UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report - August 12, 2008
(Date of earliest event reported)

INGERSOLL-RAND COMPANY LIMITED
INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED

(Exact name of registrant as specified in its charter)

Bermuda Bermuda	1-985	75-2993910 N/A
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

Clarendon House
2 Church Street
Hamilton HM 11, Bermuda
(Address of principal executive offices, including zip code)

(441) 295-2838
(Registrant's phone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On August 12, 2008, Ingersoll-Rand Company Limited ("IR Limited") and Ingersoll-Rand Global Holding Company Limited ("IR Global") entered into a Pricing Agreement (the "Pricing Agreement") with the several underwriters named therein, for whom Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and J.P. Morgan Securities Inc. acted as the representatives, which incorporates by reference an Underwriting Agreement Standard Provisions, dated August 12, 2008 (together with the Pricing Agreement, the "Underwriting Agreement"), for the issuance and sale by IR Global of $600,000,000 aggregate principal amount of its 6.000% Senior Notes due 2013 (the "6.000% Senior Notes due 2013"), $750,000,000 aggregate principal amount of its 6.875% Senior Notes due 2018 (the "6.875% Senior Notes due 2018" and together with the 6.000% Senior Notes due 2013, the "Fixed Rate Notes") and $250,000,000 aggregate principal amount of its Senior Floating Rate Notes due 2010 (the "Floating Rate Notes" and together with the Fixed Rate Notes, the "Notes"). The Notes are fully and unconditionally guaranteed by IR Limited, which directly owns 100% of IR Global. A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 and is incorporated herein by reference.

The Notes were issued (and the guarantee delivered) pursuant to an indenture, dated as of August 12, 2008 (the "Base Indenture"), among IR Limited, IR Global and Wells Fargo Bank, N.A., as trustee (the "Trustee"), as supplemented by a first supplemental indenture, dated as of August 15, 2008 (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), among IR Limited, IR Global and the Trustee. A copy of the Base Indenture is set forth in Exhibit 4.1 of the Company's Registration Statement on Form S-3 (No. 333-152954), filed on August 12, 2008, and is incorporated herein by reference. A copy of the Supplemental Indenture (including forms of the Notes) is attached hereto as Exhibit 4.1 and is incorporated herein by reference. The descriptions of the Indenture and the Notes in this report are summaries and are qualified in their entirety by the terms of the Indenture and the Notes, respectively.

In connection with the public offering of the Notes, IR Global (as issuer) and IR Limited (as guarantor) filed with the Securities and Exchange Commission a prospectus dated August 12, 2008 and a related prospectus supplement also dated August 12, 2008 (Registration No. 333-152954). The Notes are unsecured senior obligations of IR Global and rank equally with all of the existing and future unsecured and unsubordinated senior indebtedness of IR Global. The guarantee is an unsecured obligation of IR Limited and ranks equal in right of payment to all of IR Limited's existing and future unsecured and unsubordinated indebtedness.

IR Global will pay interest on the Fixed Rate Notes twice a year on February 15 and August 15, beginning February 15, 2009, to holders of record on the preceding February 1 and August 1, as the case may be. Interest will be calculated on the basis of a year of twelve 30-day months. The Fixed Rate Notes will mature on August 15, 2013 and 2018. IR Global may redeem the Fixed Rate Notes in whole or in part at any time and from time to time prior to their stated maturity at the redemption prices set forth in the Supplemental Indenture.

IR Global will pay interest on the Floating Rate Notes four times a year on February 13, May 13, August 13 and November 13, beginning November 13, 2008, to holders of record on the preceding February 1, May 1, August 1 and November 1, as the case may be. The Floating Rate Notes will bear interest at a rate equal to the then-applicable U.S. dollar three-month LIBOR rate plus 1.50%. Interest will be calculated on the basis of a 360-day year and the actual number of days elapsed. The Floating Rate Notes will mature on August 13, 2010.

The Notes are subject to certain customary covenants, including limitations on IR Global's and IR Limited's ability, with exceptions, to incur debt secured by liens and to engage in sale/leaseback transactions. In the event of a change in control triggering event (as defined in the Supplemental Indenture), the holders of Fixed Rate Notes may require IR Global to purchase for cash all or a portion of their Fixed Rate Notes at a purchase price equal to 101% of the principal amount of such Fixed Rate Notes, plus accrued and unpaid interest, if any.

The net proceeds from the offering of approximately $1.59 billion, after deducting underwriting discounts and estimated expenses related to this offering, will be used to reduce the amount outstanding under IR Global's senior unsecured bridge facility.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of the Registrant

The disclosures set forth in Item 1.01 pertaining to the Notes are hereby incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

Exhibit No.	Description
1.1	Underwriting Agreement, dated as of August 12, 2008, among Ingersoll-Rand Global Holding Company Limited, as Issuer, Ingersoll-Rand Company Limited, as Guarantor, and Credit Suisse Securities (USA) LLC, Goldman Sachs & Co. and J.P. Morgan Securities, Inc., as Representatives of the several Underwriters named therein.
4.1	First Supplemental Indenture, dated as of August 15, 2008, among Ingersoll-Rand Global Holding Company Limited, Ingersoll-Rand Company Limited and Wells Fargo Bank, N.A., as Trustee, to that certain Indenture, dated as of August 12, 2008, among Ingersoll-Rand Global Holding Company Limited, Ingersoll-Rand Company Limited and Wells Fargo Bank, N.A., as Trustee.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INGERSOLL-RAND COMPANY LIMITED
(Registrant)

Date: August 18, 2008

/s/ Steven R. Shawley
Steven R. Shawley
Senior Vice President and Chief Financial Officer

Exhibit 1.1

EXECUTION VERSION

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED
DEBT SECURITIES
UNDERWRITING AGREEMENT
STANDARD PROVISIONS

August 12, 2008

From time to time Ingersoll-Rand Global Holding Company Limited, a Bermuda company (the "Company") and a wholly-owned direct subsidiary of Ingersoll-Rand Company Limited, a Bermuda company ("IR Limited"), proposes to enter into one or more Pricing Agreements (each a "Pricing Agreement") in the form of Annex I hereto, with such additions and deletions as the parties thereto may determine, and, subject to the terms and conditions stated herein and therein, to issue and sell to the firms named in Schedule I to the applicable Pricing Agreement (such firms constituting the "Underwriters" with respect to such Pricing Agreement) certain of its debt securities (the "Securities") specified in Schedule II to such Pricing Agreement (the Securities so specified being referred to herein as the "Designated Securities"). The Designated Securities will be guaranteed (the "Guarantee") by IR Limited (in such capacity, the "Guarantor"). The Guarantor will also enter into the Pricing Agreement with respect thereto.

1. The terms and rights of the Designated Securities and the issuance thereof shall be specified in Schedule I to the applicable Pricing Agreement and in or pursuant to the indenture (the "Indenture") identified in such Pricing Agreement. Particular sales of Designated Securities may be made from time to time to the Underwriters of such Securities, for whom the firm or firms designated as representative or representatives of the Underwriters of such Securities in the Pricing Agreement relating thereto will act as representatives (the "Representatives"). If no Representatives are designated in the Pricing Agreement, the term "Representatives" refers to the Underwriters. These Underwriting Agreement Standard Provisions shall not be construed as an obligation of the Company to sell or the Guarantor to guarantee any of the Securities or as an obligation of any of the Underwriters to purchase the Securities. The obligation of the Company to issue and sell any of the Securities, the obligation of the Guarantor to issue the Guarantee and the obligation of any of the Underwriters to purchase any of the Securities shall be evidenced by the Pricing Agreement with respect to the Designated Securities specified therein. Each Pricing Agreement shall specify the aggregate principal amount of such Designated Securities, the initial public offering price of such Designated Securities, the purchase price to the Underwriters of such Designated Securities, the names of the Underwriters of such Designated Securities, the names of the Representatives of such Underwriters and the principal amount of such Designated Securities to be purchased by each Underwriter, and shall set forth the date, time and manner of delivery of such Designated Securities and payment therefor. The Pricing Agreement shall also specify (to the extent not set forth in the Indenture and the Registration Statement and Prospectus (each as defined below) with respect thereto) the terms of such Designated Securities. A Pricing Agreement shall be in the form of an executed writing (which may be in counterparts), and may be evidenced by an exchange of facsimile communications or any other rapid transmission device designated to produce a written record of communications transmitted. The obligations of the Underwriters under this Agreement and each Pricing Agreement shall be several and not joint.

2. The Company and the Guarantor jointly and severally represent and warrant to, and agree with, each of the Underwriters, as of the date of each Pricing Agreement, that, except as disclosed in the Pricing Prospectus (as defined below) and the Prospectus:

(a) The Company, together with the Guarantor, has filed with the Securities and Exchange Commission (the "Commission"), pursuant to the Securities Act of 1933, as amended (the "Act"), and the rules and regulations of the Commission (the "Rules and Regulations"), an "automatic shelf registration statement" as defined under Rule 405 under the Act on Form S-3 (File No. 333-152954) in respect of the Securities and the Guarantees not earlier than three years prior to the date of the applicable Pricing Agreement; such Registration Statement, and any post-effective amendment thereto, became effective on filing; and no stop order suspending the effectiveness of such Registration Statement or any part thereof has been issued and no proceeding for that purpose has been initiated or threatened by the Commission, and no notice of objection by the Commission to the use of such Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act has been received by the Company or the Guarantor. Such Registration Statement, as amended at the time such Registration Statement or part thereof became effective and at the time of any Pricing Agreement, in the form then filed with the Commission, including any documents incorporated by reference therein and any prospectus or prospectus supplement deemed or retroactively deemed to be a part thereof that has not been superseded or modified, is or are hereinafter referred to as the "Registration Statement." For purposes of the definition of "Registration Statement," information contained in a form of prospectus or prospectus supplement that is deemed retroactively to be a part of the Registration Statement pursuant to Rule 430A, Rule 430B or Rule 430C shall be considered to be included in the Registration Statement as of the time specified in Rule 430A, Rule 430B or Rule 430C, as applicable. The base prospectus filed as part of the Registration Statement, in the form in which it has most recently been filed with the Commission on or prior to the date of the applicable Pricing Agreement is hereinafter referred to as the "Base Prospectus." "Preliminary Prospectus" means any preliminary prospectus included in the Registration Statement; the Preliminary Prospectus relating to the Designated Securities that was included in the Registration Statement immediately prior to the Applicable Time (as defined below) is hereinafter called the "Pricing Prospectus"; and the final prospectus, in the form first filed pursuant to Rule 424(b) under the Act, including the Base Prospectus, is hereinafter called the "Prospectus." "Issuer Free Writing Prospectus" means any "issuer free writing prospectus," as defined in Rule 433 under the Act. Any reference herein to the Registration Statement, Prospectus, Pricing Prospectus or Preliminary Prospectus shall be deemed to include all documents incorporated therein by reference pursuant to the requirements of Item 12 of Form S-3 under the Act which have been filed pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the execution of the applicable Pricing Agreement. The "Effective Date" means the effective date of the Registration Statement with respect to the offering of the Designated Securities, as determined pursuant to Section 11 of the Act and Item 512 of Regulation S-K of the Rules and Regulations, as applicable;

(b) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and on the Effective Date relating to the Securities, such Registration Statement conformed, and any further amendments or supplements to the Registration Statement will conform, in all material respects to the requirements of the Act, the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), and the Rules and Regulations, and the Registration Statement did not, and will not as of the applicable Effective Date as to each part of the Registration Statement, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and on the date of each Pricing Agreement, on the date when filed and on each Closing Date (as defined below), the Registration Statement, the Pricing Disclosure Package (as defined below) and each electronic roadshow used by the Company when taken together as a whole with the Pricing Disclosure Package and the Prospectus, and any further amendments or supplements thereto, will conform in all material respects to the requirements of the Act, the Trust Indenture Act and the Rules and Regulations, and neither the Registration Statement nor the Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that the foregoing does not apply to that part of the Registration Statement which constitutes the Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act of the Trustee (as named in the applicable Indenture, the "Trustee"); and, provided further, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company or to the Guarantor by an Underwriter through the Representatives expressly for use in the Pricing Disclosure Package;

(c) The documents incorporated by reference in the Registration Statement, the Pricing Prospectus and the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the Rules and Regulations, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; any further documents so filed and incorporated by reference in the Registration Statement, the Pricing Prospectus and the Prospectus or in any amendments or supplements thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the Rules and Regulations, and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company or to the Guarantor by an Underwriter through the Representatives expressly for use in the Pricing Prospectus and the Prospectus;

(d) For the purposes of this Agreement, the "Applicable Time" shall be the time specified in the relevant Pricing Agreement; the Pricing Prospectus as supplemented by the final term sheet prepared pursuant to Section 6 hereof, taken together (collectively,

the “Pricing Disclosure Package”) as of the Applicable Time, did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus listed on Annex II hereto complies in all material respects with the Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Act (to the extent required thereby), does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus, and each such Issuer Free Writing Prospectus, as supplemented by and taken together with the Pricing Disclosure Package as of the Applicable Time, did not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company or to the Guarantor by an Underwriter through the Representatives expressly for use in such Issuer Free Writing Prospectus;

(e) Since the date as of the latest audited financial statements included or incorporated by reference in the Registration Statement, the Pricing Prospectus and the Prospectus, there has not been any material adverse change or any development involving a prospective material adverse change in or affecting the business and operations, financial position, stockholders’ equity or results of operations of IR Limited and its subsidiaries taken as a whole;

(f) The Company is duly incorporated and validly existing as a company in good standing under the laws of its jurisdiction of incorporation, with corporate power and authority to own its properties and conduct its business as described in the Pricing Prospectus and the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business under the laws of each other jurisdiction in which the nature of the business it transacts or the properties it owns or leases requires such qualification except where such failures to be so qualified would not, individually or in the aggregate, have a material adverse effect on the Company and its subsidiaries taken as a whole;

(g) The Guarantor is duly incorporated and validly existing as a company in good standing under the laws of its jurisdiction of incorporation, with corporate power and authority to own its properties and conduct its business as described in the Pricing Prospectus and the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business under the laws of each other jurisdiction in which the nature of the business it transacts or the properties it owns or leases requires such qualification except where such failures to be so qualified would not, individually or in the aggregate, have a material adverse effect on the Guarantor and its subsidiaries taken as a whole;

(h) The Securities have been duly authorized by the Company, and, when Designated Securities are issued and delivered pursuant to this Agreement and the Pricing Agreement with respect thereto and duly authenticated by the Trustee in accordance with the Indenture, such Designated Securities will have been duly executed, issued and delivered by the Company and will constitute valid and legally binding obligations of the

