



DOVER CORPORATION

Code of Business Conduct & Ethics



Letter from Our Chief Executive Officer



Dear Colleagues,

Our reputation for performing with integrity is the cornerstone of our success. We've earned that success over many decades by demonstrating an unwavering commitment to high ethical standards—everywhere and every day. These standards are at the heart of our Code of Business Conduct & Ethics.

Our Code reflects the values and principles by which we operate, and illustrates the ways in which we can demonstrate our commitment to integrity in what we do every day. I urge you to read it and commit to it, just as I will.

We enforce our Code fairly and consistently, regardless of one's position in Dover. If you have any questions or concerns, you should speak with your supervisor or other designated Dover representatives. We will treat reports of suspected improper behavior confidentially to the fullest extent possible, and will not tolerate retaliation against those who report suspected misconduct in good faith.

The Code will not provide an answer for every situation you might encounter, but it should serve as a resource for you. Be guided by the values and principles you find in it. It is our commitment to these values and principles that has brought us to where we are today, and it is our continued commitment that will help us create meaningful value for our businesses in the future.

Sincerely,

A handwritten signature in black ink, appearing to read 'Rich Tobin', with a long horizontal line extending to the right.

Rich Tobin



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Our Code applies to all employees and directors of Dover. Throughout our Code, “Dover” refers to Dover Corporation and all of its subsidiaries. References to “we” or “our” can be associated with Dover, a specific subsidiary, or its employees, depending on the context in which it is used.

This Code does not alter any of our terms and conditions of employment, nor does it create contractual rights for you or others.

Introduction

PURPOSE

We conduct our business with honesty, integrity, and respect for our employees. Our Code of Business Conduct & Ethics (our “Code”) acts as a guide to help us make good business decisions, treat business partners right, and win business in the proper way.

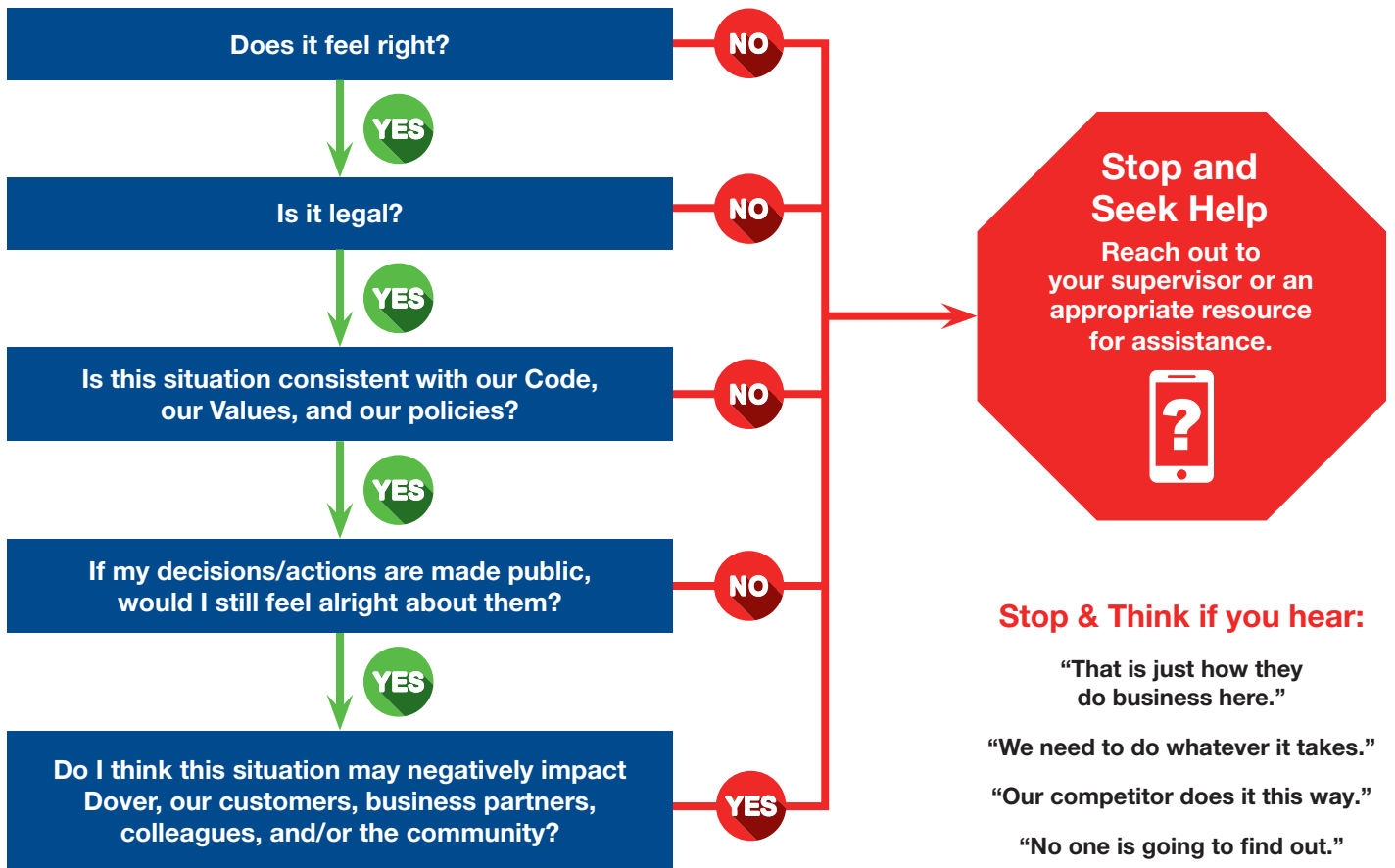
Understanding and following our Code is a vital part of maintaining the Dover culture and reputation. You will find many resources throughout our Code to help you make the best possible decisions when conducting business. However, our Code is not going to provide an answer to every situation you may encounter. The Code is the framework for making ethical decisions and should be used to help guide your decision making. It is important to ask yourself the questions in the “Ethical Decision Making Guide” below and, if necessary, seek guidance; see the “Ask Questions and Voice Concerns” section for more information.

