This letter is important and requires your immediate attention.

If you are in any doubt as to the contents of this Letter or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial or legal adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

6 August 2026

Dear Participant

The Rotork Long Term Incentive Plan (the "LTIP") and the recommended cash acquisition of Rotork plc by ABB Ltd, through its indirect wholly-owned subsidiary ABB Automation Holding UK Limited

SUMMARY

This Letter explains the treatment of the outstanding cash awards granted to you under the LTIP (the "**LTIP Cash Awards**") in connection with the Acquisition of Rotork by ABB, through its indirect wholly-owned subsidiary Bidco.

As explained in section 5 below and subject to your continued employment and all other provisions of the LTIP rules, any LTIP Cash Awards which have not already vested in the ordinary course before the Court Sanction Date will vest on that date. You will receive 503 pence for each notional Rotork Share that vests (less any deductions for income tax and employee social security contributions which Rotork is required to withhold).

The LTIP Cash Awards will vest subject to performance assessment. There will be no application of time pro-rating for 2024 LTIP Cash Awards and 2025 LTIP Cash Awards. 2026 LTIP Cash Awards will be subject to time pro-rating (as explained in section 5.2 below). The portion of your 2026 LTIP Cash Awards which does not vest due to this will be replaced by new awards over ABB shares. The replacement ABB awards will not be subject to further performance conditions.

Vesting of your LTIP Cash Awards will happen automatically. You do not need to take any action.

1. Why are we writing to you?

On 16 July 2026, the boards of Rotork plc ("**Rotork**") and ABB Ltd ("**ABB**") announced that they had reached agreement on the terms of a recommended acquisition pursuant to which ABB Automation Holding UK Limited ("**Bidco**"), an indirect wholly-owned subsidiary of ABB, will acquire the entire issued and to be issued ordinary share capital of Rotork (the "**Acquisition**").

We are writing to explain how the Acquisition will affect your LTIP Cash Awards.

Please read everything in this letter and everything shared with it (the "**Letter**") carefully. The contents are very important. If you are unsure about what it means for you, please contact an independent financial, legal or tax adviser.

The Glossary explains the key words and phrases used in this Letter. Unless otherwise defined, capitalised terms used in this Letter have the same meaning as in the Scheme Document and in the announcement of ABB's cash offer on 16 July 2026 (the "**Announcement**"). A copy of the Announcement, the Scheme Document and this Letter are available on the Rotork website at https://www.rotork.com/en/investors/disclaimer/recommended-offer .

2. What is the Acquisition?

The Acquisition will result in ABB, through its indirect, wholly-owned subsidiary Bidco, becoming the owner of Rotork. The Acquisition will take place through what is called a "scheme of arrangement" (the "**Scheme**"). This is a procedure that is subject to approval by Rotork Shareholders and the Court. The date that the Court approves the Scheme is referred to in this Letter as the "**Court Sanction Date**". The Court Sanction Date is not when the Acquisition will complete. The Acquisition will complete when the Scheme becomes "**Effective**" (which is expected to occur a couple of days after the Court Sanction Date on the "**Effective Date**").

3. What are the terms of the Acquisition?

Further information on the Scheme is set out in the Scheme Document sent to Rotork Shareholders dated 6 August 2026 and in the Announcement. This Letter should be read together with the Scheme Document and the Announcement.

In summary, Rotork Shareholders will receive 506 pence in cash for each Rotork Share they own, comprising:

- 503 pence in cash from ABB (the "**Cash Consideration**"); and
- the Rotork Permitted Dividend of up to 3 pence per Rotork Share, which the Rotork Shareholders are entitled to receive and retain without any reduction to the Cash Consideration.

4. When is the Effective Date likely to take place?

The Effective Date is currently expected to take place during the first half of 2027, but only after a number of conditions are satisfied. The expected timetable of events is available in the Scheme Document at page 16.