Company, enforceable against the Company in accordance with their terms and entitled to the benefits provided by the Indenture, subject, as to enforcement, to bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and to general equity principles; the Indenture has been duly authorized, executed and delivered by the Company and is duly qualified under the Trust Indenture Act and, assuming due authorization, execution and delivery thereof by the Trustee, constitutes a valid and legally binding instrument of the Company, enforceable against the Company in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and to general equity principles; this Agreement and the Pricing Agreement with respect to the Designated Securities has been duly authorized, executed and delivered by the Company; and the Securities, the Designated Securities, this Agreement, the Pricing Agreement and the Indenture will conform in all material respects to the descriptions thereof in the Registration Statement, the Pricing Prospectus and the Prospectus;

(i) Each Guarantee has been duly authorized by the Guarantor, and, when such Guarantee endorsed on the related Designated Securities is executed by the Guarantor, and when such Designated Securities are issued, executed and delivered pursuant to this Agreement and the Pricing Agreement with respect thereto and duly authenticated by the Trustee in accordance with the Indenture and delivered and paid for by the Underwriters, such Guarantee will have been duly executed and issued by the Guarantor and will constitute a valid and legally binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms and entitled to the benefits provided by the Indenture, subject, as to enforcement, to bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and to general equity principles; the Indenture has been duly authorized, executed and delivered by the Guarantor, and, assuming due authorization, execution and delivery thereof by the Trustee, constitutes a valid and legally binding instrument of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and to general equity principles; this Agreement and the Pricing Agreement with respect to the Designated Securities has been duly authorized, executed and delivered by the Guarantor; and the Guarantee will conform in all material respects to the descriptions thereof in the Registration Statement, the Pricing Prospectus and the Prospectus;

(j) The execution, delivery and performance by the Company and the Guarantor of the Designated Securities, the Indenture, the Guarantees and this Agreement and the Pricing Agreement with respect thereto, as applicable, the issue and sale of the Designated Securities, the compliance by the Company and the Guarantor with all of the provisions of the Designated Securities, the Indenture, the Guarantee and this Agreement and the Pricing Agreement with respect thereto, and the consummation of the transactions herein and therein contemplated will not conflict with or result in a breach of any of the terms or provisions of, result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or the Guarantor pursuant to, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or

other agreement or instrument to which the Company or the Guarantor is a party, or by which the Company or the Guarantor is or are bound, or to which any of the property or assets of the Company or the Guarantor is subject, nor will such action result in any violation of the provisions of the certificate of incorporation or bye-laws of the Company or the certificate of incorporation, as amended (or equivalent instrument), or the bye-laws of the Guarantor or any statute, order, rule, judgment or regulation (except for state securities or Blue Sky laws, rules and regulations, as to which neither the Company nor the Guarantor make any representation) of any court or governmental agency or body having jurisdiction over the Company or the Guarantor, or any of the properties of the Company or the Guarantor; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Designated Securities or the consummation by the Company or the Guarantor of the other transactions contemplated by the applicable Pricing Agreement or the Indenture except such as have been, or will have been prior to the Closing Date, obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, registrations and qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Designated Securities by the Underwriters;

(k) Other than as set forth or contemplated in the Pricing Prospectus and the Prospectus, there are no legal or governmental proceedings pending or, to the best of the Company's or the Guarantor's knowledge, threatened to which the Company, the Guarantor or any of their respective subsidiaries, is a party or of which any property of the Company, the Guarantor or any of their respective subsidiaries is the subject, which if determined adversely to the Company or the Guarantor or any of their respective subsidiaries, as the case may be, individually or in the aggregate would reasonably be expected to have a material adverse effect on the consolidated financial position, shareholders' equity or results of operations of IR Limited and its subsidiaries taken as a whole;

(l) In order to ensure the legality, validity, enforceability and admissibility into evidence of this Agreement in Bermuda, it is not necessary that this Agreement or any other ancillary instrument or document be filed or recorded with any court or other authority in Bermuda or that any stamp, registration or similar tax be paid in Bermuda on or in respect of this Agreement or any such other ancillary document. Except as disclosed in the Prospectus, under current laws and regulations of Bermuda, all interest, principal, premium, if any, and other payments due or made on the Designated Securities made to holders thereof who are non-residents of Bermuda will not be subject to income, withholding or other taxes under laws and regulations of Bermuda, including any taxing authority thereof or therein, and such payments will otherwise be free and clear of any other tax, duty, withholding or deduction in Bermuda, including any taxing authority thereof or therein, and may be made without the necessity of obtaining any governmental authorization in Bermuda or taxing authority thereof or therein; and

(m) Neither the Company nor IR Limited, nor any of the subsidiaries of IR Limited listed in Annex IV hereto (collectively, the "Significant Subsidiaries"), is (i) in violation of its charter or bye-laws or similar organizational documents; (ii) in default,

and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or IR Limited is a party or by which the Company or IR Limited is bound or to which any of the property or assets of the Company or IR Limited is subject; or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a material adverse effect on the consolidated financial position, shareholders' equity or results of operations of IR Limited and its subsidiaries taken as a whole.

3. IR Limited represents and warrants, and agrees with, each of the Underwriters, as of the date of each Pricing Agreement, that, except as disclosed in the Pricing Prospectus and the Prospectus:

(a) IR Limited maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by IR Limited's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; IR Limited has carried out evaluations of the effectiveness of its internal control over financial reporting as required by Rule 13a-15 under the Exchange Act and as of date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus and the Prospectus such internal control over financial reporting is effective, and IR Limited is not aware of any material weaknesses in its internal control over financial reporting;

(b) Since the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus and the Prospectus, there has been no change in IR Limited's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, IR Limited's internal control over financial reporting;

(c) IR Limited maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been designed to ensure that material information relating to IR Limited and its subsidiaries is made known to IR Limited's principal executive officer and principal financial officer by others within those entities; such disclosure controls and procedures are effective as of the date of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus and the Prospectus; and since such date, there has been no change to IR Limited's disclosure controls and procedures that has materially affected, or is reasonably likely to materially affect IR Limited's disclosure controls and procedures;

(d) (A)(i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus) and (iii) at the time IR Limited or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Act) made any offer relating to the Designated Securities in reliance on the exemption of Rule 163 under the Act, IR Limited was a "well-known seasoned issuer" as defined in Rule 405 under the Act; and (B) at the date of the Pricing Agreement and at the earliest time after the filing of the Registration Statement that IR Limited or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Designated Securities, IR Limited was not an "ineligible issuer" as defined under Rule 405 under the Act;

(e) There is and has been no failure on the part of IR Limited and any of its directors or officers, in their capacities as such, to comply in all material respects with the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act");

(f) Except as set forth in the Pricing Prospectus and the Prospectus, neither the Company nor IR Limited nor any Significant Subsidiary nor, to the knowledge of the Company and IR Limited, any respective director, officer, agent, employee or affiliate of the Company, IR Limited or any Significant Subsidiary, is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA, and the Company, IR Limited and the Significant Subsidiaries, and, to the knowledge of the Company and IR Limited, their respective affiliates, have each conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith;

(g) The operations of each of the Company, IR Limited and the Significant Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping in all material respects and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, IR Limited or any Significant Subsidiary with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company and IR Limited, threatened;

(h) Neither the Company nor IR Limited nor any Significant Subsidiary nor, to the knowledge of the Company and IR Limited, any respective director, officer, agent, employee or affiliate of the Company, IR Limited or any Significant Subsidiary, is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); neither the Company nor IR Limited will directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC;

(i) (i) PricewaterhouseCoopers, who has certified certain financial statements of IR Limited and its subsidiaries is an independent registered public accounting firm with respect to IR Limited and its subsidiaries, within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act, and (ii) Ernst & Young, who has certified certain financial statements of Trane Inc., a Delaware corporation, and its subsidiaries, was an independent registered public accounting firm with respect to Trane Inc. and its subsidiaries, within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act, through and including June 5, 2008, when IR Limited completed its acquisition of Trane Inc. and Trane Inc. became a wholly-owned subsidiary of IR Limited; and

(j) The financial statements and the related notes thereto included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus comply in all material respects with the applicable requirements of the Act, the Exchange Act and the Rules and Regulations, as applicable, and present fairly in all material respects (A) the financial position of (i) IR Limited and its subsidiaries, taken as a whole, and (ii) Trane Inc. and its subsidiaries, taken as a whole, in each case, as of the dates indicated, and (B) the results of operations and cash flows for the periods specified; in each case, such financial statements have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods covered thereby; and the pro forma financial information and the related notes thereto included or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus have been prepared in accordance with the applicable requirements of the Act, the Exchange Act and the Rules and Regulations, as applicable, and the assumptions underlying such pro forma financial information are reasonable and are set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

4. The obligation of the Underwriters to purchase the Designated Securities will be evidenced by the applicable Pricing Agreement. Upon the execution of the applicable Pricing Agreement and the authorization by the Representatives of the release of the Designated Securities, the several Underwriters propose to offer such Securities for sale upon the terms and conditions set forth in the Prospectus. The Pricing Agreement will incorporate by reference the provisions of this Agreement, except as otherwise provided therein, and will specify the firm or firms which will be Underwriters, the names of any Representatives, the principal amount of

Designated Securities to be purchased by each Underwriter, the purchase price to be paid by the Underwriters and the terms of the Designated Securities not already specified in the Indenture, including, but not limited to, interest rate, maturity, any redemption provisions, any conversion provisions, and any sinking fund requirements. Unless otherwise specified in the Pricing Agreement or unless otherwise agreed to by the Underwriter or Underwriters designated in the Pricing Agreement as the Representative or Representatives, the Company and the Guarantor, payment of the purchase price for, and delivery of, any Designated Securities to be purchased by the Underwriters shall be made no later than 12:00 noon New York City time, on the third business day following the date of the Pricing Agreement (unless the Designated Securities are priced after 4:30 p.m. New York City time, in which case such payment and delivery will be made no later than 12:00 noon New York City time, on the fourth business day following the date of the Pricing Agreement), each such time and date for payment and delivery being referred to herein and in the Pricing Agreement as the "Closing Date." For purposes of Rule 15c6-1 under the Exchange Act, the Closing Date (if later than the otherwise applicable settlement date) shall be the date for payment of funds and delivery of securities for all the Designated Securities sold pursuant to the offering.

5. Designated Securities to be purchased by each Underwriter in such authorized denominations and registered in such names as the Representatives may request upon at least forty-eight hours' prior notice to the Company, shall be delivered by or on behalf of the Company to the Representatives for the accounts of the Underwriters, against payment by such Underwriter or on its behalf of the purchase price therefor in the manner and in the funds specified in such Pricing Agreement, all at the place and time and date specified in such Pricing Agreement or at such other place and time and date as the Representatives and the Company may agree upon in writing.

6. The Company and the Guarantor agree with the several Underwriters, and in relation to clause (i) of Section 6(i) and Section 6(l) below the Company and the Guarantor represent and agree with the several Underwriters, and in relation to clause (ii) of Section 6(i) below the several Underwriters represent and agree with the Company and the Guarantor, that in connection with the offering of the applicable Designated Securities:

(a) To prepare the Prospectus in relation to the Designated Securities in a form not disapproved by the Representatives and to file such Prospectus with both the Registrar of Companies in Bermuda and with the Commission pursuant to and in accordance with Rule 424 (b) and Rules 430A, 430B and 430C not later than the Commission's close of business on the second business day following the execution and delivery of the Pricing Agreement or, if applicable, such earlier time as may be required by Rule 424(b) or Rules 430A, 430B or 430C; and to file promptly all reports and any definitive proxy or information statements required to be filed by IR Limited with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus for so long as the delivery of a prospectus is required in connection with the offering or sale of the Designated Securities and to promptly advise the Representatives of any such filings; provided that the Representatives shall notify in writing the Guarantor promptly after the completion of the prospectus delivery period that such period has ended.

(b) To advise the Representatives promptly of any proposal to amend or supplement the Registration Statement, Preliminary Prospectus or the Prospectus and to afford the Representatives a reasonable opportunity to comment on any such proposed amendment or supplement;

(c) To advise the Representatives, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or become effective or any supplement to the Pricing Prospectus or the Prospectus of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information in relation to the offering of the Designated Securities; of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any prospectus relating to the Designated Securities, and in the event of the issuance of any such stop order, or of any such order preventing or suspending the use of any prospectus relating to the Designated Securities or suspending any such qualification, to use promptly its best efforts to obtain its withdrawal; of the occurrence of any event for so long as the delivery of a prospectus is required in connection with the offering or sale of the Designated Securities as a result of which the Prospectus or the Pricing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus or Pricing Prospectus is delivered to a purchaser, not misleading and forthwith prepare and, subject to paragraph (b) above, to file with the Commission and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Prospectus or Pricing Prospectus as may be necessary so that the statements in the Prospectus or Pricing Prospectus as so amended or supplemented will not, in light of the circumstances existing when the Prospectus is delivered to a Purchaser, be misleading; of the suspension of the qualification of such Designated Securities for offering or sale in any jurisdiction; of the initiation or threatening of any proceeding for any such purpose; or of any notice of objection of the Commission to use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act, and in the event of any such issuance of a notice of objection, to use its reasonable best efforts to take such steps including, without limitation, amending the Registration Statement or filing a new registration statement, at its own expense, as may be necessary to permit offers and sales of the Designated Securities by the Underwriters;

(d) Promptly from time to time, to take such action as the Representatives may reasonably request to qualify the Designated Securities for sale under the securities laws of such jurisdictions as the Representatives may reasonably designate and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of such Designated Securities; provided that neither the Company nor the Guarantor will be required to qualify to do business in any jurisdiction where it is not now qualified or take any action which would subject it to general or unlimited service of process in any jurisdiction where it is not now subject;

(e) To furnish to the Representatives copies of the Registration Statement, including all exhibits (but excluding exhibits to any such exhibits), any related preliminary prospectus, any related preliminary prospectus supplement and all amendments and supplements to such documents and all documents incorporated by reference into such documents (to the extent not furnished pursuant to paragraph (f) below), in each case as soon as available, and copies of the Prospectus and all amendments and supplements to the Prospectus not later than 5:00 p.m., New York City time, one business day following the date thereof, or as soon thereafter as practicable, and, in each case, in such quantities as the Representatives reasonably request;

(f) During the period of three years after the date of the applicable Pricing Agreement, to furnish to the Representatives, as soon as practicable after the end of each fiscal year, a copy of its annual report to shareholders for such year; and to furnish to the Representatives as soon as available should they be unavailable for free on the Commission's Electronic Data Gathering, Analysis and Retrieval System, a copy of the Company's most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, Current Report on Form 8-K and definitive proxy statement, each as filed with the Commission under the Exchange Act or mailed to shareholders;