APPLICABILITY

Each of us plays a crucial role in furthering our ethical culture and business practices. This includes full time and part time employees of Dover and its segments, platforms, operating companies, and subsidiaries worldwide, along with Dover’s Board of Directors. When we refer to Dover in this Code, we are referring to all of us, as we are all guardians of our Code, regardless of our location, position, or operating company. Therefore, we must all abide by the same rules. In doing so, we help to create a better, stronger Dover.

In addition, Dover seeks out those business partners—distributors, suppliers, consultants, agents, and other third party providers—who endeavor to act in a manner consistent with our Code and other applicable policies. We refuse to do business with third parties who violate our high standards or detract from the values we strive to create.

Ethical Decision Making Guide



MANAGER LEVEL AND ABOVE

As an employee at the manager level and above, we expect more from you. You are directly influencing employees with your actions, your words, and non-verbal cues. You have the biggest impact on whether employees believe that doing the right thing is part of our culture.



Manager Expectations

- Lead by example
- Ensure your employees have read and understood our Code by ensuring completion of annual training/certification
- Complete all assigned training promptly and ensure your employees do the same
- Deliver ethics and compliance training as required
- Offer guidance and support to your employees
- Do not retaliate against anyone for raising concerns to management
- Ensure all concerns raised by employees are taken seriously and addressed timely

Ask Questions and Voice Concerns

HOW TO SEEK GUIDANCE AND REPORT CONCERNS

If you are ever unsure about the right thing to do in a business situation, you should seek guidance from your supervisor or HR. In addition, you have a responsibility to alert your supervisor or any of the resources listed below if you know of or suspect misconduct. Reporting your concerns contributes to our ethical culture and helps Dover promptly address situations that left unaddressed could adversely impact employees, other stakeholders, and Dover and its reputation.

Your supervisor is often the person best suited to help you, followed by HR. However, if you are uncomfortable discussing the matter with your supervisor or HR, or the response is not adequate, reach out to the additional contacts listed at the bottom of this page.

GLOBAL HOTLINE

Dover's Global Hotline is available 24 hours a day, 7 days a week, and is administered by a third party. You can report a matter through the Hotline by telephone or by submitting a web-based report at www.thedoverhotline.com. For Hotline calls, the third party call center answers the calls and transcribes the information reported. Caller ID is never used, and there will be no effort to trace any call made to or report submitted via the Hotline. You may report anonymously, where local law permits. Please keep in mind that the more information you provide, the easier it will be for Dover to investigate and appropriately respond to your report.

NON-RETALIATION POLICY

Dover does not tolerate any form of retaliation against individuals who make reports in good faith. Making a report in "good faith" means that you have provided all the information you have and you believe there has been



a possible violation of law, ethics, or policy, even if your report turns out to be unsubstantiated. Dover does not tolerate retaliation arising from your cooperation in a compliance investigation. If you suspect you are being retaliated against, you should contact HR or our Hotline.

INVESTIGATIONS

We take violations of our Code seriously and investigate reports of actual or suspected misconduct, as appropriate. Unless otherwise required by applicable law, we are committed to keeping your information confidential to the extent possible given our responsibility to investigate reports of misconduct.

CONSEQUENCES OF CODE VIOLATIONS

Failing to properly report a known or suspected violation—or suggesting that another employee not report one—is itself a violation of our Code. Because our Code is a key component of our compliance program and plays an integral role in safeguarding our ethical culture and reputation, Code violations may result in serious disciplinary action—up to and including termination, where permitted by law. In appropriate cases, Dover may also refer misconduct to the proper authorities for prosecution. This may subject the individuals involved to civil and/or criminal penalties.



Ask Questions & Voice Concerns

- Dover Law Department
- Dover Corporate Compliance Department
- Hotline: **+1 800.495.1775** or **www.thedoverhotline.com**

Maintain a Fair and Safe Workplace

ETHICAL EMPLOYMENT PRACTICES, HARASSMENT, AND NON-DISCRIMINATION POLICY

One of our strengths in the marketplace is the diversity of our workforce. By maintaining a diverse workforce, we enrich our culture and surrounding communities, better enable Dover to achieve our goal of being the leader in every market we serve, and create value for our stakeholders. We should view our diversity as a tremendous asset, treat one another with respect, and recognize the value of our respective skills, ideas, and backgrounds.

We are committed to maintaining a work environment that is professional and free from discrimination and harassment. It is our policy to comply with applicable labor and employment laws. While employees and applicants for employment must be qualified and able to perform the essential functions of the job, with or without a reasonable accommodation, each person must be accorded equal opportunity to the full extent provided by law.

In addition, our policy does not tolerate harassment or any behavior that creates an intimidating, offensive, or demeaning environment related to a person's protected characteristics. Harassing behavior may be sexual or non-sexual in nature and may include, for example, epithets, slurs, stereotyping, insulting jokes, unwelcome sexual advances or physical contact, offensive or



Do

- Actively seek out skilled, dedicated individuals with integrity from a wide variety of cultural and educational backgrounds
- Foster and sustain a diverse workforce
- Promote a workplace that allows each of us the opportunity to develop our full potential to strengthen Dover
- Make decisions involving employment that are based on merit
- Provide reasonable accommodations to qualified individuals in all aspects of the employment process
- Abide by all wage and hour laws in the locations where we do business



Do Not

- Tolerate the employment of children or forced labor and refuse to do business with any suppliers or other third parties who does
- Discriminate against anyone with regard to race, color, religion, disability, national origin, gender, sexual orientation, gender identity and expression, marital status, age, or other characteristic protected by law



Q: A colleague works in one of our manufacturing facilities. He works closely with a machine that has many moving parts, but is not an inspector or mechanic. He noticed that a section of his machinery may not be working properly and the product that it is turning out does not look the way it should. He is afraid to attempt to fix it himself but knows it was just serviced last week. What should he do?