5. How does the Acquisition affect any LTIP Cash Awards you hold?

The Acquisition will affect all your LTIP Cash Awards, but the treatment may be different depending on when the LTIP Cash Awards were granted. Your LTIP Cash Awards will at all times remain subject to the rules of the LTIP.

5.1 <u>2024 LTIP Cash Awards and 2025 LTIP Cash Awards</u>

To the extent that you were granted 2024 LTIP Cash Awards and 2025 LTIP Cash Awards, any 2024 LTIP Cash Awards and 2025 LTIP Cash Awards that have not already vested in the ordinary course before the Court Sanction Date will vest on the Court Sanction Date, subject to the Rotork Remuneration Committee's assessment as to what performance vesting level has been achieved at that date. There will be no application of time pro-rating to your 2024 LTIP Cash Awards and 2025 LTIP Cash Awards if they vest on the Court Sanction Date in connection with the Acquisition. To the extent that your 2024 LTIP Cash Awards and 2025 LTIP Cash Awards do not vest in full on the Court Sanction Date due to performance assessment, that portion which does not vest will immediately lapse on the Court Sanction Date.

The price of Rotork Shares used to calculate the value of your 2024 LTIP Cash Awards and 2025 LTIP Cash Awards will be 503 pence, i.e. the Cash Consideration that will be paid to Rotork Shareholders under the Acquisition.

5.2 <u>2026 LTIP Cash Awards</u>

To the extent that you were granted 2026 LTIP Cash Awards, your 2026 LTIP Cash Awards will vest on the Court Sanction Date subject to:

- the Rotork Remuneration Committee's assessment as to what performance vesting level has been achieved at that date; and

- the 2026 LTIP Cash Awards being reduced pro-rata to reflect the period which is the longer of: (i) the period starting on 14 May 2026 (the grant date of your 2026 LTIP Cash Awards) and ending on the Court Sanction Date; and (ii) the period of one year (unless you cease employment as a good leaver before the Court Sanction Date, in which case different rules apply), in each case relative to the three-year vesting period.

To the extent that some of your 2026 LTIP Cash Awards would lapse due to the application of time pro-rating (calculated in the manner described above under the second bullet point of this section 5.2), ABB has agreed to grant, as soon as reasonably practicable after the Effective Date, replacement awards (the "**Replacement 2026 Awards**"). The Replacement 2026 Awards will be granted over ABB shares in the form of a one-time special replacement grant of restricted share units. They will be awarded provided that you remain in employment with the Rotork Group and are not under notice at the Effective Date.

The value of your Replacement 2026 Awards will be based on the number of notional Rotork Shares, including any notional Rotork Shares representing dividend equivalents, under your 2026 LTIP Cash Awards that lapses on the Court Sanction Date due to the application of time pro-rating (after the Rotork Remuneration Committee's assessment as to what performance vesting level has been achieved), multiplied by the Cash Consideration of 503 pence per Rotork Share. In other words, the Replacement 2026 Awards are intended to ensure that you do not lose the value of the portion of your 2026 LTIP Cash Awards (including any dividend equivalents) that lapses on the Court Sanction Date due to the application of time pro-rating. The value of your Replacement 2026 Awards will be calculated after the Rotork Remuneration Committee's assessment of the performance vesting level as described above and your Replacement 2026 Awards will not be subject to further performance conditions.

The number of ABB shares subject to your Replacement 2026 Awards will be determined by dividing the value calculated as described above, converted at an average exchange rate from British pounds sterling to Swiss francs, by the three-day average closing price of ABB shares on the Swiss Stock Exchange (SMI) immediately prior to the Effective Date, rounded up to the nearest whole number of ABB shares. The average exchange rate will be determined over the same period as the average closing price of the ABB shares.

Subject to all the other terms of the Replacement 2026 Awards (including in relation to continued employment), your Replacement 2026 Awards will vest in two equal instalments: 50% will vest on the first anniversary of the Effective Date and 50% will vest on the second anniversary of the Effective Date. No post-vesting holding period will apply to the ABB shares you receive on vesting.

The full terms of your Replacement 2026 Awards, including leaver provisions, and the process to accept the terms of that award will be communicated to you by ABB after the Effective Date.

6. What do you need to do?

You do not need to take any action in order for your LTIP Cash Awards to vest. The steps set out in this Letter will happen automatically on and following the Court Sanction Date.

7. When will you receive the money?

You will receive the cash for your LTIP Cash Awards which vest on the Court Sanction Date (less any deductions for income tax and employee social security contributions which Rotork is required to withhold) in the first reasonably practicable payroll after the Effective Date, once Rotork receives the funds from ABB.

The cash proceeds for your LTIP Cash Awards will be 503 pence per notional Rotork Share which vests, less any deductions for income tax and employee social security contributions which Rotork is required to withhold. Your LTIP Cash Awards will vest in connection with the Acquisition on the Court Sanction Date subject to performance assessment. There will be no application of time pro-rating for 2024 LTIP Cash Awards and 2025 LTIP Cash Awards. 2026 LTIP Cash Awards will be subject to time pro-rating, and the portion which does not vest will be replaced by the Replacement 2026 Awards with ABB. The Replacement 2026 Awards with ABB will not be subject to further performance conditions.

You will be paid in your payroll currency. If your payroll currency is not British pounds sterling, the amount per notional Rotork Share you receive will be 503 pence (less any deductions for income tax and employee social security contributions which Rotork is required to withhold) converted into your payroll currency at the prevailing exchange rate at the time of conversion. The exchange rate can vary over time.

As noted above, the Replacement 2026 Awards will be granted over ABB shares in the form of a one-time special replacement grant of restricted share units. Any Replacement 2026 Awards will vest in two instalments: 50% will vest on the first anniversary of the Effective Date and 50% will vest on the second anniversary of the Effective Date, subject to leaver terms. The ABB shares or a cash equivalent will be delivered after vesting in accordance with the terms of the one-time special replacement grant.

8. Will you receive the Rotork Permitted Dividend?

You will not be entitled to the Rotork Permitted Dividend cash in respect of your LTIP Cash Awards.

However, your LTIP Cash Awards include dividend equivalent rights. As a result, you will receive an additional cash sum on vesting of your LTIP Cash Awards to reflect the dividends that have been paid during the period between the grant of the LTIP Cash Awards and when the LTIP Cash Awards vest in relation to the number of notional Rotork Shares to which you are entitled once your LTIP Cash Awards vest, including any Rotork Permitted Dividend. For your 2026 LTIP Cash Awards, the Replacement 2026 Awards with ABB will also reflect the value of the Rotork Permitted Dividend.

9. What if the Court Sanction does not go ahead?

If the Court does not sanction the Scheme for any reason, your LTIP Cash Awards will continue as normal under the LTIP rules.

10. What happens if you leave employment with the Rotork Group before the Court Sanction Date?

The leaver provisions under the LTIP rules will continue to apply to your LTIP Cash Awards in the normal way if you leave the Rotork Group before they vest. This means that if you leave the Rotork Group before the Court Sanction Date, your LTIP Cash Awards could lapse in accordance with the LTIP rules.

If you are treated as a "good leaver" and you hold 2026 LTIP Cash Awards, your 2026 LTIP Cash Awards will remain subject to the applicable performance conditions and will be assessed in the normal way. However, any portion of the award that vests will be reduced on a time pro-rata basis by reference to the end of your employment (or such other period as the Rotork Remuneration Committee may determine), rather than to the Court Sanction Date. You will not receive Replacement 2026 Awards.

Different "good leaver" rules may apply if you are a citizen of the United States of America or subject to taxation in the United States of America. If you think this might affect you, please contact [redacted] immediately.

11. What are the tax implications for you?

If you are unsure how your LTIP Cash Awards will be taxed, we strongly recommend that you seek advice from an independent tax adviser in your country of tax residence.

