This letter is important and requires your immediate attention.

YOU WILL NEED TO TAKE ACTION TO RECEIVE VALUE FROM YOUR VESTED SHARESAVE OPTIONS. THIS WILL NOT HAPPEN AUTOMATICALLY.

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 plc Sharesave Scheme (the "Sharesave") 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 your vested Sharesave Options in connection with the Acquisition of Rotork by ABB, through its indirect wholly-owned subsidiary Bidco.

As explained in section 5 below, your vested Sharesave Options are already exercisable because you have left Rotork as a good leaver. As the Cash Consideration under the Acquisition of 503 pence is higher than the exercise price for your vested Sharesave Options, you will make a profit if you:

1. exercise your vested Sharesave Options;
2. acquire Rotork Shares and still hold these Rotork Shares on the Court Sanction Date; and
3. sell the Rotork Shares to ABB as part of the Acquisition.

It is recommended that you exercise your vested Sharesave Options before they lapse. If you do this, and hold onto the Rotork Shares until the Court Sanction Date, you will receive the Cash Consideration.

To exercise your vested Sharesave Options, you must follow the normal exercise process on your employee share plan portal (ESP) hosted by Equiniti before your vested Sharesave Options lapse.

If you are subject to Rotork's Share Dealing Code, you must seek consent to exercise in the normal way before you submit any exercise instruction.

Please note that your vested Sharesave Options will not be exercised automatically. You must take action to exercise your vested Sharesave Options. If you do not take any action, your vested Sharesave Options will lapse and you will receive no value for them.

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 Sharesave Options that have already vested and the decisions you need to make.

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 vested Sharesave Options you hold?

Your vested Sharesave Options are currently exercisable because you have left Rotork as a good leaver. Your vested Sharesave Options remain exercisable for six months after you left employment with Rotork, at which point they will lapse. The Acquisition will not impact or extend the deadline for you to exercise your vested Sharesave Options.

<u>You must exercise your vested Sharesave Options during the normal exercise window. If you don't exercise your vested Sharesave Options in time, they will lapse and you will not receive any value for them.</u>

The Cash Consideration is higher than the exercise price for your vested Sharesave Options. As a result, if you exercise your vested Sharesave Options and sell the resulting Rotork Shares to ABB as part of the Acquisition, you will make a profit.

Your vested Sharesave Options will at all times remain subject to the Sharesave rules.

6. What are your choices and what do you need to do?

You will need to decide whether you exercise your vested Sharesave Options.

If you do nothing, they will lapse six months after your employment ended (unless they lapse earlier under the Sharesave rules), and your savings will be returned to you. The funds are usually sent the day after the lapse is registered by Equiniti.

<u>Choice</u>: Exercise your vested Sharesave Options

As per the letter you received from Equiniti when you left employment with Rotork, you can continue making monthly savings contributions for up to six months after your vested Sharesave Options first became exercisable. If you continue making monthly contributions, you will receive more Rotork Shares on the exercise of your vested Sharesave Options as your savings will be larger.

You can exercise your vested Sharesave Options before the Court Sanction Date in the ordinary course. If you do this, and hold onto the Rotork Shares until the Scheme Record Time (which is expected to be the day after the Court Sanction Date), you will receive the Cash Consideration based on the number of Rotork Shares that you hold at the Scheme Record Time as these Rotork Shares will be automatically bought by ABB for the Cash Consideration as a result of the Acquisition. As the Cash Consideration is higher than the exercise price for your vested Sharesave Options, you will make a profit if you sell your Rotork Shares to ABB under the Scheme. You will be paid the Cash Consideration a few weeks after the Effective Date.

You could also choose to sell your Rotork Shares before the Court Sanction Date, in which case they will be sold at the market value on the date of sale and the proceeds will be paid to you as soon as practicable after exercise.