A: He should not attempt to correct the problem himself because he is not an inspector or mechanic. He should remain out of possible harm's way and immediately report the issue to his supervisor or an employee authorized to perform work on the machine, so that the machine can be shut down, inspected, and properly fixed as soon as possible. He also should tell his supervisor about the non-conforming product that the machine was producing.

sexually suggestive comments, touching, requests for sexual favors, or the display or circulation of offensive or degrading graphics or other material. To keep harassment out of our workplace, we must be sure that our comments and actions are appropriate and respectful.

If you feel that you have experienced or observed any mistreatment of workers in any of our facilities, any discriminatory or harassing behavior, any retaliatory behavior, or any other unethical employment practices, you should report the incident immediately.

SAFETY

We each have a responsibility to Dover and to each other to promote a safe, secure workplace for all employees. In addition to the standards set out here for promoting safety, you must comply with your local safety policies and procedures, which may vary depending on job requirements and local regulations. It is your responsibility to know and follow the safety policies, procedures, and local laws that apply to your job.

We must ensure work areas are secured and free from hazards and workplace violence. We must not use, possess, or be under the influence of alcohol, illegal drugs, or any substance that could interfere with safely performing our work. To the extent you are taking prescription medication or otherwise have a medical condition that interferes with your ability to safely perform the essential functions of your job, please contact your local HR to

Q: I was in a department meeting the other day when my supervisor yelled at me in front of the entire group. Who should I report this harassment to?

A: Without more information we cannot determine if this is truly harassment or just an example of behavior that would be considered unprofessional. You should first have a discussion with your supervisor to communicate your concerns. If the behavior continues, please reach out to HR.

Q: My colleague was showing inappropriate pictures on her personal cell phone to colleagues. I have never seen this behavior from her previously. Is this allowed because it is her personal cell phone?

A: Absolutely not. This behavior does not align with our Values. We encourage you to discuss your concerns with her. If the behavior continues, please talk to your supervisor or HR.

Q: One of my direct reports from the manufacturing line told me that she is uncomfortable with a fellow employee who frequently brushes up against her on the line. This particular line has limited space in the area so I am not surprised that people may bump into each other. Is this sexual harassment and should I speak to someone about it?

A: We do not tolerate inappropriate conduct or any form of behavior that might be considered sexual harassment. However, from what you describe, it is hard to know if the contact that is taking place is accidental or intentional, or whether it is inappropriate. Regardless, we need to take all such reports seriously, and this situation warrants a closer look. Plus, even if the contact is accidental, it may be something that should be addressed so that everyone can work in a safe and comfortable environment. You should reach out to HR or compliance so that the situation can be reviewed. When in doubt regarding reports or incidents like this, the right course is always to report it.

learn more about the ADA (Americans with Disabilities Act) process. Although alcohol may be served at approved work functions, if you choose to consume alcohol, it must be done in moderation, and not interfere with your ability to behave professionally or drive a vehicle (or you must secure alternative transportation).

In addition to the safety of our employees, we are committed to ensuring the safety and quality of the products and services provided by our operating companies. We must continuously strive to earn and keep the trust our customers place in the safety and quality of our products and services. To that end, it is the responsibility of each of us to know, understand, and comply with all applicable laws and operating company policies governing product safety and quality. If we do not uphold our commitment to product safety and quality, we risk losing the trust of our customers, compromising their safety, and tarnishing our reputation. If you are aware of any violations of safety policies, potential hazards, or potentially unsafe products, you should report them immediately.



Protect Dover's Assets, Information, and Reputation

We must ensure the proper and efficient use of Dover property and protect it from theft, damage, loss, and misuse. "Dover property" includes our physical and intangible assets, such as facilities, equipment, vehicles, software, computers, funds, and supplies, as well as our network and computer systems, our power and energy sources, our ideas and innovations, and our confidential information and data. If you believe that anyone is placing the performance or security of Dover property at risk, such as through theft, carelessness, waste, or violation of Dover's information security policies, you should immediately advise your supervisor or any of the resources listed throughout the Code.

TECHNOLOGICAL EQUIPMENT

We must use Dover's equipment and assets for business purposes and to serve Dover's interests. Equipment and assets include, but are not limited to, computer equipment, smart phones, software, operating systems, network accounts for email, and storage media. Dover owns or has been licensed to use the technology we use in our businesses, including hardware, software, and computer systems. This technology and the information stored on them are critical to our success. Everyone who uses a computer or other technological equipment at Dover is responsible for protecting these valuable technology resources.

We are responsible for taking proper security precautions when using Dover's network and information technology systems. Be sure to secure your PCs, laptops, tablets, and workstations properly when unattended. If you are sending information considered sensitive or vulnerable, password protect or encrypt the information and follow our internal controls. For more information, please see our Global Data Privacy Policy and Data Security – Acceptable Use of

Dover Electronic Equipment, Systems, and Data Policy, which both can be found at www.integritycounts.com. If you suspect that any of our sensitive information or systems have been compromised, immediately report your concern to cti@dovercorp.com.

INTELLECTUAL PROPERTY

Patents, copyrights, and trademarks are legal terms that define when an invention, product, written work, or name is owned by an individual or company and use of these by others is prohibited without express permission. Ownership rights in patents, copyrights, and trademarks are granted on a country-by-country basis.

We may sometimes develop ideas, processes, and technology on Dover's behalf or in the scope of our work for Dover that will be protected by patents, copyrights, trademarks, or trade secret laws. This "intellectual property" usually belongs to Dover or Dover's customers, depending on the situation. As required by law and the terms of our employment, each of us agrees to assign the rights to any such intellectual property to Dover or our customers, as appropriate.