12. What about options or awards you hold under other Rotork Share Plans?

This Letter only relates to your outstanding LTIP Cash Awards. If you have other types of awards or participate in any other Rotork Share Plans, you will receive separate letters explaining how the Acquisition will affect any awards, options, or Rotork Shares granted under those plans. Please also read those communications carefully as the treatment of those awards, options or Rotork Shares may be different from the treatment of your LTIP Cash Awards.

13. What if you have any questions?

If you have any questions about your LTIP Cash Awards, please contact [redacted] Please note that none of Rotork, ABB, Bidco, or Equiniti, nor any of their employees, can provide you with any legal, tax, investment or financial advice on the merits of the Acquisition or its effect on your LTIP Cash Awards. If you have any questions about your legal, tax or financial position, you are strongly recommended to take independent legal, tax and/or financial advice.

14. Notices

Nothing in this Letter constitutes financial advice to any holder of shares, share options, or share awards in Rotork or ABB.

If you have received this Letter electronically, you can request a hard copy of this Letter, free of charge, by contacting Equiniti on [redacted] stating your name and the address to which the hard copy should be sent. You can also ask that any other documents, announcements and information to be sent to you in relation to the Acquisition should be sent to you in hard copy form.

Lines are open between 8.30 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Please note that Equiniti cannot provide any financial, legal or tax advice. Calls may be recorded and monitored for security and training purposes.

If there are any differences between the information in this Letter, the LTIP rules, or any relevant legislation, then the LTIP rules and the legislation will prevail.

Yours faithfully,

Stuart Pain
Group General Counsel & Company Secretary

For and on behalf of

Rotork plc

Christian Nilsson
Chief Financial Officer

For and on behalf of

ABB Automation Holding UK Limited

Glossary

"**2024 LTIP Cash Awards**" means outstanding LTIP Cash Awards granted in 2024;

"**2025 LTIP Cash Awards**" means outstanding LTIP Cash Awards granted in 2025;

"**2026 LTIP Cash Awards**" means outstanding LTIP Cash Awards granted in 2026;

"**ABB**" means ABB Ltd;

"**ABB Directors**" means the persons whose names are set out in paragraph 2.2 of Part VIII (*Additional Information*) of the Scheme Document or, where the context so requires, the directors of ABB from time to time;

"**ABB Group**" means ABB and its subsidiary undertakings from time to time;

"**Acquisition**" means the recommended cash acquisition by Bidco of the entire issued and to be issued ordinary share capital of Rotork to be effected by means of the Scheme or should ABB so elect (with the consent of the Panel and subject to the terms of the Co-operation Agreement) by way of takeover offer and, where the context admits, any subsequent revision, variation, extension or renewal thereof;

"**Announcement**" means the joint announcement made by Rotork and ABB on 16 July 2026 under Rule 2.7 of the Takeover Code in respect of ABB's firm intention to effect the Acquisition;

"**Bidco**" means ABB Automation Holding UK Limited, a company incorporated in England and Wales with registered number 17332914, and an indirect wholly-owned subsidiary of ABB;

"**Bidco Directors**" means the persons whose names are set out in paragraph 2.3 of Part VIII (*Additional Information*) of the Scheme Document or, where the context so requires, the directors of Bidco from time to time;

"**Business Day**" means a day (other than Saturdays, Sundays and public holidays in the UK) on which banks are open in London for general banking business;

"**Cash Consideration**" means 503 pence in cash per Rotork Share;

"**Co-operation Agreement**" means the agreement dated 16 July 2026 entered into between ABB, Bidco and Rotork relating to, among other things, the implementation of the Acquisition;

"**Court**" means the High Court of Justice in England and Wales;

"**Court Sanction**" means the Court approval of the Scheme;

"**Court Sanction Date**" means the date on which the Court sanctions the Scheme;

"**Effective**" means the Scheme having become effective in accordance with its terms;

"**Effective Date**" means the date on which the Acquisition becomes Effective in accordance with its terms;

"**Equiniti**" means Equiniti Limited;

"**Letter"** means this letter and everything sent alongside it;

"**LTIP"** means Rotork's 2019 Long Term Incentive Plan approved by the Rotork Shareholders on 26 April 2019 and adopted by the Rotork Directors on 16 May 2019, as amended from time to time;

"**LTIP Cash Awards**" means all outstanding cash awards made under Appendix I of the LTIP;

"**Panel**" means the UK Panel on Takeovers and Mergers;

“**Replacement 2026 Awards**” means replacement awards granted over ABB shares in the form of restricted share units, or cash equivalents, under a one-time special replacement grant to the holders of the outstanding 2026 LTIP Cash Awards in accordance with Paragraph 11 of Part 1 of Schedule 2 of the Co-operation Agreement;

“**Rotork**” means Rotork plc;

“**Rotork Board**” or “**Rotork Directors**” means the persons whose names are set out in paragraph 2.1 of Part VIII (*Additional Information*) of the Scheme Document or, where the context so requires, the directors of Rotork from time to time;

“**Rotork Group**” means Rotork and its subsidiary undertakings and, where context permits, each of them;

“**Rotork Permitted Dividend**” means a permitted interim dividend of up to 3 pence per Rotork Share which, if paid by the Rotork Board with a record date and a payment date prior to the Effective Date, Rotork Shareholders are entitled to receive and retain without any reduction to the Cash Consideration;

“**Rotork Remuneration Committee**” means the remuneration committee of the Rotork Board from time to time;

“**Rotork Share Plans**” means the share plans operated by Rotork from time to time;

“**Rotork Shareholders**” means the holders of Rotork Shares;

“**Rotork Shares**” means the ordinary shares of 0.5 pence each in the capital of Rotork;

“**Scheme**” means the proposed scheme of arrangement under Part 26 of the Companies Act 2006 between Rotork and the scheme shareholders in connection with the Acquisition, as set out in Part IV (*The Ordinary Share Scheme of Arrangement*) of the Scheme Document, with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by Rotork and ABB;

“**Scheme Document**” means the document setting out the terms of the Scheme dated 6 August 2026 and addressed to Rotork Shareholders and the holders of Rotork’s preference shares;

“**Scheme Record Time**” means 6.00 p.m. (London time) on the Business Day immediately prior to the Effective Date (or such other date and/or time as ABB and Rotork may agree);

“**Significant Interest**” means in relation to an undertaking, a direct or indirect interest in 20 per cent. or more of the voting rights conferred by the equity share capital of such undertaking;

“**Takeover Code**” means the City Code on Takeovers and Mergers, as amended from time to time; and

“**Wider ABB Group**” means ABB and the subsidiaries and subsidiary undertakings of ABB and associated undertakings (including any joint venture, partnership, firm or company in which any member of the ABB Group is interested or any undertaking in which ABB and such undertakings (aggregating their interests) have a Significant Interest).

Unless context requires otherwise, in this Letter the singular shall include the plural (and vice versa) and references to a gender shall include other genders.

Important Notes

The release, publication or distribution of this Letter in, into or from jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

This Letter does not constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for shares in any jurisdiction in which such offer or solicitation is unlawful.

The Rotork Directors, whose names are set out in the Scheme Document, accept responsibility for the information contained in this Letter (including any expressions of opinion) other than the information for which responsibility is accepted by the ABB Directors and Bidco Directors. To the best of the knowledge and belief of the Rotork Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Letter (including any expression of opinion) for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The ABB Directors and Bidco Directors, whose names are set out in the Scheme Document, accept responsibility for the information contained in this Letter (including any expressions of opinion) relating to ABB, Bidco, each member of the Wider ABB Group, the ABB Directors and Bidco Directors, and their respective close relatives, related trusts and other connected persons and persons acting in concert with ABB and Bidco (as such term is defined in the Takeover Code). To the best of the knowledge and belief of the ABB Directors and Bidco Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Letter (including any expressions of opinion) for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.