Introduction

Rotork has for more than 60 years earned a reputation for acting in good faith with fair dealing and integrity in the way it goes about its business with customers and suppliers and in how it treats its employees. Rotork is absolutely committed to maintaining this reputation and as such, all employees of Rotork plc, its subsidiaries and anyone else acting on Rotork's behalf, are expected to understand and act in accordance with the contents of this Ethics and Values Statement at all times (including any documents referenced in it).

This Ethics and Values Statement sets a minimum standard that must be followed, with no exceptions for cultural differences. Where local laws, regulations or rules impose a higher standard, that higher standard must be followed.

For anyone acting on Rotork's behalf (including agents and representatives) and for anyone contractually obliged to adhere to this Ethics and Values Statement, references to Rotork or employees of Rotork should be read as references to those entities and employees or representatives of those entities.

Set out below is an expression of Rotork's core values, followed by further detail on those values and how Rotork will apply them.

Core values

- Everyone working at Rotork will treat others, and can expect to be treated, with trust, dignity and respect and without discrimination on the basis of race, gender, nationality, religion or faith, sexual orientation, disability or age.
- All employees will conduct their business with integrity, fairness and in good faith.
- Rotork has signed up to the United Nations Global Compact and its ten universal principles. These principles will be adhered to.
- Rotork will not tolerate slavery, servitude, forced or compulsory labour, or human trafficking in its own business or supply chain and will support the principles of the UK Modern Slavery Act.
- Rotork has a zero tolerance policy to bribery and corruption. No one at Rotork will ever offer, pay, solicit or accept bribes in any form.
- Rotork will never make political contributions.
- Company assets will only be used for furthering the Company's business and never for personal gain.
- Employees will avoid conflicts of interest and declare any they may have to their manager.
- Employees will respect the confidentiality of information belonging to others and will not seek, accept or use any confidential information that they know or suspect they are not authorised to have.
- Rotork will reduce health and safety risks associated with its business to a level as low as reasonably practicable.

United Nations Global Compact

The Compact's ten universal principles are for businesses to, in their sphere of influence:

- support and respect the protection of international human rights;
- make sure they are not complicit in human rights abuses;
- uphold freedom of association and the effective recognition of the right to collective bargaining;
- eliminate all forms of forced and compulsory labour;
- contribute to the effective abolition of child labour;
- eliminate discrimination in respect of employment and occupation;
- take a precautionary approach to environmental challenges;

- undertake initiatives to promote greater environmental responsibility;
- encourage the development and diffusion of environmentally friendly technologies; and
- work against corruption in all its forms, including extortion and bribery.

Human Rights and Modern Slavery

Human rights are fundamental rights that allow an individual to lead a dignified, independent life free from abuse and violations. Rotork is fully committed to supporting and respecting human rights in conducting its business across the globe as set out in the Universal Declaration of Human Rights and the International Labour Organisation's standards incorporated into the United Nations Global Compact.

Modern slavery is a crime and an abuse of human rights. It is constituted in the UK Modern Slavery Act by the offences of slavery, servitude and forced or compulsory labour and human trafficking. Rotork will not tolerate such practices in its own business or its supply chain. Rotork has an obligation under the UK Modern Slavery Act to publish on its website, an annual statement setting out the steps that it has taken to ensure that modern slavery is not taking place in its own business or supply chain. This statement can be found at http://www.rotork.com/en/investors/index/modernslaverystatement.

Zero Tolerance to Bribery and Corruption.

Rotork is subject to the UK Bribery Act, the US Foreign Corrupt Practices Act and other anti-bribery and corruption laws of the countries and territories in which it operates. As well as being illegal, bribery is unethical and causes long-term damage to societies, enriching the few at the expense of the many. As set out in our core values, Rotork has **a zero tolerance policy to bribery and corruption and this applies without any exceptions for cultural differences**. **All those acting for or on behalf of Rotork are strictly prohibited from offering, giving, requesting or receiving anything which is, or could be perceived as, a bribe.** Facilitation payments are bribes and are strictly forbidden, irrespective of any delays, refusal of service or any other inconvenience caused.