(g) Unless otherwise specified in the applicable Pricing Agreement, for a period beginning at the time of execution of such Pricing Agreement and ending on the Closing Date, to not offer or contract to sell or, except pursuant to a commitment entered into prior to the date of the Pricing Agreement, sell or otherwise dispose of any of its debt securities or any of the debt securities of the Guarantor having a maturity of more than one year from the date of issue without the prior written consent of the Representatives;

(h) To prepare a final term sheet containing solely a description of the Designated Securities, in form and substance approved by the Representatives, and to file, if required, such term sheet pursuant to Rule 433(d) under the Act within the time required by such Rule; and to file promptly all other materials required to be filed by it with the Commission pursuant to Rule 433(d) under the Act;

(i) (i) The Company represents and agrees that, other than the final term sheet prepared and filed pursuant to this Section 6, without the prior written consent of the Representatives, it has not made and will not make any offer relating to the Designated Securities that would constitute a "free writing prospectus" as defined in Rule 405 under the Act;

(ii) Each Underwriter represents and agrees that, without the prior written consent of the Company and the Representatives, other than one or more term sheets relating to the Designated Securities containing customary information, it has not made and will not make any offer relating to the Designated Securities that would constitute a "free writing prospectus" as defined in Rule 405 under the Act; and

(iii) Any such "free writing prospectus" and any electronic road show, the use of which has been consented to by the Company and the Representatives (including the final term sheet prepared and filed pursuant to this Section 6), is listed on Annex II hereto;

(j) It has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending;

(k) If at any time following the issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, to give prompt notice thereof to the Representatives and, if requested by the Representatives, to prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus or other document which corrects such conflict, statement or omission; provided, however, that this agreement shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company or to the Guarantor by an Underwriter through the Representatives expressly for use therein; and

(l) If at any time prior to the filing of the Prospectus, the Pricing Disclosure Package includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, or it is necessary to amend or supplement the Pricing Disclosure Package to comply with law, the Company will promptly notify the Underwriters thereof and forthwith prepare and file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Pricing Disclosure Package as may be necessary so that the statements in the Pricing Disclosure Package as so amended or supplemented will not, in the light of the circumstances, be misleading or so that the Pricing Disclosure Package will comply with law; provided, however, that this agreement shall not apply to any statements or omissions in the Pricing Disclosure Package made in reliance upon and in conformity with information furnished in writing to the Company or to the Guarantor by an Underwriter through the Representatives expressly for use therein.

7. The Company and the Guarantor jointly and severally covenant and agree with the several Underwriters that the Company and the Guarantor will jointly and severally pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's and the Guarantor's counsel and accountants in connection with the registration of the Designated Securities and the Guarantee under the Act and all other expenses in connection with the preparation, printing and filing of the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus, any Issuer Free Writing Prospectus and the Prospectus, and amendments and supplements thereto, and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, any Pricing Agreement, any Indenture, any Blue Sky survey and any other documents in connection with the offering, purchase, sale and delivery of the Designated

Securities; (iii) all expenses in connection with the qualification of the Designated Securities for offering and sale under state securities laws as provided in Section 6(d) hereof, including the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey; (iv) any fees charged by securities rating services for rating the Designated Securities; (v) any filing fees incident to any required review by the Financial Industry Regulatory Authority (FINRA) of the terms of the sale of the Designated Securities; (vi) the cost of preparing the Designated Securities and the Guarantee; (vii) the fees and expenses of any Trustee and any agent of any Trustee and the fees and disbursements of counsel for any Trustee in connection with any Indenture, the Designated Securities and the Guarantee; (viii) any transfer taxes payable in connection with the initial sale of the Designated Securities to the Underwriters; and (ix) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section 7. It is understood, however, that, except as provided in this Section 7, Section 9 and Section 12 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities and Guarantees by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the several Underwriters to purchase and pay for the Designated Securities will be subject to the accuracy of the representations and warranties herein on the part of the Company and the Guarantor as of the Applicable Time and as of the Closing Date; to the accuracy of the statements of the executive officers of the Company and the Guarantor made pursuant to the provisions hereof; to the performance by the Company and the Guarantor of their respective obligations hereunder; and to the following additional conditions precedent:

(a) The Prospectus shall have been filed with the Commission in accordance with the Rules and Regulations and Section 6(a) of this Agreement. The final term sheet contemplated by Section 6 hereof, and any other materials required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433. If a post-effective amendment to the Registration Statement is required to be filed under the Act, such post-effective amendment shall have become effective. No stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been issued, or, to the knowledge of the Company or any Underwriter, shall be contemplated by the Commission. No notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act shall have been received. No stop order suspending or preventing the use of any Prospectus or any Issuer Free Writing Prospectus shall have been instituted or threatened by the Commission;

(b) Cravath, Swaine & Moore LLP, counsel for the Underwriters, shall have furnished to the Representatives such opinion or opinions and 10b-5 statements, dated the Closing Date, with respect to the validity of the Indenture, the Designated Securities, the Registration Statement, the Pricing Disclosure Package, the Prospectus as amended or supplemented and other related matters as the Representatives may reasonably request, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) Conyers Dill & Pearman, Bermuda counsel for each of the Company and IR Limited, shall have furnished to the Representatives its written opinion, dated the Closing Date, to the effect that:

(i) Each of the Company and IR Limited has been duly incorporated and is validly existing and in good standing as a limited company under the laws of Bermuda and each has full corporate power and authority to own its properties and to conduct its business as described in the Pricing Prospectus and the Prospectus and has full right, power and authority to execute and deliver each of this Agreement, the Indenture and the Designated Securities and to perform its obligations hereunder and thereunder;

(ii) To the best of such counsel's knowledge, there are in the jurisdiction of Bermuda no legal or governmental proceedings pending to which the Company or IR Limited, or any of their respective subsidiaries, is a party or of which any property of the Company or IR Limited, or any of their respective subsidiaries, is the subject, other than as set forth in the Pricing Prospectus and the Prospectus and other than litigation incident to the kind of business conducted by each and its respective subsidiaries which, if determined adversely to the Company or IR Limited, or to any of their respective subsidiaries, individually and in the aggregate is not material to the Company or IR Limited, and their respective subsidiaries, in each case, taken as a whole; and to the best of such counsel's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(iii) This Agreement and the Pricing Agreement with respect to the Designated Securities have been duly authorized, executed and delivered by each of the Company and IR Limited, and no order, consent, approval, license, authorization or validation of, filing with or exemption by any government or public body or authority of Bermuda or any sub-division thereof is required to authorize or is required in connection with the execution delivery, performance and enforcement of this Agreement and such Pricing Agreement, except such as have been duly obtained or filed in accordance with Bermuda law;

(iv) The Designated Securities have been duly authorized, executed and issued by the Company;

(v) The Indenture has been duly authorized, executed and delivered by each of the Company and IR Limited;

(vi) The Guarantee has been duly authorized, executed and issued by IR Limited;

(vii)The execution and delivery of this Agreement, the Designated Securities, the Indenture and the Pricing Agreement with respect to the

Designated Securities by each of the Company and IR Limited and the performance by each of the Company and IR Limited of its obligations hereunder and thereunder will not violate, respectively, the certificate of incorporation or the bye-laws of the Company or the certificate of incorporation, as amended (or equivalent instrument), or the bye-laws, as amended, of IR Limited, nor, in either case, any Bermuda rule, regulation, law, order or decree;

(viii) The issue and sale of the Designated Securities and the compliance by the Company with all of the provisions of the Designated Securities, the Indenture, this Agreement and the Pricing Agreement with respect to the Designated Securities, will not result in any violation of the certificate of incorporation or the bye-laws of the Company or the certificate of incorporation, as amended (or equivalent instrument), or the bye-laws, as amended, of IR Limited, or any statute or any order, rule or regulation known to such counsel of any Bermuda court or governmental agency or body having jurisdiction over the Company or any of its properties; and no consent, approval, authorization, order, registration or qualification of or with any such court or body is required for the issue and sale of the Designated Securities by the Company and the compliance by the Company with all of the provisions of this Agreement, the Pricing Agreement with respect to the Designated Securities and the Indenture or the consummation of the other transactions contemplated by this Agreement or such Pricing Agreement or the Indenture;

(ix) The issue of the Guarantee and the compliance by IR Limited with all of the provisions of the Guarantee, the Indenture, this Agreement and the Pricing Agreement with respect to the Designated Securities, will not result in any violation of the certificate of incorporation or the bye-laws of the Company or the certificate of incorporation, as amended (or equivalent instrument), or the bye-laws, as amended, of IR Limited, or any statute or any order, rule or regulation known to such counsel of any Bermuda court or governmental agency or body having jurisdiction over IR Limited or any of its properties; and no consent, approval, authorization, order, registration or qualification of or with any such court or body is required for the issue of the Guarantee by IR Limited and the compliance by IR Limited with all of the provisions of this Agreement, the Pricing Agreement with respect to the Designated Securities and the Indenture or the consummation of the other transactions contemplated by this Agreement or such Pricing Agreement or the Indenture;

(x) The statements contained in the Pricing Prospectus and the Prospectus under the captions “Certain Tax Considerations—Bermuda Tax Considerations,” “Description of Authorized Share Capital” and “Service of Process and Enforcement of Liabilities” and the statements contained in the annual report of IR Limited on Form 10-K for the year ended December 31, 2007 under the caption “Risk Factors—Risks Relating to Our Reorganization as a Bermuda Company” which is incorporated by reference into the Registration Statement, insofar as such statements constitute statements of Bermuda law, are accurate in all material respects;

(xi) There is no income or other tax of Bermuda imposed by withholding or otherwise on any payment to be made to or by the Company or IR Limited pursuant to this Agreement and the Pricing Agreement with respect to the Designated Securities;

(xii) Neither this Agreement nor the Pricing Agreement with respect to the Designated Securities will be subject to ad valorem stamp duty in Bermuda, and no registration, documentary, recording, transfer or other similar tax, fee or charge is payable in Bermuda in connection with the execution, delivery, filing, registration or performance of this Agreement or the Pricing Agreement with respect to the Designated Securities or the transactions contemplated herein and therein, including the sale or delivery of the Designated Securities, other than a registration fee of US$541.00 payable to the Register of Charges in accordance with Section 55 of the Companies Act 1981 of Bermuda to the extent this Agreement and the applicable Pricing Agreement are registered with such entity.

(xiii) The courts of Bermuda will recognize and give effect to the choice of New York law as the law governing each of this Agreement, the Pricing Agreement with respect to the Designated Securities, the Designated Securities and the Indenture;

(xiv) A final and conclusive judgment for a sum of money obtained in a court in any Unites States or foreign jurisdiction arising out of or in relation to the obligations of either the Company or IR Limited under this Agreement or the Pricing Agreement with respect to the Designated Securities would be enforceable against the Company or IR Limited, as the case may be, in the courts of Bermuda, provided that (i) such courts had proper jurisdiction over the parties subject to such judgment, (ii) such courts did not contravene the rules of natural justices in Bermuda, (iii) such judgment was not obtained by fraud, (iv) the enforcement of the judgment would not be contrary to the public policy of Bermuda, (v) no new admissible evidence relevant to the action is submitted prior to the rendering of the judgment by the courts and (vi) there is due compliance with the correct procedures under the laws of Bermuda;

(xv) The indemnification and contribution provisions set forth in this Agreement and the Pricing Agreement with respect to the Designated Securities do not contravene the public policy or laws of Bermuda; and

(xvi) The procedure for the service of process on each of the Company and IR Limited through Ingersoll-Rand Company, a New Jersey corporation and a wholly-owned subsidiary of IR Limited (“Ingersoll-Rand Company”), acting as agent for each of the Company and IR Limited, as set forth in the Pricing Agreement with respect to the Designated Securities would be effective, in so far as Bermuda law is concerned, to constitute valid service of the proceedings on each of the Company and IR Limited, as the case may be.

(d) Patricia Nachtigal, Esq., Senior Vice President and General Counsel of each of the Company and the Guarantor shall have furnished to the Representatives her written opinion, dated the Closing Date, to the effect that:

(i) To the best of such counsel's knowledge, there are no legal or governmental proceedings pending to which the Company or IR Limited, or any of their respective subsidiaries, is a party or of which any property of the Company or IR Limited, or any of their respective subsidiaries, is the subject, other than as set forth in the Pricing Prospectus and the Prospectus and other than litigation incident to the kind of business conducted by the Company or IR Limited, as the case may be, and its subsidiaries which, if determined adversely to the Company or IR Limited, or any of their respective subsidiaries, individually and in the aggregate is not material to the Company or IR Limited, or any of their respective subsidiaries, in each case taken as a whole; and to the best of such counsel's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(ii) The execution, issue and sale of the Designated Securities and the execution of and compliance by the Company with all of the provisions of the Designated Securities, the Indenture, this Agreement and the Pricing Agreement with respect to the Designated Securities, will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company or IR Limited or any Significant Subsidiary pursuant to the terms of, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument which is material to IR Limited and its subsidiaries taken as a whole and is known to such counsel to which the Company or IR Limited or any Significant Subsidiary is a party or by which the Company or IR Limited or any Significant Subsidiary is bound or to which any of the property or assets of the Company or IR Limited or any Significant Subsidiary is subject, nor will such action result in any violation of any statute or any order, rule or regulation known to such counsel of any federal or New York governmental agency or body or, to such counsel's knowledge, any federal or New York court; and no consent, approval, authorization, order, registration or qualification of or with any such federal or New York governmental agency or body or any federal or New York court is required for the issue and sale of the Designated Securities by the Company and the compliance by the Company with all of the provisions of this Agreement, the Pricing Agreement with respect to the Designated Securities and the Indenture, except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Designated Securities by the Underwriters;

(iii) The issue of the Guarantee and the compliance by IR Limited with all of the provisions of the Guarantee, the Indenture, this Agreement and the Pricing Agreement with respect to the Designated Securities, will not conflict with or

result in a breach of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company or IR Limited or any Significant Subsidiary pursuant to the terms of, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument which is material to IR Limited and its subsidiaries taken as a whole and is known to such counsel to which the Company or IR Limited or any Significant Subsidiary is a party or by which the Company or IR Limited or any Significant Subsidiary is bound or to which any of the property or assets of the Company or IR Limited or any Significant Subsidiary is subject, nor will such action result in any violation of any statute or any order, rule or regulation known to such counsel of any federal or New York governmental agency or body or, to such counsel's knowledge, any federal or New York court; and no consent, approval, authorization, order, registration or qualification of or with any such federal or New York governmental agency or body or any federal or New York court is required for the issue of the Guarantee by IR Limited and the compliance by IR Limited with all of the provisions of this Agreement, the Pricing Agreement with respect to the Designated Securities and the Indenture, except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Designated Securities by the Underwriters;

(iv) The documents incorporated by reference in the Pricing Prospectus and the Prospectus (other than the financial statements and related schedules therein, as to which such counsel need express no opinion), when they became effective or were filed with the Commission, as the case may be, complied as to form in all material respects with the requirements of the Act or the Exchange Act, as applicable, and the Rules and Regulations; and

(v) Such counsel has no reason to believe that (a) any part of such Registration Statement or statements, when such part became effective, or any amendment thereto, when such amendment became effective, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (b) the Pricing Disclosure Package, as of the Applicable Time, included an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (c) the Prospectus, as of its date or as of the Closing Date, included an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; it being understood that such counsel need express no opinion as to the financial statements or any related schedules or other financial data contained in the Registration Statement, the Pricing Prospectus or the Prospectus.

