governance Committee with respect to director appointments to Committees and selection of the Committee chairs
- Assist the Board and Company officers in assuring compliance with and implementation of the Company's Governance Guidelines
- Recommend to the Board, in concert with the respective Board committee chairs, the retention of advisors who directly report to the Board, including legal or financial advisors, without obtaining the approval of any Company officer