Patents, copyrights, and trademarks belonging to others may not be used without express permission from the owner. This includes all digital assets (photo, video, and multimedia) and references to customer projects. Never copy or use proprietary data, product drawings, user manuals, names, or software created by someone else without obtaining the required authorization from the author or owner. Never plagiarize or make inappropriate use of articles or materials published by others. In addition, never download, open, or use computer software for which there are no software licensing agreements, which could violate copyright laws, or that does not have a business purpose. You should communicate with the IT Department prior to downloading, opening, or using any software. Seek advice from the Dover Law Department if you have any questions or concerns regarding intellectual property rights.



Ask Questions & Voice Concerns

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Examples – Confidential Information

- Technical information
- Product and production designs
- Process data
- Personal data
- Information about products in development
- Inventions
- Financial data and models
- Pricing and cost information
- Development, acquisition, or divestiture plans
- Marketing plans
- Customer and supplier lists (both current and historical)
- Business strategy



CONFIDENTIAL INFORMATION

Our proprietary and confidential information is one of our most important assets. "Proprietary and confidential information" generally includes nonpublic information of Dover (which includes any of our operating companies) that, if revealed, might benefit our competitors and/or harm Dover or its customers. This includes all information, in any format, that we have a legitimate business interest in protecting.

Q: I ride the train to work on a daily basis. I sometimes begin my workday on the train by returning calls I may have missed the night before. Is this a problem?

A: You must take care to only discuss information that is publicly known while you conduct business outside of your office. When making a telephone call in public places, such as restaurants, trains, elevators, or at conferences, make sure you do not discuss confidential information that others may hear.

You must be vigilant, both on and off the job, in protecting our proprietary and confidential information with the utmost care. You may provide this information only to co-workers or outside third parties who have a legitimate business need to know it or where such disclosure is legally mandated, under guidance and direction of the Dover Law Department. In all cases, however, be sure to follow the safeguards put in place to protect this information from unintended or deliberate misuse. See the Data Security – Acceptable Use of Dover Electronic Equipment, Systems, and Data Policy, which can be found at www.integritycounts.com, for more information on our safeguards. Never discuss proprietary and confidential information in a place (public or otherwise) where outside parties can overhear you.

We also are expected to protect one another's personal information. It is critical that we follow all applicable privacy, information security, and data protection laws that govern the handling of private and sensitive information. See the "Data Privacy and Protecting Employee Data" section for more information.

Dover may have joint venture partnerships with companies that might also be our competitors, suppliers, or customers in other circumstances. Communication in these joint ventures obviously is critical, but we must take reasonable steps to protect our proprietary and confidential information from accidental and inappropriate disclosure or from use outside the joint venture context. We must abide by all Dover joint venture agreements that specify and limit access to Dover's information and systems to certain individuals.

The confidentiality obligations set forth in this section extend beyond the scope and term of our employment or other service with Dover and continue even after our employment or other service ends.

DATA PRIVACY AND PROTECTING EMPLOYEE DATA

We protect personal data through organizational and technical measures including IT security tools, restrictions on access to the data, and physical security measures to help prevent unauthorized or unlawful access, disclosure, loss, destruction, or damage. We access and use personal data only for legitimate business purposes and maintain appropriate access controls and use limitations. Only those individuals who need the data to accomplish a business objective should have access to personal data and only for as long as they need it to accomplish the objective.

You are required to follow all applicable privacy, information security, and data protection laws that govern the handling and use of personal data, which means any information that, standing alone or in connection with other data, could be used to identify the individual to whom the information relates. Some information is particularly sensitive personal data, such as health information, government identification numbers, and compensation data, and is subject to even further protections. Any collection, storage, processing,



Ask Questions & Voice Concerns

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- Dover Corporate Compliance Department
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Do

- Keep personal data secure and confidential at all times
- Maintain accuracy of personal data
- Only collect data that is relevant to the purpose for which it is collected
- Read and understand the Global Data Privacy Policy



Do Not

- Transfer data outside the country in which it was collected, even within Dover, without guidance from the Dover Law Department
- Share personal data with anyone who does not have a relevant and legitimate business responsibility related to the data
- Retain personal data longer than necessary to complete business objectives or meet legal requirements



transfer, or sharing of personal data must be done in a manner that protects such data from inadvertent or unauthorized access, use, disclosure, loss, destruction, or damage, and any authorized disclosure must be in compliance with local laws. Many of these laws require us to not retain personal data once we no longer have a valid reason for keeping it. Many countries have laws and regulations that restrict the dissemination and use of personal data outside of their borders. We respect the local legal requirements applicable to personal data. For more information, please see our Global Data Privacy Policy and Data Security – Acceptable Use of Dover Electronic Equipment, Systems, and Data Policy, available at www.integritycounts.com.

ELECTRONIC COMMUNICATIONS

Dover provides resources such as computers, phones, and other physical assets to enable us to conduct business. While we are allowed limited personal use of these assets, such personal use should not detract from the performance of our duties or violate any Dover policy or applicable law. We may not use these resources to improperly disclose or misuse our proprietary and confidential information, conduct illegal activities, access or download obscene or sexually explicit material, or communicate discriminatory, harassing, or threatening messages. You have no expectation of personal privacy in connection with the use of these Dover resources unless otherwise permitted by law. Dover reserves all rights, to the fullest extent permitted by applicable law, to monitor and review any messages, internet browsing history, and other information sent, received, or viewed using Dover resources.

For more information, please refer to Dover's Global Data Privacy and Data Security – Acceptable Use of Dover Electronic Equipment, Systems, and Data Policy, which can be found at www.integritycounts.com.

Q: I received a call from a financial reporter who said she understands that we are going to acquire Widget Corporation. Can I tell the reporter, off the record, that it's not true?

A: No. First, no one should speak on behalf of Dover without permission, on or off the record. Second, you may not know the true situation and may be making an untrue statement. In addition, this is confidential information that should not be disclosed. Please call the Communications Department to discuss further.