(e) Simpson Thacher & Bartlett LLP, counsel for each of the Company and IR Limited, shall have furnished to the Representatives a written opinion, dated the Closing Date, to the effect that:

(i) Assuming the Designated Securities were duly authorized, executed and issued by the Company and the due authentication thereof by the Trustee, and upon payment and delivery in accordance with this Agreement and the applicable Pricing Agreement, the Designated Securities will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms and entitled to the benefits provided by the Indenture, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other similar laws of general applicability relating to or affecting creditors' rights and to general equity principles;

(ii) Assuming the Indenture was duly authorized, executed and delivered by each of the Company and IR Limited and is the valid and legally binding obligation of the Trustee, the Indenture constitutes a valid and legally binding obligation of each of the Company and IR Limited, enforceable against each of the Company and IR Limited in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other similar laws of general applicability relating to or affecting creditors' rights and to general equity principles;

(iii) Assuming the Guarantee was duly authorized, executed and issued by IR Limited and the due authentication of the Designated Securities by the Trustee, and upon payment for and delivery of the Designated Securities in accordance with this Agreement and the applicable Pricing Agreement, the Guarantee will constitute a valid and legally binding obligation of IR Limited, enforceable against IR Limited in accordance with its terms and entitled to the benefits provided by the Indenture, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other similar laws of general applicability relating to or affecting creditors' rights and to general equity principles;

(iv) The Designated Securities, the Indenture and each Guarantee conform to the respective descriptions thereof in the Prospectus; and the Designated Securities and the Indenture conform as to legal matters in all material respects to the descriptions thereof contained in the Pricing Prospectus and the Prospectus;

(v) The Indenture has been duly qualified under the Trust Indenture Act;

(vi) The issue and sale of the Designated Securities and the compliance by the Company with all of the provisions of the Designated Securities, the Indenture, this Agreement and the Pricing Agreement with respect to the Designated Securities will not result in any violation of any statute or any order, rule or regulation known to such counsel of any federal or New York governmental agency or body or, to such counsel's knowledge, any federal or

New York court; and no consent, approval, authorization, order, registration or qualification of or with any such federal or New York governmental agency or body or any federal or New York court is required for the issue and sale of the Designated Securities by the Company and the compliance by the Company with all of the provisions of this Agreement, the Pricing Agreement with respect to the Designated Securities and the Indenture, except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Designated Securities by the Underwriters;

(vii) The issue of the Guarantee and the compliance by IR Limited with all of the provisions of the Guarantee, the Indenture, this Agreement and the Pricing Agreement with respect to the Designated Securities will not result in any violation of any statute or any order, rule or regulation known to such counsel of any federal or New York governmental agency or body or, to such counsel's knowledge, any federal or New York court; and no consent, approval, authorization, order, registration or qualification of or with any such federal or New York governmental agency or body or any federal or New York court is required for the issue of the Guarantee by IR Limited and the compliance by IR Limited with all of the provisions of this Agreement, the Pricing Agreement with respect to the Designated Securities and the Indenture, except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Designated Securities by the Underwriters;

(viii) The statements contained in the Pricing Prospectus and the Prospectus under the captions "Description of the Senior Debt Securities" and "Description of Notes," insofar as they purport to constitute summaries of certain terms of the Designated Securities, constitute accurate summaries of the terms of such Designated Securities in all material respects;

(ix) The statements contained in the Pricing Prospectus and the Prospectus under the caption "Certain Tax Considerations—United States Federal Income Tax Considerations," insofar as they purport to constitute summaries of matters of United States federal tax law and regulations or legal conclusions with respect thereto, constitute accurate summaries of the matters described therein in all material respects;

(x) The Registration Statement has become effective under the Act; the Registration Statement is an "automatic shelf registration statement" as defined under Rule 405 of the Act that has been filed with the Commission not earlier than three years prior to the date of this Agreement; the Prospectus has been filed with the Commission pursuant to Rule 424(b)(2) under the Act; to such counsel's knowledge, (i) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceeding for such purpose has been instituted

or is threatened by the Commission, (ii) no notice of objection of the Commission to the use of such Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act has been received by the Company and (iii) no stop order suspending or preventing the use of any prospectus or any Issuer Free Writing Prospectus has been issued and no proceeding for such purpose has been instituted or is threatened by the Commission;

(xi) The Registration Statement (other than the financial statements and supporting schedules and other financial data included or incorporated by reference therein or omitted therefrom and the Form T-1, as to which such counsel expresses no opinion), at the time the Registration Statement became effective, the Pricing Prospectus (other than the financial statements and supporting schedules and other financial data included or incorporated by reference therein or omitted therefrom, as to which such counsel expresses no opinion), at the Applicable Time, and the Prospectus (other than the financial statements and supporting schedules and other financial data included or incorporated by reference therein or omitted therefrom, as to which such counsel expresses no opinion), as of the date of the Pricing Agreement and, in each case, as of the date hereof, complied as to form in all material respects with the applicable requirements of the Act and the Rules and Regulations;

(xii) Such counsel has no reason to believe that (a) any part of such Registration Statement or statements, when such part became effective, or any amendment thereto, when such amendment became effective, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (b) the Pricing Disclosure Package, as of the Applicable Time, included an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (c) the Prospectus, as of its date or as of the Closing Date, included an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; it being understood that such counsel need express no opinion as to the financial statements or other financial data contained in the Registration Statement, the Pricing Prospectus or the Prospectus; and

(xiii) Neither the Company nor the Guarantor is and, after giving effect to the offering and sale of the Designated Securities and the application of proceeds thereof, will not be, an "investment company," as such term is defined in the Investment Company Act of 1940, as amended.

(f) The Trustee shall have furnished to the Representatives a certificate, dated the Closing Date, as to its due authorization, execution and delivery of the Indenture and its due authentication of the Designated Securities;

(g) On each of (i) the date of this Agreement, (ii) the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and (iii) the Closing Date, the independent accountants who have certified the financial statements of IR Limited and its subsidiaries included or incorporated by reference in the Registration Statement shall have furnished to the Representatives a letter, dated the Closing Date, of the type described in the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 72 covering such matters as the Representatives may reasonably request and in form and substance satisfactory to the Representatives; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date;

(h) On each of (i) the date of this Agreement, (ii) the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and (iii) the Closing Date, the independent accountants who have certified the financial statements of Trane Inc. and its subsidiaries included or incorporated by reference in the Registration Statement shall have furnished to the Representatives a letter, dated the Closing Date, of the type described in the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 72 covering such matters as the Representatives may reasonably request and in form and substance satisfactory to the Representatives; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date;

(i) Since the date as of the latest audited financial statements included or incorporated by reference in the Pricing Prospectus and the Prospectus, no event shall have occurred which should have been set forth in an amendment to the Registration Statement or a supplement to the Pricing Prospectus but which has not been so set forth, and since the respective dates as of which information is given in the Pricing Prospectus and the Prospectus there shall not have been any change or any development involving a prospective change in or affecting the business and operations, financial position, stockholders' equity or results of operations of IR Limited and its subsidiaries taken as a whole otherwise than as set forth or contemplated in the Pricing Prospectus and the Prospectus, the effect of which is in the reasonable judgment of the Representatives so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Designated Securities on the terms and in the manner contemplated in the Prospectus;

(j) Subsequent to the date of the applicable Pricing Agreement there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange, Inc.; (ii) a suspension in trading in the securities of IR Limited on the New York Stock Exchange; (iii) a general moratorium on commercial banking activities in New York declared by either Federal or New York State authorities; (iv) a material disruption in securities settlement or clearance services; or (v) the outbreak or material escalation of hostilities involving the United States or the declaration, on or after the date hereof, by the United States of a national emergency or war if the effect of any such event specified in this clause (iv) in the reasonable judgment of the Representatives makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Designated Securities on the terms and in the manner contemplated in the Prospectus;

(k) The Company and the Guarantor shall have furnished or caused to be furnished to the Representatives at the Closing Date a certificate or certificates of executive officers of each of the Company and the Guarantor who have specific knowledge of such party's financial matters as to the accuracy of the representations and warranties herein of the Company or the Guarantor, as the case may be, at and as of the Closing Date, as to the performance by the Company or the Guarantor, as the case may be, of all of their respective obligations hereunder to be performed at or prior to the Closing Date, and as to the matters set forth in subsections (a) and (i) of this Section 8, and as to such other matters as the Representatives may reasonably request; and

(l) Subsequent to the execution of the applicable Pricing Agreement, (i) there shall not have been any decrease in the ratings of any of the debt securities of the Company or the Guarantor by Moody's Investors Service, Inc. or Standard & Poor's Corporation and (ii) neither Moody's Investors Service, Inc. nor Standard & Poor's Corporation shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of any of the debt securities of the Company or the Guarantor (other than an announcement with positive implications of a possible upgrading).

9. (a) The Company and the Guarantor will jointly and severally indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act against any losses, claims, damages or liabilities, joint or several, to which such person may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the applicable Pricing Prospectus, the Prospectus, any Issuer Free Writing Prospectus or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, otherwise than as a result of a breach by any Underwriter of Section 6(i)(ii) herein, or any amendment or supplement thereto, or any related preliminary prospectus or preliminary prospectus supplement, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim; provided, however, that neither the Company nor the Guarantor shall be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any of such documents in reliance upon and in conformity with written information furnished to the Company or the Guarantor by any Underwriter through the Representatives expressly for use therein.

(b) Each Underwriter will indemnify and hold harmless the Company and the Guarantor, the directors of such party, the officers of such party who signed the Registration Statement and each person, if any, who controls the Company or the Guarantor within the

meaning of Section 15 of the Act or Section 20 of the Exchange Act, against any losses, claims, damages or liabilities to which such person may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the applicable Pricing Prospectus, the Prospectus, any Issuer Free Writing Prospectus or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, or any amendment or supplement thereto, or any related preliminary prospectus or preliminary prospectus supplement, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company or the Guarantor by such Underwriter through the Representatives expressly for use therein; and will reimburse such person for any legal or other expenses reasonably incurred by such person in connection with investigating or defending any such action or claim.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection except to the extent that the indemnifying party has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party, provided, however, that if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have been advised by its counsel that representation of such indemnified party and the indemnifying party by the same counsel would be inappropriate (whether or not such representation by the same counsel has been proposed) under applicable standards of professional conduct due to actual or potential differing interests or defenses between them, the indemnified party or parties shall have the right to select separate counsel or participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 9 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless the indemnified party shall have employed separate counsel in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel, approved by the Representatives in the case of paragraph (a) of this Section 9, representing the indemnified parties under such paragraph (a) who are parties to such action, unless the indemnified parties shall have been advised in writing by its counsel that representation of such indemnified parties by the same counsel would be inappropriate (whether or not such representation by the same counsel has been proposed) under applicable standards of professional conduct due to actual or potential differing interests or defenses between them).

No indemnifying party will (i) without the prior written consent of each of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action), unless such settlement, compromise or consent (A) includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and (B) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any indemnified party, or (ii) be liable for any settlement of any such action effected without its written consent, but if settled with the consent of the indemnifying party or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

(d) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantor, together on the one hand, and the Underwriters, on the other hand, from the offering of the Designated Securities to which such loss, claim, damage or liability (or action in respect thereof) relates. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (c) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Guarantor, together on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Guarantor, together on the one hand, and the Underwriters, on the other hand, shall be deemed to be in the same proportion as the total net proceeds from such offering (before deducting expenses) received by the Company and the Guarantor bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Guarantor, together on the one hand, or the Underwriters, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, the Guarantor and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the

total price at which the Designated Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The obligations of the Underwriters in this subsection (d) to contribute are several in proportion to their respective underwriting obligations with respect to such Securities and not joint.

(e) The obligations of the Company and the Guarantor under this Section 9 shall be in addition to any liability which the Company and the Guarantor may otherwise have; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have.

10. (a) If any Underwriter shall default in its obligations to purchase the Designated Securities which it has agreed to purchase under the applicable Pricing Agreement, the Representatives may in their discretion arrange for any Underwriter or Underwriters or another party or other parties to purchase such Designated Securities on the terms contained herein. If within thirty-six hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Designated Securities, then the Company and the Guarantor shall be entitled to a further period of, in the aggregate, thirty-six hours within which to procure another party or other parties satisfactory to the Representatives to purchase such Designated Securities on such terms. In the event that, within the respective prescribed periods, the Representatives notify the Company and the Guarantor that the Representatives have so arranged for the purchase of such Designated Securities, or either of the Company or the Guarantor notifies the Representatives that it has so arranged for the purchase of such Designated Securities, the Representatives, the Company and the Guarantor shall have the right to postpone the Closing Date for a period of not more than seven days, in order to effect whatever changes that may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and each of the Company and the Guarantor agrees to file promptly any amendments to the Registration Statement or the Prospectus which in the opinion of the Representatives may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section 10(a) with like effect as if such person had originally been a party to this Agreement with respect to such Designated Securities.

(b) If, after giving effect to any arrangement for the purchase of the Designated Securities of a defaulting Underwriter or Underwriters as provided in subsection (a) above, the aggregate principal amount of such Designated Securities which remains unpurchased does not exceed one-tenth of the aggregate principal amount of all the Designated Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Designated Securities which such Underwriter agreed to purchase hereunder and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the principal amount of such Designated Securities which such Underwriter agreed to purchase hereunder) of the Designated Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Designated Securities of a defaulting Underwriter or Underwriters as provided in subsection (a) above the aggregate principal amount of Designated Securities which remains unpurchased exceeds one-tenth of the aggregate principal amount of Designated Securities, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Designated Securities of a defaulting Underwriter or Underwriters, then this Agreement shall thereupon terminate, without liability on the part of any nondefaulting Underwriter, the Company and the Guarantor, except for the expenses to be borne by the Company, the Guarantor and the Underwriters as provided in Section 7 hereof and the indemnity and contribution agreements in Section 9 and Section 12 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, agreements, warranties and other statements of the Company, the Guarantor and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company or any officer or director or controlling person of the Company, or the Guarantor or any respective officer or director or controlling person of the Guarantor, and shall survive delivery of and payment for the Designated Securities.

