

California Transparency in Supply Chains Act of 2010

Disclosure Statement

We conduct business globally and are committed to complying with all laws applicable to our businesses wherever they are located. Our commitment is stated in our Code of Business Conduct and Ethics (the "Code") and all of our employees, officers and directors are asked to adhere to the Code. We provide general training to our employees, officer and directors to enhance their awareness with these commitments and their obligation to comply with applicable laws.

One such law is The California Transparency in Supply Chains Act of 2010 (the "Act"), which requires manufacturers doing business in California with over \$100 million in worldwide gross receipts to disclose their efforts to eradicate slavery and human trafficking from their direct supply chains.

We are a global supplier of equipment used in process industries, and our reputation for ethical business practices and quality products is paramount to us. We do business with customers and suppliers who have similar standards of ethics and quality, and expect these businesses to comply with all applicable laws. While we conduct inquiries intended to confirm that our direct suppliers are qualified and meet our standards of excellence and ethics, we do not currently specifically engage in verification of our supply chain to evaluate or address risks of human trafficking and slavery; we do not audit our suppliers to evaluate their compliance with our standards on human trafficking or slavery; and we do not require our suppliers to certify that materials incorporated into our products comply with the laws regarding human trafficking and slavery of the country or countries in which they do business.

Failure to meet our internal standards of conduct and ethics as stated in our Code can have significant repercussions for our employees, management and our business. We expect our employees and management to respect human rights and to report violations of applicable laws relating to human trafficking and slavery on our compliance hotline. Other than our Code, we do not maintain an internal program specific to accountability standards and procedures for employees or contractors who fail to meet our standards regarding human trafficking or slavery.

While we train our employees and management on their general obligations under the Code, we have not provided to our company employees and management, who have direct responsibility for supply chain management, with training specifically targeting human trafficking and slavery, particularly with respect to mitigating risks within our product supply chains.