RECORDS MANAGEMENT

We often deal with large quantities of documents and records, both paper and electronic. It is important that you know the policy regarding how long you should retain these documents and records, and when and how you should dispose of them. All records that relate to your work are the property of Dover, including those that you may have authored or helped to prepare. Records can include forms of communications such as emails, text messages, LinkedIn and Facebook postings, as well as postings on other social media platforms. If you are notified that documents in your possession are relevant to any pending litigation or an investigation or audit, do not alter, delete, or destroy the documents and follow the guidelines set forth in the notification. For more information, please refer to the Records Management Policy, which can be found at www.integritycounts.com.

RESPONDING TO PRESS INQUIRIES

As a global company, it is important we speak with one voice and have a consistent message. Therefore, only designated spokespersons within Dover may make certain statements to the public. Should you need assistance with media inquiries, or if you are contacted by a member of the media, please contact the spokesperson of your operating company or Dover's Communications Department. If you receive a request for information from analysts, investors, or potential investors, forward the request to Dover's Investor Relations Department. Keep in mind that you should never attempt to speak on Dover's behalf when not authorized to do so, and should not feel pressured to provide answers to outside inquiries.

Act in Dover's Best Interests



CONFLICTS OF INTEREST

A conflict of interest occurs when our personal interests interfere, or appear to interfere, with the interests of Dover as a whole. Conflicts of interest can make it difficult for us to perform our jobs objectively and effectively. In general, you must avoid, where possible, any interest, investment, or association in which a conflict of interest, or the appearance of a conflict, might arise. These activities could include, as an example, personal relationships, financial interests, or outside employment. Loans or guarantees of obligations from Dover or a third party as a result of your position within Dover could give the appearance of a conflict of interest and are strictly prohibited. See the “Conflicts of Interest Guide” on the following page for more information.

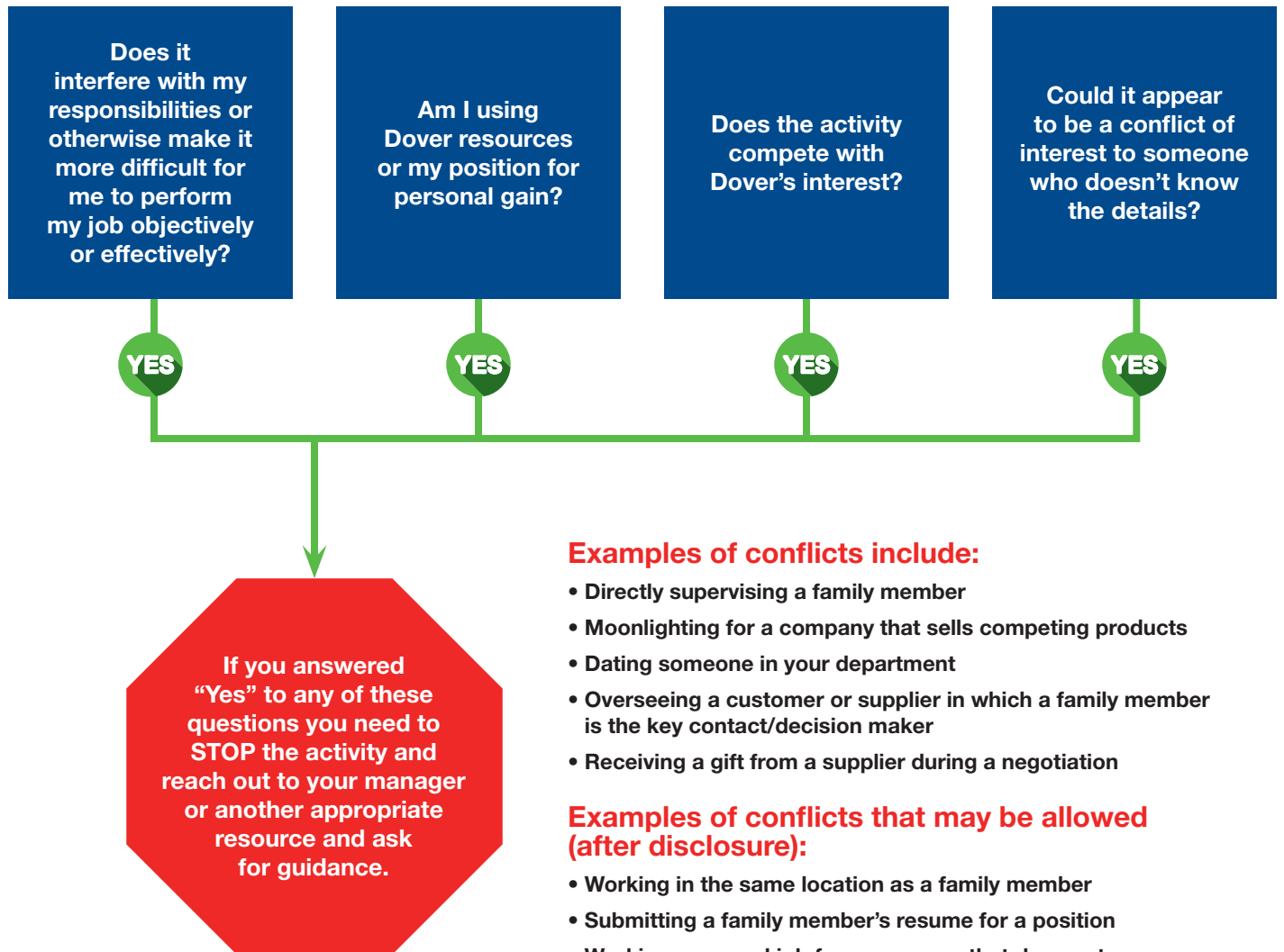
If you are aware of an actual or apparent conflict of interest, you should immediately advise HR. Having a conflict of interest is not necessarily a violation of our Code, but failing to disclose it always is. Please find more information in our guidance on conflicts of interest found on www.integritycounts.com.

Q: I have a daughter with the proper qualifications for a job opening at my plant. Can I recommend her for the position?