12. If the applicable Pricing Agreement shall be terminated pursuant to Section 10 hereof, neither the Company nor the Guarantor shall then be under any liability to any Underwriter with respect to the Designated Securities except as provided in Section 7 and Section 9 hereof; but if for any other reason Designated Securities are not delivered by or on behalf of the Company as provided herein, the Company and the Guarantor will jointly and severally reimburse the Underwriters through the Representatives for all out-of-pocket expenses approved in writing by the Representatives, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of such Designated Securities, but the Company and the Guarantor shall then be under no further liability to any Underwriter with respect to such Designated Securities except as provided in Section 7 and Section 9 hereof.

13. (a) In all dealings hereunder, the Representatives shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by the Representatives.

(b) All statements, requests, notices and agreements hereunder shall be in writing or by facsimile, and if to the Underwriters shall be sufficient in all respects if delivered or sent by registered mail to the address of the Representatives as set forth in the applicable Pricing Agreement; if to the Company shall be sufficient in all respects if delivered or sent by registered mail to the address of the Company set forth in the Registration Statement, Attention: Vice President and Treasurer, with a copy to: Senior Vice President and General Counsel; if to the Guarantor shall be sufficient in all respects if delivered or sent by registered mail to the address of the Guarantor set forth in the Registration Statement, Attention: Vice President and Treasurer, with a copy to: Senior Vice President and General Counsel.

(c) The Company acknowledges and agrees that the purchase and sale of Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company and the Guarantor, on the one hand, and the several Underwriters, on the other. The Underwriters are acting solely in the capacity of an arm's length contractual counterparty to the Company and the Guarantor with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company, the Guarantor or any other person. Additionally, neither the Representatives nor any other Underwriter are advising the Company, the Guarantor or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction and have not undertaken any obligation to the Company except the obligations expressly set forth in this Agreement. The Company and the Guarantor shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Underwriters shall have no responsibility or liability to the Company or the Guarantor with respect thereto.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company, the Guarantor and, to the extent provided in Section 9 and Section 11 hereof, the officers and directors of the Company, the Guarantor and each person who controls the Company, the Guarantor or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence in connection with each Pricing Agreement.

16. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and to be performed therein; each of the Company and the Guarantor agrees that any suit, action or proceeding against it brought by any Underwriter, the affiliates, directors, officers and employees of any Underwriter, or by any person who controls any Underwriter, arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in any federal or state court located in the State of New York, County of New York (each a "New York Court"), and waives, to the full extent permitted by law, any objection that it may now or hereafter have to the laying of venue of any such proceeding, and irrevocably submits to the exclusive jurisdiction of such courts in any suit, action or proceeding. Each of the Company and IR Limited has appointed Ingersoll-Rand Company as its authorized agent (the "Authorized Agent") upon whom process may be served in any suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated herein which may be instituted in any New York Court, by any Underwriter, the affiliates, directors, officers and employees of any Underwriter, or by any person who controls any Underwriter, and expressly accepts the exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Each of the Company and the Guarantor hereby represents and warrants that the Authorized Agent has accepted such appointment and has agreed to act as said agent for service of process, and each of the Company and IR Limited agrees to take any and all action, including the filing of any and all documents that may be necessary to continue such appointment in full force and effect as aforesaid. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Company or IR

Limited, as applicable. To the extent that the Company or IR Limited has or hereafter may acquire any immunity from jurisdiction of any court (including, without limitation, any court in the United States, the State of New York, Bermuda or any political subdivision thereof) or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property or assets, this Agreement, or any other documents or actions to enforce judgments in respect of any thereof, it hereby irrevocably waives such immunity, and any defense based on such immunity, in respect of its obligations under the above-referenced documents and the transactions contemplated thereby, to the full extent permitted by law. The provisions of this Section 16 shall survive any termination of this Agreement, in whole or in part.

17. This Agreement and each Pricing Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

[*Remainder of page left intentionally blank.*]

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED,
as Issuer

By: /s/ David S. Kuhl
Name: David S. Kuhl
Title: Vice President and Treasurer

INGERSOLL-RAND COMPANY LIMITED,
as Guarantor

By: /s/ David S. Kuhl
Name: David S. Kuhl
Title: Vice President and Treasurer

By: /s/ Barbara A. Santoro
Name: Barbara A. Santoro
Title: Vice President and Secretary

Accepted as of the date hereof
on behalf of each of the Underwriters:

CREDIT SUISSE SECURITIES (USA) LLC,

By: /s/ Helena Willner
Name: Helena Willner
Title: Director, Debt Capital Markets

GOLDMAN, SACHS & CO.,

By: /s/ Goldman, Sachs & Co.
Name: [Illegible]
Title:

J.P. MORGAN SECURITIES INC.,

By: /s/ Maria Sramek
Name: Maria Sramek
Title: Executive Director

EXECUTION VERSION

PRICING AGREEMENT

Credit Suisse Securities (USA) LLC,
Goldman, Sachs & Co. and
J.P. Morgan Securities Inc.,

As Representatives of the several
Underwriters named in Schedule I hereto,

August 12, 2008

Dear Sirs:

Ingersoll-Rand Global Holding Company Limited (the "Company") proposes, subject to the terms and conditions stated herein and in the Underwriting Agreement Standard Provisions dated as of August 12, 2008 (the "Underwriting Agreement"), to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") the Securities specified in Schedule II hereto (the "Designated Securities"). The Designated Securities will be guaranteed (the "Guarantee") to the extent and as provided in the Indenture. Each of the provisions of the Underwriting Agreement is incorporated herein by reference in its entirety, and shall be deemed to be a part of this Agreement to the same extent as if such provisions had been set forth in full herein; and each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Pricing Agreement, except that each representation and warranty with respect to the Prospectus in Section 2 and Section 3 of the Underwriting Agreement shall be deemed to be a representation or warranty as of the date of the Underwriting Agreement in relation to the Prospectus (as therein defined), and also a representation and warranty as of the date of this Pricing Agreement in relation to the Prospectus as amended or supplemented relating to the Designated Securities which are the subject of this Pricing Agreement. Each reference to the Representatives herein and in the provisions of the Underwriting Agreement so incorporated by reference shall be deemed to refer to you. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined. The Representatives designated to act on behalf of the Representatives and on behalf of each of the Underwriters of the Designated Securities pursuant to Section 13 of the Underwriting Agreement and the address of the Representatives referred to in such Section 13 are set forth at the end of Schedule II hereto.

An amendment to the Registration Statement, or a supplement to the Prospectus, as the case may be, relating to the Designated Securities, in the form heretofore delivered to you is now proposed to be filed with the Commission. Subject to the terms and conditions set forth herein and in the Underwriting Agreement incorporated herein by reference, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the time and place and at the purchase price to the Underwriters set forth in Schedule II hereto, the principal amount of Designated Securities set forth opposite the name of such Underwriter in Schedule I hereto.

If the foregoing is in accordance with your understanding, please sign and return to us two counterparts hereof, and upon acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof, including the provisions of the Underwriting Agreement incorporated herein by reference, shall constitute a binding agreement between each of the Underwriters, the Company and the Guarantor. It is understood that your acceptance of this letter on behalf of each of the Underwriters is or will be pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company and the Guarantor for examination, upon request, but without warranty on the part of the Representatives as to the authority of the signers thereof.

Very truly yours,

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED,
as Issuer

By: /s/ David S. Kuhl
Name: David S. Kuhl
Title: Vice President and Treasurer

INGERSOLL-RAND COMPANY LIMITED,
as Guarantor

By: /s/ David S. Kuhl
Name: David S. Kuhl
Title: Vice President and Treasurer

By: /s/ Barbara A. Santoro
Name: Barbara A. Santoro
Title: Vice President and Secretary

Accepted as of the date hereof
on behalf of each of the Underwriters:

CREDIT SUISSE SECURITIES (USA) LLC,

By: /s/ Helena Willner
Name: Helena Willner
Title: Director, Debt Capital Markets

GOLDMAN, SACHS & CO.,

By: /s/ Goldman, Sachs & Co.
(Goldman, Sachs & Co.)

J.P. MORGAN SECURITIES INC.,

By: /s/ Maria Sramek
Name: Maria Sramek
Title: Executive Director

SCHEDULE I

Underwriter	Principal Amount of Designated Securities to be Purchased		
	6.000 % Senior Notes due 2013	6.875 % Senior Notes due 2018	Senior Floating Rate Notes due 2010
Credit Suisse Securities (USA) LLC	$159,998,000.00	$199,995,000.00	$ 66,666,600.00
Goldman, Sachs & Co.	$160,000,000.00	$200,000,000.00	$ 66,666,700.00
J.P. Morgan Securities Inc.	$160,000,000.00	$200,000,000.00	$ 66,666,700.00
Citigroup Global Markets Inc.	$ 18,630,000.00	$ 23,289,000.00	$
Banc of America Securities LLC	$ 16,510,000.00	$ 20,637,000.00	$
BNP Paribas Securities Corp.	$ 16,510,000.00	$ 20,637,000.00	$
Lazard Capital Markets LLC	$ 16,510,000.00	$ 20,637,000.00	$
Deutsche Bank Securities Inc.	$ 16,518,000.00	$ 20,648,000.00	$ 50,000,000.00
Mizuho Securities USA Inc.	$ 14,130,000.00	$ 17,665,000.00	$
HSBC Securities (USA) Inc.	$ 10,597,000.00	$ 13,246,000.00	$
Greenwich Capital Markets, Inc.	$ 10,597,000.00	$ 13,246,000.00	$
Total	$600,000,000.00	$750,000,000.00	$ 250,000,000

ANNEX III

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED

I. 6.000% SENIOR NOTES DUE 2013

AGGREGATE PRINCIPAL AMOUNT:

U.S. $ 600,000,000.00

PRICE TO PUBLIC:

99.957 % of the principal amount of the Designated Securities, plus accrued interest, if any, from August 15, 2008

PURCHASE PRICE BY UNDERWRITERS:

99.357 % of the principal amount of the Designated Securities, plus accrued interest, if any, from August 15, 2008

METHOD AND SPECIFIED FUNDS FOR PAYMENT OF PURCHASE PRICE:
Same day funds; book-entry form

GUARANTOR:
Ingersoll-Rand Company Limited, a Bermuda company

INDENTURE:
Indenture, dated as of August 12, 2008, as supplemented, between the Company, the Guarantor and Wells Fargo Bank, N.A., as Trustee

APPLICABLE TIME: 5:00 P.M. New York City time on August 12, 2008

MATURITY:
August 15, 2013

INTEREST RATE:
6.000%

INTEREST PAYMENT DATES:
February 15 and August 15, commencing February 15, 2009

REDEMPTION PROVISIONS:
Make-whole call at T + 45bps

Change of control put at 101%

TIME OF DELIVERY:

August 15, 2008

CLOSING LOCATION:

Offices of Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019-7475

NAME AND ADDRESSES OF REPRESENTATIVES:

Designated Representatives:

Credit Suisse Securities (USA) LLC
Attn: Helena Willner
Eleven Madison Avenue
New York, NY 10010

Goldman, Sachs & Co.
Registration Department
85 Broad Street, 11th floor
New York, New York, 10004
Fax: (212) 902-3000
Attn: Registration Department

J.P. Morgan Securities Inc.
Attention: Maria Sramek
270 Park Avenue
New York, NY 10017

II. 6.875% SENIOR NOTES DUE 2018

AGGREGATE PRINCIPAL AMOUNT:

U.S. $ 750,000,000.00

PRICE TO PUBLIC:

99.857 % of the principal amount of the Designated Securities, plus accrued interest, if any, from August 15, 2008

PURCHASE PRICE BY UNDERWRITERS:

99.207 % of the principal amount of the Designated Securities, plus accrued interest, if any, from August 15, 2008

METHOD AND SPECIFIED FUNDS FOR PAYMENT OF PURCHASE PRICE:

Same day funds; book-entry form

GUARANTOR:

Ingersoll-Rand Company Limited, a Bermuda company

INDENTURE:

Indenture, dated as of August 12, 2008, as supplemented, between the Company, the Guarantor and Wells Fargo Bank, N.A., as Trustee

APPLICABLE TIME: 5:00 P.M. New York City time on August 12, 2008

MATURITY:

August 15, 2018

INTEREST RATE:

6.875%

INTEREST PAYMENT DATES:

February 15 and August 15, commencing February 15, 2009

REDEMPTION PROVISIONS:

Make-whole call at T + 50bps

Change of control put at 101%

TIME OF DELIVERY:

August 15, 2008

CLOSING LOCATION:

Offices of Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019-7475

NAME AND ADDRESSES OF REPRESENTATIVES:

Designated Representatives:

Credit Suisse Securities (USA) LLC
Attn: Helena Willner
Eleven Madison Avenue
New York, NY 10010

Goldman, Sachs & Co.
Registration Department
85 Broad Street, 11th floor
New York, New York, 10004
Fax: (212) 902-3000
Attn: Registration Department

J.P. Morgan Securities Inc.
Attention: Maria Sramek
270 Park Avenue
New York, NY 10017

III. SENIOR FLOATING RATE NOTES DUE 2010

AGGREGATE PRINCIPAL AMOUNT:

U.S. $ 250,000,000.00

PRICE TO PUBLIC:

100 % of the principal amount of the Designated Securities, plus accrued interest, if any, from August 15, 2008

PURCHASE PRICE BY UNDERWRITERS:

99.750 % of the principal amount of the Designated Securities, plus accrued interest, if any, from August 15, 2008

METHOD AND SPECIFIED FUNDS FOR PAYMENT OF PURCHASE PRICE:

Same day funds; book-entry form

GUARANTOR:

Ingersoll-Rand Company Limited, a Bermuda company

INDENTURE:

Indenture, dated as of August 12, 2008, as supplemented, between the Company, the Guarantor and Wells Fargo Bank, N.A., as Trustee

APPLICABLE TIME: 5:00 P.M. New York City time on August 12, 2008

MATURITY:

August 13, 2010

INTEREST RATE:

Initial annual interest rate will be three-month LIBOR + 150bps through November 12, 2008 and thereafter will be adjusted quarterly on each November 13, February 13, May 13 and August 13 at the then-applicable three-month LIBOR + 150bps.