You may wish to exercise your vested Sharesave Options before 14 August 2026, which is the record date for the Rotork Permitted Dividend. This would mean that, provided you hold the resulting Rotork Shares on 14 August 2026, you would receive 3 pence for each Rotork Share you acquire on exercise. Any Rotork Shares you acquire after 14 August 2026 will not participate in the Rotork Permitted Dividend. **If you wish to exercise your vested Sharesave Options so that the resulting Rotork**

Shares will participate in the Rotork Permitted Dividend, you must exercise your vested Sharesave Options following the normal exercise process via your Equiniti employee share plan portal (ESP) and the requirements of Rotork's Share Dealing Code <u>as soon as possible on receipt of this Letter and in any case on or before 7 August 2026</u>.

You can also exercise your vested Sharesave Options on or after the Court Sanction Date if they have not already lapsed by that time. If you exercise your vested Sharesave Options in this way, the Rotork Shares which you receive on the exercise of your vested Sharesave Options will be automatically bought by ABB and you will receive the Cash Consideration a few weeks after exercise.

You should consider your own personal circumstances, including your tax position, when deciding your preferred timing for exercising your vested Sharesave Options.

If you want to exercise your vested Sharesave Options before the Court Sanction Date, you must, before such options lapse, follow the normal exercise process on your employee share plan portal (ESP) hosted by Equiniti which you can access at: <u>www.esp-portal.com/clients/Rotork</u> . If you want to exercise your vested Sharesave Options on or after the Court Sanction Date, you will be able to do so following the normal exercise process on your employee share plan portal (ESP) hosted by Equiniti.

In the event that the recipient of this Letter has passed away, please ask the recipient's personal representatives to contact Equiniti as soon as possible. You can call Equiniti on [redacted] 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). Calls may be recorded and monitored for security and training purposes.

Your vested Sharesave Options will not be exercised automatically. You must take action to exercise your vested Sharesave Options. If you do not take any action, your vested Sharesave Options will lapse and you will receive no value for them.

7. Can you continue to make monthly savings contributions?

You can continue to make monthly savings contributions for up to six months after your vested Sharesave Options became exercisable, unless your vested Sharesave Options lapse earlier under the Sharesave rules.

Your vested Sharesave Options will only be exercisable to the extent of your savings on the date of exercise (including any bonus for which you are eligible). The residual amount of your savings after exercise (if any) will be returned to you, which is typically processed one day after exercise.

8. When will you receive the money?

If you exercise your vested Sharesave Options in the ordinary course before the Court Sanction Date and sell some or all of the Rotork Shares acquired on exercise, those Rotork Shares will be sold at the market value on the date of sale and the proceeds will be paid to you shortly after the Rotork Shares have been sold.

Any Rotork Shares which you hold at the Scheme Record Time will be automatically purchased by ABB as part of the Acquisition and you will be paid a few weeks after the Effective Date, once Rotork receives the funds from ABB.

If you exercise your vested Sharesave Options after the Court Sanction Date, you will be paid a few weeks after exercise. Exercise instructions after the Court Sanction Date will be processed in fortnightly batches.

If you do not make a choice and your vested Sharesave Options lapse, your accumulated savings will be returned to you. The funds are usually sent the day after the lapse is registered by Equiniti.

9. Will you receive the Rotork Permitted Dividend?

You will only be entitled to receive the Rotork Permitted Dividend in respect of your vested Sharesave Options if you exercise your vested Sharesave Options before and hold your Rotork Shares on 14 August 2026, being the record date for the Rotork Permitted Dividend. You will receive any Rotork Permitted Dividend at the same time as other Rotork Shareholders.

If you wish to exercise your vested Sharesave Options so that the resulting Rotork Shares will participate in the Rotork Permitted Dividend, you must exercise your vested Sharesave Options following the normal exercise process via your Equiniti employee share plan portal (ESP) and the requirements of Rotork's Share Dealing Code as soon as possible on receipt of this Letter and in any case on or before 7 August 2026.

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

If the Court does not sanction the Scheme for any reason, your vested Sharesave Options will continue as normal under the Sharesave rules.

11. What if you are an insider?

If you remain a restricted person under Rotork's Share Dealing Code, or you have otherwise been told that Rotork's Share Dealing Code applies to you, you must obtain permission to exercise your vested Sharesave Options under Rotork's Share Dealing Code before you submit an instruction. Your instruction must be submitted as soon as possible once permission has been granted and in any event within two Business Days of permission being granted. If you do not submit your instruction within two Business Days of permission being granted, you will need to request permission again to exercise your vested Sharesave Options again before you submit an instruction. You can ask for permission to deal by following the approval process set out in Rotork's Share Dealing Code. However, unless exceptional circumstances exist, it is unlikely you will be granted permission to deal while you are an insider or during a closed period for Rotork. If you are in any doubt about the process you need to follow, please contact [redacted].

12. What are the tax implications for you?

The information in this section is intended as a general guide only to certain UK tax considerations based on current UK law and what is understood to be the current practice of HMRC as at the date of this Letter and does not constitute tax advice to you or any individual participant. Please remember that *tax law can and often does change, and you should not necessarily assume the current tax position will continue.*

As the tax rules for each country are different, the final amount of tax and social security contributions you will have to pay depends upon where you are resident for tax purposes. The information in this section applies only to participants resident for tax purposes in the UK and nowhere else throughout the time between the date that their vested Sharesave Options were granted and the time that they are exercised. We strongly recommend that, if you are unsure how your vested Sharesave Options will be taxed or if you are a resident or otherwise subject to tax in a jurisdiction outside the UK and in particular if your tax residency has changed during the period between grant and exercise, you seek advice from an independent tax adviser in your country of tax residence.

Please note that none of Rotork, ABB, Bidco, or Equiniti, nor any of their employees, can provide you with legal, personal tax or financial advice. If you are in any doubt as to the contents of this Letter or the effect that the Acquisition will have on your personal tax position, you are recommended to seek your own independent tax and/or financial advice immediately from an appropriately qualified tax adviser or a stockbroker, bank manager, solicitor, accountant, or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser, as applicable.

<u>Income tax and employee's National Insurance contributions ("**NICs**")</u>

No income tax or employee's NICs will be due on the exercise of your vested Sharesave Options, provided that they are exercised in accordance with the Sharesave rules.

If you receive the Rotork Permitted Dividend, you may have to pay dividend income tax if your total income from all the dividends you receive (not just the dividend income from Rotork Shares) exceeds the dividend allowance in the relevant tax year. For the UK tax year ending 5 April 2027, the annual dividend allowance is £500. You may have to submit a self-assessment tax return or change your tax code to pay the tax due on the dividends. If your total dividend income during the UK tax year is likely to exceed the dividend allowance, you are strongly recommended to seek your own independent tax advice, including as to whether you need to submit a self-assessment tax return.

<u>Capital gains tax ("**CGT**")</u>

The sale of your Rotork Shares, whether to ABB under the Scheme or in the ordinary course before the Court Sanction Date, will be treated for CGT purposes as a disposal. Your capital gain is the amount by which your sale proceeds exceed the total exercise price you paid to exercise your vested Sharesave Options. CGT is chargeable on your total capital gains (less allowable losses) in the relevant tax year. For the tax year ending 5 April 2027, the annual exemption is currently £3,000.

Any CGT on the sale of Rotork Shares is payable by you to HMRC under self-assessment. If your aggregate capital gains are likely to exceed your annual exemption, you are strongly recommended to seek your own independent tax advice, including as to whether you need to submit a self-assessment tax return, whether you should make a share pooling election and whether you should transfer your Rotork Shares to your spouse or civil partner.

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

This Letter only relates to your outstanding vested Sharesave Options which are already exercisable. If you 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 vested Sharesave Options.

14. What if you have any questions?

If you have any questions about your vested Sharesave Options or what your choices are, please contact [redacted]. If you have questions about the Acquisition or how to exercise your vested Sharesave Options, please contact Equiniti on [redacted]. 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). Calls may be recorded and monitored for security and training purposes.

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, its effect on your vested Sharesave Options or your choices. 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.

15. Proposal and Recommendation

Proposal

ABB is required by the Takeover Code to make an "appropriate proposal" to holders of options to safeguard their interests in the context of the Acquisition. The proposal is that you exercise your vested Sharesave Options.

Recommendation

The Rotork Directors, who have been so advised by J.P. Morgan Cazenove, Rothschild & Co, Jefferies and Morgan Stanley as to the financial terms of the proposal, consider the terms of the proposal set out in this Letter to be fair and reasonable in the context of the Acquisition. In providing their advice to the Rotork Directors, J.P. Morgan Cazenove, Rothschild & Co, Jefferies and Morgan Stanley have taken into account the commercial assessments of the Rotork Directors. Rothschild & Co are providing independent financial advice to the Rotork Directors for the purposes of Rule 15.2 of the Takeover Code.

The Rotork Directors recommend that you exercise your vested Sharesave Options. You should consider your own personal circumstances, including your tax position, when deciding your preferred timing for exercising your vested Sharesave Options.

16. 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 Sharesave rules, or any relevant legislation, then the Sharesave 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

"**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;

"**FCA**" means the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the UK Financial Services and Markets Act 2000;

"**J.P. Morgan Cazenove**" means J.P. Morgan Securities plc (which conducts its U.K. investment banking business as J.P. Morgan Cazenove);

"**Jefferies**" means Jefferies International Limited;

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

"**Morgan Stanley**" means Morgan Stanley & Co. International plc;

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

"**PRA**" means the Prudential Regulation Authority or its successor from time to time;

“**Rothschild & Co**” means N.M. Rothschild & Sons Limited;

“**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 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;

“**Rotork’s Share Dealing Code**” means Rotork’s Share Dealing Code;

“**Savings Contract**” means a savings contract under a certified save-as-you-earn (SAYE) savings arrangement within the meaning of section 703(1) of the Income Tax (Trading and Other Income) Act 2005 that has been approved by HMRC for the purposes of Schedule 3 and is linked to a Schedule 3 SAYE Option Scheme linked to the Sharesave;

“**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);

“**Sharesave**” means Rotork’s Sharesave Scheme as approved by Rotork Shareholders on 21 May 2004 and by HMRC on 10 August 2004, further approved by Rotork Shareholders on 28 April 2013, amended as approved by the remuneration committee of Rotork on 28 February 2007, 24 June 2011 and 5 August 2014 and amended as approved by the Rotork Directors on 24 February 2023 and Rotork Shareholders on 28 April 2023, as further amended from time to time;

“**Sharesave Option**” means any outstanding vested option granted under the Sharesave;

“**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.

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove is authorised in the United Kingdom by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. J.P. Morgan Cazenove is acting as financial adviser exclusively for Rotork and no one else in connection with the Acquisition and will not regard any other person as its client in relation to the Acquisition and will not be responsible to anyone other than Rotork for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in relation to any matter referred to in this Letter.

J.P. Morgan Cazenove has given and not withdrawn its written consent to the issue of this Letter with the inclusion of references to its name in the form and context in which they are included.

Rothschild & Co, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Rotork and for no one else in connection with the subject matter of this Letter and will not be responsible to anyone other than Rotork for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this Letter.

Rothschild & Co has given and not withdrawn its written consent to the issue of this Letter with the inclusion of references to its name in the form and context in which they are included.

Jefferies, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Rotork and no one else in connection with the matters set out in this Letter and will not regard any other person as its client in relation to the matters in this Letter and will not be responsible to anyone other than Rotork for providing the protections afforded to clients of Jefferies nor for providing advice in relation to any matter referred to in this Letter. Neither Jefferies nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Jefferies in connection with this Letter, any statement contained herein or otherwise.

Jefferies has given and not withdrawn its written consent to the issue of this Letter with the inclusion of references to its name in the form and context in which they are included.

Morgan Stanley, which is authorised by the PRA and regulated by the PRA and the FCA in the United Kingdom, is acting exclusively for Rotork and for no one else in connection with the matters referred to in this Letter and neither Morgan Stanley nor any of its affiliates, nor their respective directors, officers, employees or agents will be responsible to anyone other than Rotork for providing the protections afforded to its clients or for providing advice in relation to the Acquisition, the contents of this Letter or any other matters referred to in this Letter.

Morgan Stanley has given and not withdrawn its written consent to the issue of this Letter with the inclusion of references to its name in the form and context in which they are included.

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.