A: We do not prohibit family members from working at the same facility. However, we want to make sure that family members are not directly or indirectly supervised or managed by another family member. We require you to disclose all potential and actual conflicts as soon as you are aware of the actual or potential conflict. Prior to your daughter being hired, you should disclose this information to HR who can then make an informed decision as to whether your daughter can apply, taking into account, among other things, who she would report to.

Our Code requires the ethical handling of conflicts that cannot be avoided. Conflicts are required to be approved in advance by the employee's direct supervisor (provided he or she is not conflicted), with the assistance of HR and the Dover Law Department, as appropriate.

Conflicts of Interest Guide



Ask Questions & Voice Concerns

- Dover Law Department
- Dover Corporate Compliance Department
- Hotline: +1 800.495.1775 or www.thedoverhotline.com



Q: I have an opportunity to work at a non-Dover company during my evenings and weekends. Is this allowed?

A: Working at a non-Dover company may be allowed. However, please understand that the work you do for the other company should not interfere with your responsibilities at Dover. Additionally, no Dover resources, such as your computer, mobile phone, printer, and Dover work time, should be used to conduct the work for the other company. This opportunity should be disclosed to your supervisor or HR prior to accepting it.

CORPORATE OPPORTUNITIES

While conducting Dover business, we may come across opportunities that we ourselves would like to pursue. We may not take for ourselves any business opportunities that we discover while using Dover property or information, or through our position with Dover, unless expressly waived in writing by Dover. Just as we may not personally benefit from such opportunities, we cannot assist anyone else in doing so. Remember, we owe a duty to Dover to advance its legitimate business interests whenever possible. Therefore, we cannot in any way attempt to compete with Dover.

POLITICAL AND CHARITABLE CONTRIBUTIONS

We encourage giving personal time and funds to support the political candidates and charitable causes of your choice. However, we cannot use Dover resources or the Dover name when making contributions to or involving ourselves in such activities without first obtaining permission. If you ever feel pressured or coerced to do so, report the incident. Your choice to support or not support any political or charitable cause will have no bearing on your position within Dover, nor your potential for future advancement.

COOPERATION WITH AUDITS AND INVESTIGATIONS

We are expected to cooperate with any internal or external auditors, as well as government investigators or regulators, that request information in connection with any audit or investigation of Dover. We may not attempt to improperly influence any auditor, regulator, or investigator reviewing Dover's records, nor may we encourage anyone else to do so. If a government investigator asks you to take part in inspections or interviews, or requests documents or information, prior to complying with such requests, you must immediately notify your supervisor and the Dover Law Department and follow your company policy.

Comply with Applicable Laws, Rules, and Regulations

Because of our global presence, it is important to recognize that laws, regulations, business practices, and customs can vary greatly from one country to the next. If a situation arises where our Code, Dover policies, or the laws of any country are in conflict, you should seek guidance from your supervisor or any of the resources listed in our Code before taking action.

ACCURATE BUSINESS RECORDS

One of Dover's responsibilities is to maintain accurate business records. This enables Dover to effectively manage its activities and to ensure that its financial and other disclosures to the public, and its disclosures to governments around the world, are full, fair, accurate, timely, and understandable. While it may not always be apparent that the information we generate has an impact on Dover's financial records, we each play a role in ensuring this important goal is fulfilled.

Therefore, every piece of data or information that we submit in Dover records—for example, personnel, time, expense, and safety records—must be absolutely honest, accurate, and complete. We must follow our system of internal controls and all applicable accounting requirements when recording this data. We also must submit appropriate contract documentation at all times.

Our commitment to following our Values and our Code requires that we engage only in legitimate and authorized business transactions.



If you notice any accounting or auditing irregularities, or incidents of fraud by individuals responsible for Dover's accounting and financial reporting or others, you should immediately report your concern. Please keep in mind that you are protected from retaliation when making a good faith report.

ANTI-MONEY LAUNDERING

Money laundering is the process by which individuals or entities move criminal funds through the financial system in order to hide traces of their criminal origin or otherwise try to make these funds look legitimate. We are committed to complying fully with all anti-money laundering laws throughout the world.

We need to be on the lookout for irregularities in the way payments are made. If you see any money laundering warning signs, you should report the matter immediately.



Money laundering – Warning Signs

- Payments made in currencies other than those specified in the invoice
- Attempts to make payments in cash or a cash equivalent
- Payments made by or to a third party not involved in the contract or an account other than the normal business relationship account
- Requests or attempts to make payments for each invoice or group of invoices through multiple forms of payment
- Requests to make an overpayment



We do not engage in the following:

- Making false representations, whether orally or in writing
- Hiding funds and/or mischaracterizing transactions
- Creating undisclosed or unrecorded fund accounts
- Knowingly allowing similar illegal activities to occur

INSIDER TRADING

Some of us are likely to be exposed to inside information about Dover, customers, or business partners through our work. “Inside information” is material information that is not available to the public. Material information is any information that a reasonable investor would likely consider important in deciding whether to buy, sell, or hold securities of a company (for example, stocks, bonds, or options). Information is considered nonpublic if it has not been adequately disclosed to the public. Information is considered adequately disclosed when it is made generally available to investors, for example, through a press release, a webcast available to the public, or a filing with the U.S. Securities and Exchange Commission, and investors have had a reasonable period to react to the information. You cannot buy or sell the securities of Dover or of any other company with which we do business if you possess inside information. You also cannot give inside information to others who might use it to buy or sell securities.

Remember that even information about events or actions that are not certain to happen, such as the signing of an acquisition agreement or earnings estimates, can be considered inside information.

If you have questions about these rules, please contact the Dover Law Department before purchasing or selling securities. You can also find additional information in our Securities Trading and Confidentiality Policy, which can be found at www.integritycounts.com.

FAIR DEALING

We succeed by competing fairly. We deal truthfully with our customers and business partners, without manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice. We do not make false or misleading statements about our competitors or their products or services.