INTEREST PAYMENT DATES:

November 13, February 13, May 13 and August 13, commencing November 13, 2008

TIME OF DELIVERY:

August 15, 2008

CLOSING LOCATION:

Offices of Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019-7475

NAME AND ADDRESSES OF REPRESENTATIVES:

Designated Representatives:

Credit Suisse Securities (USA) LLC
Attn: Helena Willner
Eleven Madison Avenue
New York, NY 10010

Goldman, Sachs & Co.
Registration Department
85 Broad Street, 11th floor
New York, New York, 10004
Fax: (212) 902-3000
Attn: Registration Department

J.P. Morgan Securities Inc.
Attention: Maria Sramek
270 Park Avenue
New York, NY 10017

Exhibit 4.1

EXECUTION COPY

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED, as ISSUER,

INGERSOLL-RAND COMPANY LIMITED, as GUARANTOR

AND

WELLS FARGO BANK, N.A., as TRUSTEE

FIRST SUPPLEMENTAL INDENTURE

Dated as of August 15, 2008

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of August 15, 2008, is among INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED, a company duly organized and existing under the laws of Bermuda (the "Company"), INGERSOLL-RAND COMPANY LIMITED, a company duly organized and existing under the laws of Bermuda (the "Guarantor"), and WELLS FARGO BANK, N.A., a national banking association, acting as Trustee under the Indenture referred to below (the "Trustee").

WITNESSETH:

WHEREAS, the Company has duly authorized the execution and delivery of an Indenture dated as of August 12, 2008, among the Company, the Guarantor and the Trustee (the "Indenture"), to provide for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness to be issued in one or more series (collectively, the "Securities" and each, a "Security");

WHEREAS, the Guarantor has duly authorized the execution and delivery of the Indenture to provide for Guarantees of the Securities provided for therein, as endorsed on each Security and authenticated and delivered pursuant to the Indenture (collectively, the "Guarantees" and each, a "Guarantee");

WHEREAS, Section 901 of the Indenture provides, among other things, that the Company, the Guarantor and the Trustee may enter into indentures supplemental to the Indenture for, among other things, the purpose of establishing the form and terms of the Securities of any series, as permitted under Sections 201 and 301 of the Indenture, and the form and terms of the Guarantee, as permitted under Sections 201 and 206 of the Indenture;

WHEREAS, the Company has determined to issue three separate series of Securities entitled as follows: (i) the "6.000% Senior Notes due 2013," (ii) the "6.875% Senior Notes due 2018" (the 6.000% Senior Notes due 2013 and the 6.875% Senior Notes due 2018, collectively, the "Fixed Rate Notes"), and (iii) the "Senior Floating Rate Notes due 2010" (together with the Fixed Rate Notes, the "Senior Notes"), with each series guaranteed by the Guarantor pursuant to the Indenture;

WHEREAS, the Company and the Guarantor have each duly authorized the execution and delivery of this First Supplemental Indenture in order to provide for certain supplements to the Indenture which shall only be applicable to the Senior Notes and the related Guarantees;

WHEREAS, all acts and things necessary to make this First Supplemental Indenture a valid agreement of each of the Company and the Guarantor according to its terms have been done and performed;

WHEREAS, all acts and things necessary to make the Senior Notes, when executed by the Company and authenticated and delivered by the Trustee as provided in the Indenture and this First Supplemental Indenture, the valid and binding obligations of the Company have been done and performed; and

WHEREAS, all acts and things necessary to make the related Guarantees, when executed by the Guarantor and authenticated and delivered by the Trustee as provided in the Indenture and this First Supplemental Indenture, the valid and binding obligations of the Guarantor have been done and performed;

NOW, THEREFORE, in consideration of the premises, of the purchase and acceptance of the Senior Notes by the Holders thereof, and of the sum of one dollar duly paid to it by the Trustee at the execution and delivery of these presents, the receipt whereof is hereby acknowledged, each of the Company and the Guarantor covenants and agrees with the Trustee to supplement the Indenture, only for purposes of the Senior Notes and the related Guarantees, as follows:

ARTICLE ONE

DEFINITIONS

Section 101. Definitions . For all purposes of this First Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires, (i) references to any Article, Section or subdivision thereof are references to an Article, Section or other subdivision of this First Supplemental Indenture and (ii) capitalized terms not otherwise defined herein shall have the meanings set forth in the Indenture.

ARTICLE TWO

TERMS AND CONDITIONS OF THE SENIOR NOTES AND THE RELATED GUARANTEES

Section 201. Designation, Principal Amount and Terms . There is hereby authorized and established pursuant, to Section 301 of the Indenture, three series of Securities designated as follows: (i) the "6.000% Senior Notes due 2013," (ii) the "6.875% Senior Notes due 2018" and (iii) the "Senior Floating Rate Notes due 2010," with each series guaranteed by the Guarantor pursuant to the Indenture.

(a) The 6.000% Senior Notes due 2013, and the related Guarantee, shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, the terms, conditions and covenants of the Indenture and this First Supplemental Indenture (including the form of Security set forth in Exhibit A-1 hereto and the form of Guarantee set forth in Exhibit A-2 hereto). Subject to Section 203 hereof, the aggregate principal amount of the 6.000% Senior Notes due 2013 which may initially be authenticated and delivered under this First Supplemental Indenture shall not, except as permitted by the provisions of the Indenture, exceed $600,000,000.

(b) The 6.875% Senior Notes due 2018, and the related Guarantee, shall be executed, authenticated and delivered in accordance with the provisions of, and shall in all respects be subject to, the terms, conditions and covenants of the Indenture and this First Supplemental Indenture (including the form of Security set forth in Exhibit B-1 hereto and the form of Guarantee set forth in Exhibit B-2 hereto). Subject to Section 203 hereof, the aggregate principal amount of the 6.875% Senior Notes due 2018 which may initially be authenticated and delivered under this First Supplemental Indenture shall not, except as permitted by the provisions of the Indenture, exceed $750,000,000.

(c) The Senior Floating Rate Notes due 2010, and the related Guarantee, shall be executed, authenticated and delivered in accordance with the provisions of, and shall, except as otherwise provided herein, in all respects be subject to, the terms, conditions and covenants of the Indenture and this First Supplemental Indenture (including the form of Security set forth in Exhibit C-1 hereto and the form of Guarantee set forth in Exhibit C-2 hereto). Subject to Section 203 hereof, the aggregate principal amount of the Senior Floating Rate Notes due 2010 which may initially be authenticated and delivered under this First Supplemental Indenture shall not, except as permitted by the provisions of the Indenture, exceed $250,000,000. The Senior Floating Rate Notes due 2010 shall not be subject to redemption pursuant to Section 1108 of the Indenture.

Section 202. Optional Redemption . The Company may, at its option, elect to redeem any or all of the outstanding Fixed Rate Notes, in whole or in part, at any time and from time to time, upon not less than 30 nor more than 60 days' prior written notice mailed by first-class mail to the registered address of each Holder of the relevant series of Fixed Rate Notes, at a Redemption Price equal to the greater of (1) 100% of the principal amount of the Fixed Rate Notes to be redeemed, or (2) as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest on the Fixed Rate Notes to be redeemed (not including any portion of payments of interest accrued as of the Redemption Date) from the Redemption Date to the date of Maturity, discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at a discount rate equal to the Adjusted Treasury Rate (as defined below) plus 45 basis points, in the case of the 6.000% Senior Notes Due 2013, and 50 basis points, in the case of the 6.875% Senior Notes Due 2018. Interest will cease to accrue on the Fixed Rate Notes or portions of the Fixed Rate Notes called for redemption on and after the Redemption Date and the Company will pay accrued and unpaid interest on the principal amount of the Fixed Rate Notes being redeemed to the Redemption Date. The Senior Floating Rate Notes due 2010 shall not be subject to redemption pursuant to this Section 202.

"Adjusted Treasury Rate" means, with respect to any Redemption Date, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Fixed Rate Notes to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Fixed Rate Notes.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest of the Reference Treasury Dealer Quotations, or (ii) if the Trustee obtains fewer than four Reference Treasury Dealer Quotations, the average of the Reference Treasury Dealer Quotations so received.

"Quotation Agent" means J.P. Morgan Securities Inc.

"Reference Treasury Dealer" means (i) each of Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and J.P. Morgan Securities Inc., and their respective successors, unless any of them ceases to be a primary U.S. Government securities dealer in New York City (a "Primary Treasury Dealer"), in which case the Company shall substitute another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealers selected by the Quotation Agent.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date.

Section 203. Additional Issuances . The Company may, at any time, without the consent of the Holders of the applicable series of Senior Notes, issue additional Senior Notes of such series having the same ranking and the same interest rate, maturity and other terms as any of the existing Senior Notes of such series. Any additional Senior Notes having such similar terms, together with one of the existing Senior Notes of the applicable series, may constitute a single series of Senior Notes under the Indenture and this First Supplemental Indenture. No additional Senior Notes of a series may be issued if an Event of Default under the Indenture has occurred and is continuing with respect to the Senior Notes of such series.

Section 204. Tax Considerations for Holders . The Company may request at any time from Holders of Senior Notes who are "United States persons" within the meaning of Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "Code"), to provide a properly completed and duly executed U.S. Internal Revenue Service Form W-9 (or valid substitute form) and from Holders of Senior Notes who are not "United States persons" within the meaning of Section 7701(a)(30) of the Code to provide a properly completed and duly executed U.S. Internal Revenue Service Form W-8BEN, W-8ECI or W-8IMY (or valid substitute form). Any such request must be complied with by such Holder or Holders within 30 days' of the receipt thereof, such request to be made in writing and mailed by first-class mail to the registered address of such Holder or Holders. If a form previously delivered pursuant to this Section 204 expires or becomes obsolete, or if there is a change in circumstances requiring a change in the form previously delivered, the Holder that previously delivered such form shall deliver a new, properly completed and duly executed form on or before the date that the previously delivered form expires or becomes obsolete or promptly after the change in circumstances occurs.

ARTICLE THREE

MISCELLANEOUS

Section 301. Execution as Supplemental Indenture . This First Supplemental Indenture is hereby executed and shall be construed as an indenture supplemental to the Indenture and, as provided in the Indenture, this First Supplemental Indenture forms a part thereof.

Section 302. Trust Indenture Act . If any provision hereof limits, qualifies or conflicts with another provision hereof which is required to be included in this First Supplemental Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

Section 303. Effect of Headings . The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 304. Separability . In case any provision in this First Supplemental Indenture or in any Senior Note or related Guarantee shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 305. The Trustee . The Trustee shall not be responsible in any manner for or in respect of the validity or sufficiency of this First Supplemental Indenture, or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely.

Section 306. Governing Law . This First Supplemental Indenture, the Senior Notes and the related Guarantees shall be governed by and construed in accordance with the laws of the State of New York.

Section 307. Counterparts . This First Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

[*Remainder of page left intentionally blank.*]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed as of the day and year first above written.

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED, as the Company

By: /s/ David S. Kuhl
Name: David S. Kuhl
Title: Vice President and Treasurer

INGERSOLL-RAND COMPANY LIMITED, as Guarantor

By: /s/ David S. Kuhl
Name: David S. Kuhl
Title: Vice President and Treasurer

By: /s/ Barbara A. Santoro
Name: Barbara A. Santoro
Title: Vice President and Secretary

WELLS FARGO BANK, N.A., as Trustee

By: /s/ Raymond Delli Colli
Name: Raymond Delli Colli
Title: Vice President

EXHIBIT A-1

Form of 6.000% Senior Notes due 2013

No. $[________]

CUSIP No. 45687AAB8

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED, a company duly organized and existing under the laws of Bermuda (herein called the "Company", which term includes any successor company under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of $[_______] ([_______] DOLLARS) on August 15, 2013, and to pay interest thereon from August 15, 2008 (the "Original Issue Date"), or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually on February 15 and August 15 in each year, commencing February 15, 2009, at the rate per annum provided in the title hereof, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be February 1 or August 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

Interest shall be computed on the basis of a year of twelve 30-day months.

Payment of the principal of (and premium, if any, on) and interest, if any, on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, The City of New York, in coin or currency of the United States of America, *provided* , *however* , that at the option of the Company payment of interest may be made by check mailed to the address of the person entitled thereto as such address shall appear in the Security Register.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*Remainder of page left intentionally blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

INGERSOLL-RAND GLOBAL HOLDING
COMPANY LIMITED

By:______________________________

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: August [__], 2008

WELLS FARGO BANK, N.A., as Trustee

By:______________________________
Authorized Signatory

(Reverse of Note)

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED

6.000% Senior Notes Due 2013

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under an Indenture, dated as of August 12, 2008, as supplemented (herein called the "Indenture"), among the Company, Ingersoll-Rand Company Limited (herein called the "Guarantor", which term includes any successor guarantor under the Indenture) and Wells Fargo Bank, N.A., as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

The Securities of this series are subject to redemption upon not less than 30 or more than 60 days' notice by mail to the Holders of such Securities at their addresses in the Security Register for such series, at any time, as a whole or in part, at the election of the Company, at a Redemption Price equal to the greater of:

(i) 100% of the principal amount of the Securities to be redeemed, or

(ii) as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest on the Securities to be redeemed (not including any portion of payments of interest accrued as of the Redemption Date) from the Redemption Date to the date of Maturity, discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at a discount rate equal to the Adjusted Treasury Rate (as defined below) plus 45 basis points.

Interest will cease to accrue on the Securities or portions of the Securities called for redemption on and after the Redemption Date.

"Adjusted Treasury Rate" means, with respect to any Redemption Date, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Securities.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest of the Reference Treasury Dealer Quotations, or (ii) if the Trustee obtains fewer than four Reference Treasury Dealer Quotations, the average of the Reference Treasury Dealer Quotations so received.

"Quotation Agent" means J.P. Morgan Securities Inc.

"Reference Treasury Dealer" means (i) each of Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and J.P. Morgan Securities Inc., and their respective successors, unless any of them ceases to be a primary U.S. Government securities dealer in New York City (a "Primary Treasury Dealer"), in which case the Company shall substitute another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealers selected by the Quotation Agent.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date.

In the event of redemption of this Security in part only, a new Security or Securities of this series for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Securities of this series are subject to redemption upon the occurrence of a Change of Control Triggering Event. Unless the Company has exercised its right to redeem this Security in full as described above, the Indenture provides that each Holder of the Securities of this series will have the right to require the Company to purchase all or a portion of such Holder's Securities of this series pursuant to the offer described below (the "Change of Control Offer") at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, subject to the rights of Holders of Securities of this series on the relevant record date to receive interest due on the relevant interest payment date.