For the purposes of this Ethics and Values Statement:

- A '**bribe**' is anything of value including any financial or other advantage given, offered, requested or received in order to improperly influence any act, inaction or decision of any person, including any government official or any director, officer, employee, agent or representative of any commercial organisation or of any private individual.

- A '**facilitation payment**' is a payment made to facilitate or expedite decisions or actions by government agencies or government officials. Facilitation payments are also sometimes referred to as 'grease' payments and are bribes. The definition of facilitation payment does not include the payment of fees to expedite, fast track or speed up a service in accordance with an official and published price list.

If an employee offers, gives, requests or receives anything which is, or could be perceived as, a bribe, they may breach the UK Bribery Act, be prosecuted, convicted of a criminal offence and sentenced to up to 10 years in prison and/or an unlimited fine. Rotork may also be subject to a criminal conviction and an unlimited fine (as well as other commercial consequences including damage to reputation, termination of contracts and civil litigation). Depending on the circumstances, they may also breach other countries' anti-bribery laws and face penalties and/or prison as a result (and/or cause Rotork to be liable for offences arising from their behaviour).

The only exception to the above is where an individual has no choice but to make a payment to protect against an immediate threat of physical violence or unjustified detention. In such circumstances, they may make the payment but must report that payment to the Group Legal Director or the Group Human Resources Director (whose contact details are set out in the Whistleblowing policy – see below) as soon as possible.

Gifts & Hospitality and Political and Charitable Contributions

In order to avoid any impression that Rotork is engaged in bribery, Rotork has adopted a global gifts and hospitality policy that all employees must adhere to. This gifts and hospitality policy is set out on Konnect here.

For the same reason, Rotork also prohibits the making of any political contributions whether in cash or in kind anywhere in the world. Rotork will at Rotork plc level, where appropriate, either directly or through trade or industry organisations, make its views known in relation to any proposals or consultation exercise that directly affect its business interests.

As part of a commitment to corporate social responsibility, Rotork may make charitable donations and sponsor various activities and events from time to time. However this will only be done in accordance with any applicable charitable donation and sponsorship policy and only where such donations and sponsorship are not used as, and cannot be perceived to be, bribes.

Conflicts of Interest

A '**conflict of interest**' is any relationship (whether personal or professional), influence or activity that impair or appear to impair the ability of employees to make fair and objective decisions when performing their jobs or act in the best interests of Rotork.

All employees should seek to avoid conflicts of interest and if they cannot avoid such conflicts, they should report the conflict to their manager and together with their manager, take steps to remove or mitigate the conflict of interest.

Reporting Concerns

Rotork operates a whistleblowing policy that aims to:

- encourage people to report suspected wrongdoing (including a breach of this Ethics and Values Statement) as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate;
- provide guidance on how to raise those concerns; and
- provide reassurance that people can raise genuine concerns without any fear of comeback, even if they turn out to be mistaken.

Rotork's whistleblowing policy can be found on Konnect here: or on Rotork's website here.

Ethical Dilemmas

It is recognised that whilst adherence to some ethical issues will be straightforward (e.g. Rotork will not offer or accept bribes), others can be less clear-cut. Any employee who is in any doubt about whether a course of action conflicts with this Ethics and Values Statement should, in the first instance, consult with their manager who can, where necessary, further access relevant Rotork resources, e.g. human resources, internal audit, legal.

Breach of this Policy

Rotork will take disciplinary action (which could include dismissal or, in the case of agents, representatives or third parties acting on behalf of Rotork, immediate termination of your contract with Rotork) against anyone for breaching this Ethics and Values Statement (including any documents referenced in it) and will actively cooperate with any investigating law enforcement authorities.