GATHERING COMPETITIVE INFORMATION

Our goal to compete ethically and effectively in the marketplace extends to the gathering of competitive information. In general, it is appropriate to gather intelligence about other companies from public sources, such as their websites, published articles, price bulletins, advertisements, brochures, public presentations, public annual reports, or published sales materials. We also use information gained from conversations with customers, as long as it is not confidential, and we can obtain and use



Examples: Inside Information

- Earnings estimates or financial results for any period - good or bad
- A significant expansion or curtailment of operations
- Significant new services or products
- An important financing transaction, such as a significant drawdown on a credit facility or a securities offering
- Matters relating to cash dividends, stock repurchases, or stock splits
- Mergers, tender offers or acquisitions of other companies, or major purchases or sales of assets
- Major management changes or a change in accountants
- Developments regarding significant litigation or government investigations

Q: I have been asked by my supervisor to collect information about a competitor. Can I hire a third party to use methods that I cannot use because they may be illegal?

A: No. Our ethical standards apply to all third parties working on our behalf. If we cannot do something illegal as an employee a third party working on our behalf cannot do it as well.

Q: At a recent trade show I met a friend that works for a competitor. During our discussion they volunteered some information about their pricing strategy and future trends. Is this ok?

A: No. Talking with competitors about pricing information can, at a minimum, lead to a perception that you are participating in activities prohibited by competition laws. You should report this to your supervisor and the Dover Law Department as soon as possible.

Q: A colleague received a phone call from our competitor. The caller told her that unless she stopped making sales calls in his market, he would make negative public remarks about our company that might threaten our business. My colleague doesn't want to cause our Company any harm in the public eye. What should she do?

A: She should tell the competitor that the call he is making is illegal and hang up immediately. She should report the call to her supervisor and the Dover Law Department. The competitor is attempting to divide the market, which violates competition laws and our Code. Always be cautious when dealing with competitors and consult with your supervisor and the Dover Law Department whenever you have questions about taking the appropriate action.

information from reputable advisors and consultants with appropriate assurances that it was properly obtained.

However, even the appearance of improper information gathering could be problematic for Dover and the individual(s) involved. Therefore, you must never use, or ask a third party to use, unlawful or unethical means—such as misrepresentation, deception, theft, spying, or bribery—to obtain competitive information. If you receive any such information you believe was collected in such a manner, you should consult your supervisor or the Dover Law Department immediately.

At times, new Dover employees will possess business information about our customers, suppliers, or competitors due to their work with a prior employer. Such information may include:

- Specific technical, design, or process data;
- Trade secrets or confidential information;
- Software licensed to the former employer;
- Anything marked or intended to be confidential or proprietary and that is not publicly available.

Always respect the confidentiality of this information, and never ask a new employee to reveal confidential or proprietary information about his or her former employer, or otherwise violate a confidentiality agreement with his or her former employer. If the new employee offers to reveal such information, you must refuse the offer. Proactive steps should be taken to ensure new employees understand this policy, do not bring such information to Dover upon employment, and are recused from discussions, information sharing, and decision making, as appropriate.

ANTITRUST AND COMPETITION LAWS

We are subject to various antitrust and competition laws—also known as anti-monopoly, fair trade, or cartel laws—in the countries where we do business. These laws are designed to promote fair competition in the marketplace for the benefit of consumers. Robust competition can benefit consumers by enabling them to buy goods and services at lower prices or by making available better quality goods and services, in part through competition in research and development.

In general, competition laws prohibit activities between competitors that restrict competition. For example, they prohibit agreements between competitors that affect prices, costs, terms or conditions of sale, the markets in which they will compete, or customers or suppliers with whom they will do business. Many countries have these competition laws and they may vary from country to

country. For example, some countries' competition laws may regulate activities such as distribution agreements, rebates, discounts, or territorial restrictions on resellers. Many countries' laws, including those of the U.S., may apply even when you are doing business in other countries. It is your responsibility to know and adhere to all the competition laws that apply to the work you do on behalf of Dover.

During your work, you may be required to attend trade association or industry conferences. In these situations, you must exercise particular caution and must not discuss anti-competitive topics with a competitor. If a competitor attempts to bring up a prohibited topic, you should stop the conversation immediately. You should then speak with your supervisor or call the Dover Law Department to report the situation and seek further advice.

TRADE COMPLIANCE

Dover's global reach demands that we exercise appropriate due diligence as to the third parties with which we do business and that we comply with all international laws regulating trade, as well as local import and export laws and regulations. These laws are complex and can change quickly as governments address new political or security issues. In general, they govern the export, import, or transfer of certain products and technology by Dover. Dover is a U.S. company and in some cases, non-U.S. located operating companies must comply with U.S. laws as well as their local laws. Additionally, if your job involves the design, sale, transportation, or use of products or technology subject to export control laws or importation regulations, it is your responsibility to know and follow all applicable laws and regulations, as well as related operating company policies and procedures. The consequences for violating trade laws and regulations, including laws related to controlled exports, are severe—both for Dover and for the individuals involved. Therefore, if you have any questions about exports, re-exports, or imports, please contact your local trade compliance coordinator or the Dover Law Department immediately.

In addition, the U.S. and other countries where we do business use embargoes and sanctions to further foreign policy and national security objectives. These embargoes and sanctions prohibit or severely restrict our direct or indirect dealings with certain countries. They may also restrict our dealings with individuals or with companies controlled by the government. You are responsible for obtaining a legal review of any transaction involving any country subject to U.S. designated or U.S. government-approved embargoes or sanctions to determine whether U.S. or other laws, or Dover policies, prohibit or restrict the



Q: I am trying to figure out if my customer is a company that is on one of the lists that we are prohibited from doing business with. How can I do this?

A: We provide our operating companies with resources that assist in determining with whom we are allowed to conduct business. You should talk with your supervisor about these resources to get more information.

Q: An existing distributor wants to buy product that they will then re-sell to an end customer in another country. This seems like a great business opportunity for us. Is there anything I should be aware of?

A: There are times when our operating companies cannot sell to someone if we are unsure of the product's end destination. We should be requesting the end destination and, if possible, the end user information prior to making the sale. If we allow the sale to happen without this information the export authorities may claim that we are liable for export violations.

Q: My colleague is responsible for negotiating contracts with our vendors. During the holiday season, a sales representative for a potential vendor invited her to a lavish holiday party held at an expensive resort. The sales representative joked that this is a “fun” event and no business talk is allowed. Can she attend?

A: No, she shouldn't accept the invitation. The party is elaborate and outside the normal course of business, since talk about business is not on the agenda. In addition, if she attends the party and then finalizes a contract with that vendor, it may appear as if the invitation was intended to sway her business decisions.

Q: At an offsite meeting, I saw a customer I have not seen in several months and invited her to lunch to catch up. The customer accepted and I paid for the meal. Are my actions okay?

A: Occasional meals ordinarily are acceptable, so long as providing the meal does not improperly influence a business decision, or give the appearance of doing so. Evaluate the setting and cost of the meal, the frequency of such meals with the customer, whether the customer is a government official, and whether you have other potential business pending with the customer.

proposed transaction. In addition, all parties to transactions must be screened to ensure that our commercial transactions do not involve any prohibited parties, destinations, or end-uses.

Dover also complies with U.S. laws that prohibit cooperating in economic boycotts of certain other countries. We may be required to report to the U.S. government the receipt of any requests to support such boycotts or to provide information to verify compliance with such boycotts. Therefore, if you believe you have received a boycott request or have any questions about boycott activities, it is important that you notify your supervisor, your local compliance contact, or the Dover Law Department immediately.

ANTI-BRIBERY AND ANTI-CORRUPTION

Offering or paying bribes, other improper payments, or things of value to win business or obtain an unfair advantage is unacceptable no matter where we are doing business, even if business is lost or difficulties are encountered as a result (for example, delays in obtaining permits or licenses). Offering, paying, accepting, or soliciting bribes and other corrupt payments may violate multiple anti-corruption laws and expose individuals and Dover to civil and criminal liability and severe penalties. Violations could also result in the loss of future government contracts. Almost all countries have laws that prohibit bribery, corruption, and kickbacks. Some of these laws—such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act—apply to activities outside the countries' borders. Dover will not tolerate corruption, extortion, or embezzlement in any form with any third party, public or private, whether offered, paid, accepted, or solicited directly by our employees or indirectly through third parties.

A “bribe” is anything of value offered, promised, or given directly or indirectly to improperly influence the actions of a third party in order to obtain or retain business or gain a business advantage. Bribes may include money in any form (including cash equivalents), gifts, travel or other expenses, entertainment or other hospitality, below-market loans, discounts, favors, business or employment opportunities, political or charitable contributions, or any direct or indirect benefit or consideration.

It is our duty to know and follow local and other applicable anti-corruption laws that apply in all countries where we do business. For additional information, refer to our Global Anti-Corruption Policy, which can be found at www.integritycounts.com.

GIFTS, ENTERTAINMENT, AND HOSPITALITIES

The offer or receipt of gifts, entertainment, and hospitality can be an excellent way to foster positive business relationships. However, there are strict rules governing these practices to ensure they are never given or received as an improper incentive or bribe. In addition, we must not create or give the appearance of a conflict of interest when engaging in these business practices. Therefore, it is important to understand and abide by our Code, Dover policies, and the law when offering or accepting any gifts, favors, meals, entertainment, or hospitalities from customers, suppliers, or other business partners or their family members. Please see the Global Anti-Corruption Policy, which can be found at www.integritycounts.com, for specific guidance in this area.



INTERACTING WITH GOVERNMENTS

It also is important to understand and abide by our Code, Dover policies, and the law when offering gifts, entertainment, and hospitalities to government officials and employees of government-owned or government-controlled entities, and to remember that Dover does not permit “facilitating payments,” except in extraordinary circumstances. For additional information, refer to our Global Anti-Corruption Policy, which can be found at www.integritycounts.com.

When working with potential or existing government customers, it is critical that we abide by the various laws, regulations, and procedures that apply to government contract work. These rules are often much more strict and complex than those that govern our sales to commercial customers. If your work involves marketing or selling to, contracting with, or working on projects for a government agency, it is your responsibility to know and follow the particular rules that apply to those customers and their projects. For additional information, refer to the Federal Supplement to this Code of Business Conduct & Ethics, which can be found at www.integritycounts.com. Talk to your supervisor or the Dover Law Department if you have any questions or concerns about these rules or how they apply to the work you do.

ENVIRONMENT

We are committed to creating economic value for shareholders and customers through sustainable practices that protect the long-term well-being of the environment, our employees, and the communities in which we operate. You are required to comply with all applicable environmental laws, regulations, and standards and minimize any adverse impact on the environment. You must also endeavor to conserve natural resources and energy, and reduce or eliminate waste and the use of hazardous substances.

WAIVERS

If you seek a waiver of a provision of our Code, you should reach out to your local compliance contact, HR department, or to the Dover Law Department. Waivers of our Code that are applicable to our directors or executive officers must be approved by our Board of Directors (or a designated Board committee) and will be disclosed as and when required by law or the listing standards of the New York Stock Exchange.



Ask Questions & Voice Concerns

- Dover Law Department
- Dover Corporate Compliance Department
- Hotline: **+1 800.495.1775** or **www.thedoverhotline.com**



Code of Business Conduct & Ethics

Our Code applies to all employees and directors of Dover. Throughout our Code, “Dover” refers to Dover Corporation and all of its subsidiaries. References to “we” or “our ” can be associated with Dover, a specific subsidiary, or its employees, depending on the context in which it is used.

This Code does not alter any of our terms and conditions of employment, nor does it create contractual rights for you or others.