Within 30 days following the date upon which the Change of Control Triggering Event occurred, or at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company will be required to send, by first class mail, a notice to each Holder of the Securities of this series, with a copy to the Trustee, which notice will govern the terms of the Change of Control Offer. Such notice will state, among other things, the purchase date, which must be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as may be required by law (the "Change of Control Payment Date"). The notice, if mailed prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

Holders electing to have Securities purchased pursuant to a Change of Control Offer will be required to surrender their Securities, with the form below entitled "Option of Holder to Elect Purchase" completed, to the paying agent at the address specified in the notice, or transfer their Securities to the paying agent by book-entry transfer pursuant to the applicable procedures of the paying agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date.

On the Change of Control Payment Date, the Company will, to the extent lawful:

1. accept for payment all Securities of this series (or portions of Securities of this series) properly tendered pursuant to the Change of Control Offer;
2. deposit with the paying agent an amount equal to the aggregate payment in respect of all Securities of this series (or portions of Securities of this series) properly tendered pursuant to the Change of Control Offer; and
3. deliver or cause to be delivered to the Trustee the Securities of this series properly accepted for purchase, together with an officer's certificate stating the aggregate principal amount of Securities of this series (or portions of Securities of this series) being purchased.

The paying agent will promptly mail to each Holder of properly tendered Securities the purchase price for the Securities, and the Trustee will promptly authenticate and mail (or cause to be transferred by book-entry) to each such Holder new Securities equal in principal amount to any unpurchased portion of any Securities surrendered; *provided* , that each new Security will be in a principal amount of $2,000 or an integral multiple of $1,000 thereof.

The Company will not be required to make a Change of Control Offer if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for such an offer made by the Company and such third party purchases all properly tendered Securities of this series not withdrawn under its offer.

The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the purchase of the Securities of this series as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the Securities of this series, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control Offer provisions of the Securities of this series by virtue of such conflict.

For purposes of the Change of Control Offer provisions of the Securities, the following terms will be applicable:

"Below Investment Grade Rating Event" means the Securities of this series cease to be rated Investment Grade by at least two of the three Rating Agencies on any date during the Trigger Period.

"Change of Control" means the occurrence of any one of the following:

1. the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Guarantor and its subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d) and Section 14(d) of the Exchange Act) other than to the Guarantor or one of its subsidiaries;

2. the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any "person" (as that term is used in Section 13(d) and Section 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the outstanding Voting Stock of the Guarantor, or other Voting Stock into which the Voting Stock of the Guarantor is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares;
3. the first day on which the majority of the members of the board of directors of the Guarantor cease to be Continuing Directors;
4. IR Limited consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, IR Limited, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of IR Limited or such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of IR Limited outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving person immediately after giving effect to such transaction;
5. the adoption of a plan relating to the liquidation or dissolution of IR Limited; or
6. the failure of IR Limited to own, directly or indirectly, at least 51% of the Voting Stock of the Company.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control under clause (2) above if (i) the Guarantor becomes a direct or indirect wholly-owned subsidiary of a holding company and (ii) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Voting Stock of the Guarantor immediately prior to that transaction.

"Change of Control Triggering Event" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"Continuing Director" means, as of any date of determination, any member of the board of directors of the Guarantor who: (1) was a member of such board of directors on the date of the issuance of the Securities of this series; or (2) was nominated for election or elected to such board of directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination or election.

"Fitch" means Fitch Inc., a subsidiary of Fimalac, S.A., and its successors.

“Investment Grade” means (1) a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating category of Moody’s); (2) a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P); and (3) a rating of BBB- or better by Fitch (or its equivalent under any successor rating category of Fitch).

“Moody’s” means Moody’s Investors Service, Inc., a subsidiary of Moody’s Corporation, and its successors.

“Rating Agency” means each of Moody’s, S&P and Fitch; *provided* , that if any of Moody’s, S&P and Fitch ceases to rate the Securities of a series or fails to make a rating of the Securities of a series publicly available for reasons outside of the Company’s and the Guarantor’s control, a “nationally recognized statistical rating organization,” within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, selected by the Company as a replacement agency for Moody’s, S&P or Fitch, or any of them, as the case may be, with respect to making a rating of the Securities of such series.

“S&P” means Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors.

“Trigger Period” means the period commencing 60 days prior to the first public announcement by the Guarantor of any Change of Control (or pending Change of Control) and ending 60 days following the consummation of such Change of Control (which Trigger Period will be extended if the rating of the Securities of this series is under publicly announced consideration for possible downgrade by any Rating Agency on such 60th day, such extension to last with respect to each Rating Agency until the date on which such Rating Agency considering such possible downgrade either (x) rates the Securities of this series below Investment Grade or (y) publicly announces that it is no longer considering the Securities of this series for possible downgrade; *provided* , that no such extension will occur if on such 60th day the Securities of this series are rated Investment Grade not subject to review for possible downgrade by any Rating Agency).

“Voting Stock” of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The Indenture contains provisions for defeasance of (a) the entire indebtedness of this Security and (b) certain restrictive covenants upon compliance by the Company with certain conditions set forth therein.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the Guarantor and the rights of the Holders of the Securities of each series to be affected under the Indenture at any

time by the Company, the Guarantor and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities at the time Outstanding of all series to be affected, on behalf of the Holders of all Securities of such series, to waive compliance by the Company and the Guarantor with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any, on) and interest, if any, on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of (and premium, if any, on) and interest, if any, on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Securities of this series, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and integral multiples of $1,000 thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Guarantor, the Trustee and any agent of the Company, the Guarantor or the Trustee may treat the person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Guarantor, the Trustee or any such agent shall be affected by notice to the contrary.

No recourse for the payment of the principal of (and premium, if any, on) or interest, if any, on this Security or the Guarantee endorsed hereon, or for any claim based hereon or thereon or otherwise in respect hereof or thereof, and no recourse under or upon any obligation, covenant or agreement of the Company or the Guarantor in the Indenture or in any indenture supplemental thereto, or in any Security or in the Guarantee, or because of the creation of any indebtedness

represented thereby, shall be had against any incorporator, shareholder, officer or director, as such, past, present or future, of the Company or the Guarantor or of any successor corporation, either directly or through the Company or the Guarantor or any successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

THIS SECURITY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

In the event that a provision of this Security conflicts with the Indenture, the terms of the Indenture will govern.

Option of Holder to Elect Purchase

If you want to elect to have this Security purchased by the Company pursuant to Section 1108 of the Indenture, check the box below:

☐

If you want to elect to have only part of the Security purchased by the Company pursuant to Section 1108 of the Indenture, state the amount you elect to have purchased:

$ ______

Date: __________

Your Signature: ______________________________
(Sign exactly as your name appears on the face of this Security)

Tax Identification No.: ________________________

Signature Guarantee:** ______________________

** Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee)

EXHIBIT A-2

Form of Guarantee to 6.000% Senior Notes due 2013

For value received, Ingersoll-Rand Company Limited, a company duly organized and existing under the laws of Bermuda (herein called the "Guarantor", which term includes any successor Person under the Indenture referred to in the Security upon which this Guarantee is endorsed), hereby irrevocably and unconditionally guarantees to the Holder of the Security upon which this Guarantee is endorsed and to the Trustee for itself and on behalf of each such Holder the due and punctual payment of the principal of (and premium, if any, on) and interest on such Security and the due and punctual payment of the sinking fund or analogous payments referred to therein, if any, when and as the same shall become due and payable, whether at the Stated Maturity, by declaration of acceleration, call for redemption or otherwise, according to the terms thereof and of the Indenture referred to therein, and all other amounts owed under the Indenture, all in accordance with and subject to the terms and limitations of the Security on which this Guarantee is endorsed and Article Thirteen of the Indenture. In case of the failure of Ingersoll-Rand Global Holding Company Limited, a company duly organized under the laws of Bermuda (herein called the "Company", which term includes any successor Person under such Indenture), promptly to make any such payment of principal (and premium, if any) or interest or any such sinking fund or analogous payment, the Guarantor hereby agrees to cause any such payment to be made promptly when and as the same shall become due and payable, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise, and as if such payment were made by the Company, subject to the terms and limitations of Article Thirteen of the Indenture.

This Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication of such Security shall have been manually executed by or on behalf of the Trustee under such Indenture.

All terms used in this Guarantee which are defined in such Indenture shall have the meanings assigned to them in such Indenture.

THIS GUARANTEE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Executed and dated the date on this [__] day of August, 2008.

INGERSOLL-RAND COMPANY LIMITED

By:____
Name:
Title:

By:____
Name:
Title:

EXHIBIT B-1

Form of 6.875% Senior Notes Due 2018

No. $[________]

CUSIP No. 45687AAA0

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED, a company duly organized and existing under the laws of Bermuda (herein called the “Company”, which term includes any successor company under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of $[_______] ([_______] DOLLARS) on August 15, 2018, and to pay interest thereon from August 15, 2008 (the “Original Issue Date”), or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually on February 15 and August 15 in each year, commencing February 15, 2009, at the rate per annum provided in the title hereof, until the principal hereof is paid or made available for payment.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be February 1 or August 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

Interest shall be computed on the basis of a year of twelve 30-day months.

Payment of the principal of (and premium, if any, on) and interest, if any, on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, The City of New York, in coin or currency of the United States of America, *provided* , *however* , that at the option of the Company payment of interest may be made by check mailed to the address of the person entitled thereto as such address shall appear in the Security Register.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*Remainder of page left intentionally blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED

By:______________________________

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: August [__], 2008

WELLS FARGO BANK, N.A., as Trustee

By:______________________________
Authorized Signatory

(Reverse of Note)

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED

6.875% Senior Notes Due 2018

This Security is one of a duly authorized issue of securities of the Company (herein called the “Securities”), issued and to be issued in one or more series under an Indenture, dated as of August 12, 2008, as supplemented (herein called the “Indenture”), among the Company, Ingersoll-Rand Company Limited (herein called the “Guarantor”, which term includes any successor guarantor under the Indenture) and Wells Fargo Bank, N.A., as Trustee (herein called the “Trustee”, which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

The Securities of this series are subject to redemption upon not less than 30 or more than 60 days’ notice by mail to the Holders of such Securities at their addresses in the Security Register for such series, at any time, as a whole or in part, at the election of the Company, at a Redemption Price equal to the greater of:

(i) 100% of the principal amount of the Securities to be redeemed, or

(ii) as determined by the Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest on the Securities to be redeemed (not including any portion of payments of interest accrued as of the Redemption Date) from the Redemption Date to the date of Maturity, discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at a discount rate equal to the Adjusted Treasury Rate (as defined below) plus 50 basis points.

Interest will cease to accrue on the Securities or portions of the Securities called for redemption on and after the Redemption Date.

“Adjusted Treasury Rate” means, with respect to any Redemption Date, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

“Comparable Treasury Issue” means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Securities.

“Comparable Treasury Price” means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest of the Reference Treasury Dealer Quotations, or (ii) if the Trustee obtains fewer than four Reference Treasury Dealer Quotations, the average of the Reference Treasury Dealer Quotations so received.

"Quotation Agent" means J.P. Morgan Securities Inc.

"Reference Treasury Dealer" means (i) each of Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co. and J.P. Morgan Securities Inc., and their respective successors, unless any of them ceases to be a primary U.S. Government securities dealer in New York City (a "Primary Treasury Dealer"), in which case the Company shall substitute another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealers selected by the Quotation Agent.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date.

In the event of redemption of this Security in part only, a new Security or Securities of this series for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Securities of this series are subject to redemption upon the occurrence of a Change of Control Triggering Event. Unless the Company has exercised its right to redeem this Security in full as described above, the Indenture provides that each Holder of the Securities of this series will have the right to require the Company to purchase all or a portion of such Holder's Securities of this series pursuant to the offer described below (the "Change of Control Offer") at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, subject to the rights of Holders of Securities of this series on the relevant record date to receive interest due on the relevant interest payment date.

Within 30 days following the date upon which the Change of Control Triggering Event occurred, or at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company will be required to send, by first class mail, a notice to each Holder of the Securities of this series, with a copy to the Trustee, which notice will govern the terms of the Change of Control Offer. Such notice will state, among other things, the purchase date, which must be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as may be required by law (the "Change of Control Payment Date"). The notice, if mailed prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

Holders electing to have Securities purchased pursuant to a Change of Control Offer will be required to surrender their Securities, with the form below entitled "Option of Holder to Elect Purchase" completed, to the paying agent at the address specified in the notice, or transfer their Securities to the paying agent by book-entry transfer pursuant to the applicable procedures of the paying agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date.

On the Change of Control Payment Date, the Company will, to the extent lawful:

7. accept for payment all Securities of this series (or portions of Securities of this series) properly tendered pursuant to the Change of Control Offer;

8. deposit with the paying agent an amount equal to the aggregate payment in respect of all Securities of this series (or portions of Securities of this series) properly tendered pursuant to the Change of Control Offer; and

9. deliver or cause to be delivered to the Trustee the Securities of this series properly accepted for purchase, together with an officer's certificate stating the aggregate principal amount of Securities of this series (or portions of Securities of this series) being purchased.

The paying agent will promptly mail to each Holder of properly tendered Securities the purchase price for the Securities, and the Trustee will promptly authenticate and mail (or cause to be transferred by book-entry) to each such Holder new Securities equal in principal amount to any unpurchased portion of any Securities surrendered; *provided* , that each new Security will be in a principal amount of $2,000 or an integral multiple of $1,000 thereof.

The Company will not be required to make a Change of Control Offer if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for such an offer made by the Company and such third party purchases all properly tendered Securities of this series not withdrawn under its offer.

The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the purchase of the Securities of this series as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the Securities of this series, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control Offer provisions of the Securities of this series by virtue of such conflict.

For purposes of the Change of Control Offer provisions of the Securities, the following terms will be applicable:

"Below Investment Grade Rating Event" means the Securities of this series cease to be rated Investment Grade by at least two of the three Rating Agencies on any date during the Trigger Period.

"Change of Control" means the occurrence of any one of the following:

10. the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Guarantor and its subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d) and Section 14(d) of the Exchange Act) other than to the Guarantor or one of its subsidiaries;

11. the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any "person" (as that term is used in Section 13(d) and Section 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the outstanding Voting Stock of the Guarantor, or other Voting Stock into which the Voting Stock of the Guarantor is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares;
12. the first day on which the majority of the members of the board of directors of the Guarantor cease to be Continuing Directors;
13. IR Limited consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, IR Limited, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of IR Limited or such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of IR Limited outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving person immediately after giving effect to such transaction;
14. the adoption of a plan relating to the liquidation or dissolution of IR Limited; or
15. the failure of IR Limited to own, directly or indirectly, at least 51% of the Voting Stock of the Company.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control under clause (2) above if (i) the Guarantor becomes a direct or indirect wholly-owned subsidiary of a holding company and (ii) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Voting Stock of the Guarantor immediately prior to that transaction.

"Change of Control Triggering Event" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"Continuing Director" means, as of any date of determination, any member of the board of directors of the Guarantor who: (1) was a member of such board of directors on the date of the issuance of the Securities of this series; or (2) was nominated for election or elected to such board of directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination or election.

"Fitch" means Fitch Inc., a subsidiary of Fimalac, S.A., and its successors.

"Investment Grade" means (1) a rating of Baa3 or better by Moody's (or its equivalent under any successor rating category of Moody's); (2) a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P); and (3) a rating of BBB- or better by Fitch (or its equivalent under any successor rating category of Fitch).

"Moody's" means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors.

"Rating Agency" means each of Moody's, S&P and Fitch; *provided* , that if any of Moody's, S&P and Fitch ceases to rate the Securities of a series or fails to make a rating of the Securities of a series publicly available for reasons outside of the Company's and the Guarantor's control, a "nationally recognized statistical rating organization," within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, selected by the Company as a replacement agency for Moody's, S&P or Fitch, or any of them, as the case may be, with respect to making a rating of the Securities of such series.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors.

"Trigger Period" means the period commencing 60 days prior to the first public announcement by the Guarantor of any Change of Control (or pending Change of Control) and ending 60 days following the consummation of such Change of Control (which Trigger Period will be extended if the rating of the Securities of this series is under publicly announced consideration for possible downgrade by any Rating Agency on such 60th day, such extension to last with respect to each Rating Agency until the date on which such Rating Agency considering such possible downgrade either (x) rates the Securities of this series below Investment Grade or (y) publicly announces that it is no longer considering the Securities of this series for possible downgrade; *provided* , that no such extension will occur if on such 60th day the Securities of this series are rated Investment Grade not subject to review for possible downgrade by any Rating Agency).

"Voting Stock" of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The Indenture contains provisions for defeasance of (a) the entire indebtedness of this Security and (b) certain restrictive covenants upon compliance by the Company with certain conditions set forth therein.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the Guarantor and the rights of the Holders of the Securities of each series to be affected under the Indenture at any

time by the Company, the Guarantor and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities at the time Outstanding of all series to be affected, on behalf of the Holders of all Securities of such series, to waive compliance by the Company and the Guarantor with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any, on) and interest, if any, on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of (and premium, if any, on) and interest, if any, on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Securities of this series, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and integral multiples of $1,000 thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Guarantor, the Trustee and any agent of the Company, the Guarantor or the Trustee may treat the person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Guarantor, the Trustee or any such agent shall be affected by notice to the contrary.

No recourse for the payment of the principal of (and premium, if any, on) or interest, if any, on this Security or the Guarantee endorsed hereon, or for any claim based hereon or thereon or otherwise in respect hereof or thereof, and no recourse under or upon any obligation, covenant or agreement of the Company or the Guarantor in the Indenture or in any indenture supplemental thereto, or in any Security or in the Guarantee, or because of the creation of any indebtedness

represented thereby, shall be had against any incorporator, shareholder, officer or director, as such, past, present or future, of the Company or the Guarantor or of any successor corporation, either directly or through the Company or the Guarantor or any successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

THIS SECURITY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

In the event that a provision of this Security conflicts with the Indenture, the terms of the Indenture will govern.

Option of Holder to Elect Purchase

If you want to elect to have this Security purchased by the Company pursuant to Section 1108 of the Indenture, check the box below:

☐

If you want to elect to have only part of the Security purchased by the Company pursuant to Section 1108 of the Indenture, state the amount you elect to have purchased:

$ ______

Date: __________

Your Signature: ______________________________
(Sign exactly as your name appears on the face of this Security)

Tax Identification No.: ________________________

Signature Guarantee:** ______________________

** Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee)

EXHIBIT B-2

Form of Guarantee of 6.875% Senior Notes due 2018

For value received, Ingersoll-Rand Company Limited, a company duly organized and existing under the laws of Bermuda (herein called the "Guarantor", which term includes any successor Person under the Indenture referred to in the Security upon which this Guarantee is endorsed), hereby irrevocably and unconditionally guarantees to the Holder of the Security upon which this Guarantee is endorsed and to the Trustee for itself and on behalf of each such Holder the due and punctual payment of the principal of (and premium, if any, on) and interest on such Security and the due and punctual payment of the sinking fund or analogous payments referred to therein, if any, when and as the same shall become due and payable, whether at the Stated Maturity, by declaration of acceleration, call for redemption or otherwise, according to the terms thereof and of the Indenture referred to therein, and all other amounts owed under the Indenture, all in accordance with and subject to the terms and limitations of the Security on which this Guarantee is endorsed and Article Thirteen of the Indenture. In case of the failure of Ingersoll-Rand Global Holding Company Limited, a company duly organized under the laws of Bermuda (herein called the "Company", which term includes any successor Person under such Indenture), promptly to make any such payment of principal (and premium, if any) or interest or any such sinking fund or analogous payment, the Guarantor hereby agrees to cause any such payment to be made promptly when and as the same shall become due and payable, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise, and as if such payment were made by the Company, subject to the terms and limitations of Article Thirteen of the Indenture.

This Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication of such Security shall have been manually executed by or on behalf of the Trustee under such Indenture.

All terms used in this Guarantee which are defined in such Indenture shall have the meanings assigned to them in such Indenture.

THIS GUARANTEE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Executed and dated the date on this [__] day of August, 2008.

INGERSOLL-RAND COMPANY LIMITED

By:____
Name:
Title:

By:____
Name:
Title:

EXHIBIT C-1

Form of Senior Floating Rate Notes Due 2010

No. $[_______]
CUSIP No. 45687AAC6

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED, a company duly organized and existing under the laws of Bermuda (herein called the "Company", which term includes any successor company under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of $[_______] ([_______] DOLLARS) on August 13, 2010, and to pay interest thereon from August 15, 2008 (the "Original Issue Date"), or from the most recent Interest Payment Date to which interest has been paid or duly provided for, in quarterly arrears on February 13, May 13, August 13 and November 13 of each year, commencing November 13, 2008, at the rate per annum provided below, until the principal hereof is paid or made available for payment.

The Senior Floating Rate Notes due 2010 (the "Notes") will bear interest at a rate per annum equal to the Initial Interest Rate (as defined below) and thereafter at an interest rate that will be reset as described below to a rate per annum equal to LIBOR (as defined below) plus 1.50%. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be February 1, May 1, August 1 and November 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

The initial interest rate will be equal to LIBOR, as determined by the Calculation Agent as if the Interest Determination Date were the second London banking day preceding the Original Issue Date, plus 1.50% per annum to and excluding the first Interest Payment Date (the "Initial Interest Rate"). Interest shall be computed on the basis of the actual number of days in the relevant interest period and a 360-day year. The rate of interest on the Notes will be reset quarterly on each interest payment date (each an "Interest Reset Date"), beginning on November 13, 2008. The second London banking day preceding an Interest Reset Date will be the "Interest Determination Date" for that Interest Reset Date. The interest rate in effect on each day that is not an Interest Reset Date will be the interest rate determined as of the Interest Determination Date pertaining to the immediately preceding Interest Reset Date or the Initial Interest Rate, as the case may be. The interest rate in effect on any day that is an Interest Reset Date will be the interest rate determined as of the Interest Determination Date pertaining to that Interest Reset Date.

Wells Fargo Bank, N.A. shall act as calculation agent (together with its successors in that capacity, the “Calculation Agent”) in connection with the Notes. The Calculation Agent shall serve as the calculation agent hereunder unless and until a successor calculation agent is appointed by the Company. The Calculation Agent will determine the interest rate (other than the Initial Interest Rate) on each Interest Determination Date by reference to LIBOR on such date. The following definitions shall be used by the Calculation Agent in its determination of the interest rate:

“London banking day” means any day on which dealings in U.S. dollars are transacted in the London interbank market.

“LIBOR” will be determined by the calculation agent in accordance with the following provisions:

(1) With respect to any Interest Determination Date, LIBOR will be the rate (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months commencing on the related interest reset date that appears on Reuters Page LIBOR01 as of 11:00 a.m., London time, on that Interest Determination Date. If no such rate appears, then LIBOR, in respect of that Interest Determination Date, will be determined in accordance with the provisions described in (2) below.

(2) With respect to an Interest Determination Date on which no rate appears on Reuters Page LIBOR01, the Calculation Agent will request the principal London offices of each of four major reference banks in the London interbank market (which may include affiliates of the underwriters), as selected by the Calculation Agent, to provide its offered quotation (expressed as a percentage per annum) for deposits in U.S. dollars for the period of three months, commencing on the related interest reset date, to prime banks in the London interbank market at approximately 11:00 a.m., London time, on that Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If at least two quotations are provided, then LIBOR on that Interest Determination Date will be the arithmetic mean of those quotations. If fewer than two quotations are provided, then LIBOR on the Interest Determination Date will be the arithmetic mean of the rates quoted at approximately 11:00 a.m., in the City of New York, on the Interest Determination Date by three major banks in The City of New York (which may include affiliates of the underwriters) selected by the Calculation Agent for loans in U.S. dollars to leading European banks, for a period of three months, commencing on the related Interest Reset Date, and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If at least two such rates are so provided, LIBOR on the Interest Determination Date will be the arithmetic mean of such rates. If fewer than two such rates are so provided, LIBOR on the Interest Determination Date will be LIBOR in effect with respect to the immediately preceding Interest Determination Date.

“Reuters Page LIBOR01” means the display that appears on Reuters (or any successor service) on page LIBOR01 (or any page as may replace such page on such service) for the purpose of displaying London interbank offered rates of major banks for U.S. dollars.

All percentages resulting from any calculation of any interest rate for the Notes will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 9.876545% (or .09876545) would be rounded to 9.87655% (or .0987655)), and all dollar amounts would be rounded to the nearest cent, with one-half cent being rounded upward.

The Calculation Agent will, upon the request of any holder of the Notes, provide the interest rate then in effect with respect to the Notes. All calculations made by the Calculation Agent for the purposes of calculating interest on the Notes shall be conclusive and binding on the holders and us, absent manifest error.

Payment of the principal of (and premium, if any, on) and interest, if any, on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, The City of New York, in coin or currency of the United States of America, *provided* , *however* , that at the option of the Company payment of interest may be made by check mailed to the address of the person entitled thereto as such address shall appear in the Security Register.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[*Remainder of page left intentionally blank.*]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

INGERSOLL-RAND GLOBAL HOLDING
COMPANY LIMITED

By:_______________________________________

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: August [__], 2008

WELLS FARGO BANK, N.A., as Trustee

By:_______________________________________
Authorized Signatory

(Reverse of Note)

INGERSOLL-RAND GLOBAL HOLDING COMPANY LIMITED

Senior Floating Rate Notes Due 2010

This Security is one of a duly authorized issue of securities of the Company (herein called the “Securities”), issued and to be issued in one or more series under an Indenture, dated as of August 12, 2008, as supplemented (herein called the “Indenture”), among the Company, Ingersoll-Rand Company Limited (herein called the “Guarantor”, which term includes any successor guarantor under the Indenture) and Wells Fargo Bank, N.A., as Trustee (herein called the “Trustee”, which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered.

The Securities are not subject to redemption pursuant to Section 1108 of the Indenture.

The Indenture contains provisions for defeasance of (a) the entire indebtedness of this Security and (b) certain restrictive covenants upon compliance by the Company with certain conditions set forth therein.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the Guarantor and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company, the Guarantor and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities at the time Outstanding of all series to be affected, on behalf of the Holders of all Securities of such series, to waive compliance by the Company and the Guarantor with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any, on) and interest, if any, on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of (and premium, if any, on) and interest, if any, on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Securities of this series, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $2,000 and integral multiples of $1,000 thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Guarantor, the Trustee and any agent of the Company, the Guarantor or the Trustee may treat the person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Guarantor, the Trustee or any such agent shall be affected by notice to the contrary.

No recourse for the payment of the principal of (and premium, if any, on) or interest, if any, on this Security or the Guarantee endorsed hereon, or for any claim based hereon or thereon or otherwise in respect hereof or thereof, and no recourse under or upon any obligation, covenant or agreement of the Company or the Guarantor in the Indenture or in any indenture supplemental thereto, or in any Security or in the Guarantee, or because of the creation of any indebtedness represented thereby, shall be had against any incorporator, shareholder, officer or director, as such, past, present or future, of the Company or the Guarantor or of any successor corporation, either directly or through the Company or the Guarantor or any successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released.

THIS SECURITY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

In the event that a provision of this Security conflicts with the Indenture, the terms of the Indenture will govern.

EXHIBIT C-2

Form of Guarantee of Senior Floating Rate Notes due 2010

For value received, Ingersoll-Rand Company Limited, a company duly organized and existing under the laws of Bermuda (herein called the “Guarantor”, which term includes any successor Person under the Indenture referred to in the Security upon which this Guarantee is endorsed), hereby irrevocably and unconditionally guarantees to the Holder of the Security upon which this Guarantee is endorsed and to the Trustee for itself and on behalf of each such Holder the due and punctual payment of the principal of (and premium, if any, on) and interest on such Security and the due and punctual payment of the sinking fund or analogous payments referred to therein, if any, when and as the same shall become due and payable, whether at the Stated Maturity, by declaration of acceleration, call for redemption or otherwise, according to the terms thereof and of the Indenture referred to therein, and all other amounts owed under the Indenture, all in accordance with and subject to the terms and limitations of the Security on which this Guarantee is endorsed and Article Thirteen of the Indenture. In case of the failure of Ingersoll-Rand Global Holding Company Limited, a company duly organized under the laws of Bermuda (herein called the “Company”, which term includes any successor Person under such Indenture), promptly to make any such payment of principal (and premium, if any) or interest or any such sinking fund or analogous payment, the Guarantor hereby agrees to cause any such payment to be made promptly when and as the same shall become due and payable, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise, and as if such payment were made by the Company, subject to the terms and limitations of Article Thirteen of the Indenture.

This Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication of such Security shall have been manually executed by or on behalf of the Trustee under such Indenture.

All terms used in this Guarantee which are defined in such Indenture shall have the meanings assigned to them in such Indenture.

THIS GUARANTEE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Executed and dated the date on this [__] day of August, 2008.

INGERSOLL-RAND COMPANY LIMITED

By:______________________________
Name:
Title:

By:______________________________
Name:
Title: