UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of report (Date of earliest event reported): June 25, 2025

Ralliant Corporation
(Exact Name of Registrant as Specified in Its Charter)

Delaware		
(State or Other Jurisdiction of Incorporation)		
001-42633		**99-5127620**
(Commission File Number)		(IRS Employer Identification No.)
4000 Center at North Hills Street **Suite 430** **Raleigh, NC**		**27609**
(Address of principal executive offices**)**		**(**Zip code**)**

(984) 375-7255
(Registrant's Telephone Number, Including Area Code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

¨ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
¨ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
¨ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
¨ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common stock, $0.01 par value	RAL	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ¨

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ¨

Item 1.01 Entry Into a Material Definitive Agreement

On June 27, 2025, Ralliant Corporation ("Ralliant") entered into a Separation and Distribution Agreement (the "Separation and Distribution Agreement") by and between Ralliant and Fortive Corporation ("Fortive"), pursuant to which Fortive agreed to transfer its precision technologies segment to Ralliant (the "Separation") and distribute all of the outstanding common stock of Ralliant to Fortive stockholders of record as of the close of business on June 16, 2025 (the "Distribution").

In connection with the Separation and Distribution, on June 27, 2025, Ralliant entered into several agreements with Fortive that govern the relationship of the parties following the Separation and Distribution, including an Employee Matters Agreement, a Tax Matters Agreement, a Transition Services Agreement, an Intellectual Property Matters Agreement, an FBS License Agreement and a Fort Solutions License Agreement.

A summary of the Separation and Distribution Agreement and these other agreements can be found in Ralliant's information statement, dated June 16, 2025 (the "Information Statement"), which is included as Exhibit 99.1 to this Form 8-K, under the section entitled "Certain Relationships and Related Person Transactions." These summaries are incorporated by reference into this Item 1.01. The description of the agreements set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms of those agreements, which are included as Exhibits 2.1, 10.1, 10.2, 10.3, 10.4, 10.5 and 10.6 to this Current Report on Form 8-K and incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant

As previously reported, on May 15, 2025, Ralliant entered into a credit agreement (the "Credit Agreement") with a syndicate of banks, consisting of a three-year, $700 million senior unsecured delayed draw term loan facility (the "Three-Year Term Loan"), an eighteen-month, $600 million senior unsecured delayed draw term loan facility (the "Eighteen-Month Term Loan" and together with the Three-Year Term Loan, the "Term Loans") and a three-year, $750 million senior unsecured multi-currency revolving credit facility, including a $25 million sublimit for swingline loans and a $75 million sublimit for the issuance of letters of credit. At the closing of the Credit Agreement, Ralliant did not borrow any funds under the Credit Agreement. On June 27, 2025, Ralliant borrowed $1.15 billion, drawn pro rata under the Three-Year Term Loan and the Eighteenth-Month Term Loan. Ralliant used the proceeds from the Term Loans to make payments to Fortive as part of the consideration for the contribution of certain assets and liabilities to Ralliant by Fortive in connection with the Separation.

The description of the Credit Agreement is set forth under Item 1.01 in Fortive's Current Report on Form 8-K filed on May 19, 2025 (the "Prior 8-K"), which description is incorporated herein by reference. In addition, the Credit Agreement was filed as Exhibit 10.1 to the Prior 8-K and is incorporated herein by reference.

Item 3.03 Material Modifications to Rights of Security Holders

The information included under Item 5.03 of this Current Report on Form 8-K regarding the Amended and Restated Certificate of Incorporation is incorporated herein by reference.

Item 5.01 Changes in Control of Registrant

Immediately prior to the Distribution, Ralliant was a wholly-owned subsidiary of Fortive. The Distribution was completed effective as of 12:01 a.m. Eastern Time on June 28, 2025 (the "Effective Time"). Following the completion of the Distribution, Ralliant became an independent public company trading under the symbol "RAL" on the New York Stock Exchange. The Distribution was made to holders of Fortive common stock of record as of the close of business on June 16, 2025 (the "Record Date"), who received one share of Ralliant common stock for every three shares of Fortive common stock held as of the Record Date. Fortive did not issue fractional shares of Ralliant common stock in the Distribution. Fractional shares that holders of Fortive common stock would otherwise have been entitled to receive were aggregated and are being sold in the public market by the distribution agent. The aggregate net cash proceeds of these sales will be distributed ratably to those holders of Fortive common stock who would otherwise have been entitled to receive fractional shares.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Resignation and Appointment of Directors

Effective as of June 25, 2025, the size of the Board of Directors (the "Board") of Ralliant was expanded from one director to two directors and the Board appointed Brian Worrell to the Board. Mr. Worrell was appointed to serve as a member of the Audit Committee of the Board.

Effective as of immediately prior to the Effective Time, the size of the Board was further expanded from two directors to nine directors, and Kevin Bryant, Kate Mitchell, Ganesh Moorthy, Tamara Newcombe, Luis A. Müller, Anelise Sacks, Neil Schrimsher and Alan Spoon were appointed to the Board. Effective immediately prior to the Effective Time, Peter Underwood, who had been serving as a member of the Board, ceased to be a director of Ralliant.

Biographical information for each of the directors appointed to the Board can be found in Ralliant's Information Statement under the section entitled "Directors," which is incorporated by reference into this Item 5.02.

The Board is comprised of three classes, as follows:

- Class I: Messrs. Müller and Schrimsher and Ms. Sacks are Class I directors, whose terms expire at the first annual meeting of Ralliant's stockholders following the Distribution;
- Class II: Messrs. Bryant and Worrell and Ms. Mitchell are Class II directors, whose terms expire at the second annual meeting of Ralliant's stockholders following the Distribution; and
- Class III: Messrs. Moorthy and Spoon and Ms. Newcombe are Class III directors, whose terms expire at the third annual meeting of Ralliant's stockholders following the Distribution.

As of June 28, 2025:

- Messrs. Bryant and Schrimsher and Mses. Mitchell and Sacks were appointed as additional members of the Audit Committee of the Board. Mr. Worrell was appointed the Chair of the Audit Committee of the Board;
- Messrs. Bryant, Moorthy, Müller and Spoon were appointed as members of the Nominating and Governance Committee of the Board. Mr. Spoon was appointed the Chair of the Nominating and Governance Committee;
- Messrs. Moorthy, Müller and Schrimsher and Ms. Mitchell were appointed as members of the Compensation Committee of the Board. Ms. Mitchell was appointed the Chair of the Compensation Committee; and
- Mr. Moorthy was appointed Chair of the Board.

Each of the non-employee directors of Ralliant will receive compensation for their service as a director or committee member, including any additional compensation for services as Chair of the Board or a committee, in accordance with plans and programs more fully described in the Information Statement under the section entitled "Director Compensation," which is incorporated herein by reference except that the compensation for the Chair of the Board has been revised so instead of receiving an additional annual retainer of $100,000 in the form of cash or restricted stock units, as elected by the director, the additional annual award will consist of $100,000 with (i) $50,000 in the form of restricted stock units that will vest on the earlier of the first anniversary of the grant date or the date of, and immediately prior to, the next annual meeting and (ii) $50,000 in the form of cash or restricted stock units as elected by the director. The description is qualified in its entirety by reference to the Director Compensation Policy and the Non-Employee Directors' Deferred Compensation Plan, which are filed as Exhibits 10.12 and 10.8 hereto, respectively, and incorporated herein by reference.

There are no arrangements or understandings between any of the individuals listed above and any other person pursuant to which such individuals were selected as directors.

Other than as set forth in the Information Statement under the section entitled "Certain Relationships and Related Party Transactions," there are no other transactions involving any of the individuals listed above that would be required to be reported under Item 404(a) of Regulation S-K.

Compensation Plans

2025 Stock Incentive Plan and Sub-Plan

The Ralliant Corporation 2025 Stock Incentive Plan (the "2025 Plan"), including a sub-plan, the Ralliant Corporation Non-Employee Directors' Deferred Compensation Plan (the "Non-Employee Directors' Deferred Compensation Plan"), became effective as of immediately prior to the Distribution on June 28, 2025. A description of the material terms of the 2025 Plan can be found in the Information Statement under the section entitled "Executive Compensation - Ralliant Corporation 2025 Stock Incentive Plan," which is incorporated herein by reference and a description of the material terms of the Non-Employee Directors' Deferred Compensation Plan can be found in the Information Statement under the section entitled "Director Compensation." The description is qualified in its entirety by reference to the 2025 Plan and the Non-Employee Directors' Deferred Compensation Plan, which are filed as Exhibits 10.7 and 10.8 hereto, respectively, and incorporated herein by reference.

Executive Incentive Compensation Plan

The Ralliant Corporation 2025 Executive Incentive Compensation Plan (the "EICP") became effective as of immediately prior to the Distribution on June 28, 2025. The purpose of the EICP is to motivate and reward certain employees of Ralliant, including its executive officers, by providing annual cash bonuses based on the achievement of annual performance measures relating to Ralliant's business and the employee's personal performance. The description is qualified in its entirety by reference to the EICP, which is filed as Exhibit 10.9 hereto and incorporated herein by reference.

Ralliant Corporation Severance and Change-In-Control Plan for Officers

The Ralliant Corporation Severance and Change-In-Control Plan for Officers (the "Severance and Change-In-Control Plan") became effective as of immediately prior to the Distribution on June 28, 2025. The Severance and Change-In-Control Plan generally provides for severance benefits upon (i) a termination without cause (as defined in the Severance and Change-in-Control Plan) prior to or more than 24 months after a change-in-control of Ralliant and (ii) a termination without cause, or good reason resignation (as defined in the Severance and Change-in-Control Plan), within 24 months following a change-in-control of Ralliant. Upon a termination without cause not in connection with a change-in-control, subject to the execution and nonrevocation of a release agreement, the executive will receive a severance benefit equal to one times base salary (two times for the chief executive officer), a pro-rata annual cash bonus based on actual performance, pro-rata vesting of equity awards granted at least six months prior to the date of termination (with performance awards paid based on actual performance) and 12 months of continued health benefits (24 months for the chief executive officer). Upon a termination without cause or good reason resignation within 24 months following a change-in-control, the executive would receive the benefits described above, except that the severance benefit would be equal to one times the sum of base salary plus the target annual incentive bonus opportunity (two times for the chief executive officer), the pro-rata annual cash bonus would be paid based on target performance, and any equity awards would vest in full without proration (with performance awards paid at target level). The description is qualified in its entirety by reference to the Severance and Change-In-Control Plan, which is filed as Exhibit 10.10 hereto and incorporated herein by reference.

Executive Deferred Incentive Plan

The Ralliant Corporation Executive Deferred Incentive Plan (the "EDIP") became effective as of immediately prior to the Distribution on June 28, 2025. The EDIP is a non-qualified deferred compensation program for selected members of Ralliant management. The EDIP provides that each participant may defer a portion of his or her annual base salary and non-equity incentive compensation until a later date. The EDIP also provides for company contributions. This deferred compensation is an unsecured obligation of Ralliant. The description is qualified in its entirety by reference to the EDIP, which is filed as Exhibit 10.11 hereto and incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On June 25, 2025, Ralliant filed a certificate of amendment to the Certificate of Incorporation of Ralliant (the "Split Amendment") with the Secretary of State of the State of Delaware, which became effective as of such date. The Split Amendment effected a stock split of the outstanding shares of common stock of Ralliant to provide sufficient capitalization of Ralliant to enable Fortive to complete the Distribution.

On June 27, 2025, effective as of 11:59 p.m. Eastern Time on June 27, 2025, the Certificate of Incorporation of Ralliant was amended and restated (the "Amended and Restated Certificate of Incorporation"). As of June 28, 2025, the Bylaws of Ralliant were amended and restated (the "Amended and Restated Bylaws"). A description of the material provisions of the Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws can be found in the section entitled "Description of Capital Stock" in Ralliant's Information Statement, and such section is incorporated herein by reference. The description set forth under this Item 5.03 is qualified in its entirety by reference to the Split Amendment, the Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws, which are filed as Exhibits 3.1, 3.2 and 3.3 hereto, respectively, and incorporated herein by reference.

Item 5.05 Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics

In connection with the Distribution, the Board adopted Ralliant's Code of Conduct effective as of June 28, 2025. A copy of Ralliant's Code of Conduct is available under the Investor Relations—Governance section of Ralliant's website at www.ralliant.com. The information on Ralliant's website does not constitute part of this Current Report on Form 8-K and is not incorporated by reference herein.

Item 7.01 Regulation FD Disclosure

On June 30, 2025, Ralliant issued a press release announcing the completion of the Separation and the start of Ralliant's operations as an independent company, as well as the start of regular way trading on the New York Stock Exchange. The press release also announced that the Board authorized the repurchase by Ralliant of up to $200 million of its common stock (the "Repurchase Authorization"). The timing and amount of share repurchases will be determined by Ralliant based on its evaluation of market conditions and other factors. The Repurchase Authorization has no expiration date, does not obligate Ralliant to acquire any particular amount of shares, and may be suspended or discontinued at any time. A copy of the press release is furnished herewith as Exhibit 99.2 and incorporated by reference herein.

The information set forth in this Item 7.01 of this Current Report on Form 8-K and the press release attached hereto as Exhibit 99.2 are being furnished pursuant to Item 7.01 of Form 8-K. This Item 7.01 of this Current Report on Form 8-K and the press release attached hereto as Exhibit 99.2 shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events

In connection with the Distribution, the Board adopted Corporate Governance Guidelines effective as of June 28, 2025. A copy of Ralliant's Corporate Governance Guidelines is available under the Investor Relations—Governance section of Ralliant's website at www.ralliant.com. The information on Ralliant's website does not constitute part of this Current Report on Form 8-K and is not incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
2.1	Separation and Distribution Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation
3.1	Certificate of Amendment to the Certificate of Incorporation of Ralliant Corporation
3.2	Amended and Restated Certificate of Incorporation of Ralliant Corporation
3.3	Amended and Restated Bylaws of Ralliant Corporation
10.1	Employee Matters Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation
10.2	Tax Matters Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation
10.3	Transition Services Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation
10.4	Intellectual Property Matters Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation
10.5	FBS License Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation
10.6	Fort Solutions License Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation
10.7	Ralliant Corporation 2025 Stock Incentive Plan
10.8	Ralliant Corporation Non-Employee Directors' Deferred Compensation Plan
10.9	Ralliant Corporation 2025 Executive Incentive Compensation Plan
10.10	Ralliant Corporation Severance and Change-in-Control Plan for Officers
10.11	Ralliant Corporation Executive Deferred Incentive Plan
10.12	Ralliant Corporation Director Compensation Policy
10.13	Ralliant Retirement Savings Plan
99.1	Information Statement of Ralliant Corporation, dated June 16, 2025
99.2	Press Release of Ralliant Corporation, dated June 30, 2025

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RALLIANT CORPORATION

Date: June 30, 2025

By: /s/ Jonathon E. Boatman
Name: Jonathon E. Boatman
Title: Senior Vice President and Chief Legal Officer

Exhibit 2.1

SEPARATION AND DISTRIBUTION AGREEMENT

by and between

FORTIVE CORPORATION

and

RALLIANT CORPORATION

Dated as of June 27, 2025

TABLE OF CONTENTS

List of Exhibits

Exhibit A	Employee Matters Agreement
Exhibit B	FBS License Agreement
Exhibit C	Fort Solutions License Agreement
Exhibit D	Intellectual Property Matters Agreement
Exhibit E	Tax Matters Agreement
Exhibit F	Transition Services Agreement
Exhibit G	Amended and Restated Certificate of Incorporation of Ralliant
Exhibit H	Amended and Restated Bylaws of Ralliant

SEPARATION AND DISTRIBUTION AGREEMENT

This SEPARATION AND DISTRIBUTION AGREEMENT (this "Agreement"), dated as of June 27, 2025, is entered into by and between Fortive Corporation, a Delaware corporation ("Fortive"), and Ralliant Corporation, a Delaware corporation and a wholly owned subsidiary of Fortive ("Ralliant"). "Party" or "Parties" means Fortive or Ralliant, individually or collectively, as the case may be.

W I T N E S S E T H:

WHEREAS, Fortive, acting through its direct and indirect Subsidiaries, currently conducts the Fortive Retained Business and the Ralliant Business;

WHEREAS, the Board of Directors of Fortive, together with the Separation Committee thereof (the "Fortive Board"), has determined that it is appropriate, desirable and in the best interests of Fortive and its stockholders to separate Fortive into two separate, publicly traded companies, one for each of (i) the Fortive Retained Business, which shall be owned and conducted, directly or indirectly, by Fortive and its Subsidiaries (other than Ralliant and its Subsidiaries) and (ii) the Ralliant Business, which shall be owned and conducted, directly or indirectly, by Ralliant and its Subsidiaries (the "Separation");

WHEREAS, in order to effect the Separation, the Fortive Board has determined that it is appropriate, desirable and in the best interests of Fortive and its stockholders for Fortive to undertake the Internal Reorganization;

WHEREAS, in connection with and as part of the Internal Reorganization, and pursuant to the Separation Plan and the plan of reorganization attached hereto as Annex A (the "Plan of Reorganization"), Fortive will contribute the assets of, and entities conducting, the Ralliant Business (including any Cash Adjustment or Restricted Jurisdiction Cash Adjustment payable by Fortive to Ralliant), and, in exchange therefor, Ralliant shall (i) issue to Fortive shares of Ralliant Common Stock (which issuance may be actual or constructive), (ii) assume (directly or indirectly) certain liabilities of Fortive associated with the Ralliant Business, and (iii) pay Fortive an amount of cash equal to the Ralliant Cash Payment (as defined herein) (and any Cash Adjustment payable by Ralliant to Fortive), each as more fully described herein (collectively, the "Contribution");

WHEREAS, following the completion of the Internal Reorganization and the Contribution, and pursuant to the Plan of Reorganization, Fortive shall distribute, on a pro rata basis, to the Record Holders, in accordance with the Distribution Ratio, an aggregate of 100% of the issued and outstanding shares of Ralliant Common Stock (such distribution, the "Distribution") on the terms and conditions set forth in this Agreement;

WHEREAS, (i) the Fortive Board has (x) determined that the transactions contemplated by this Agreement and the Ancillary Agreements have a valid business purpose, are in furtherance of and consistent with its business strategy and are in the best interests of Fortive and its stockholders and (y) approved this Agreement and each of the Ancillary Agreements and (ii) the Board of Directors of Ralliant, together with the Separation Committee thereof (the "Ralliant Board"), has approved this Agreement and each of the Ancillary Agreements (to the extent Ralliant is a party thereto);

WHEREAS, the Parties desire to set forth the principal corporate transactions required to effect the Internal Reorganization, the Contribution and the Distribution, and certain other agreements relating to the relationship of Fortive and Ralliant and their respective Subsidiaries following the Effective Time;

WHEREAS, the Parties acknowledge that this Agreement and the Ancillary Agreements represent the integrated agreement of Fortive and Ralliant relating to the Internal Reorganization, the Contribution and the Distribution, are being entered into together, and would not have been entered into independently;

WHEREAS, it is the intention of the Parties that the Contribution and the Distribution (except to the extent of any cash received in lieu of fractional shares of Ralliant Common Stock) taken together, will qualify as a transaction that is tax-free for U.S. federal income Tax purposes under Section 355 and Section 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, this Agreement, together with the relevant portions of the Separation Plan and the Plan of Reorganization, is intended to be a "plan of reorganization" within the meaning of Treas. Reg. Section 1.368-2(g) and Prop. Treas. Reg. Section 1.368-4.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions. As used in this Agreement, the following terms shall have the following meanings:

(1) "Action" shall mean any demand, action, claim, suit, countersuit, arbitration, inquiry, subpoena, case, litigation, proceeding or investigation (whether civil, criminal, administrative or investigative) by or before any court or grand jury, any Governmental Entity or any arbitration or mediation tribunal.

(2) "Affiliate" shall mean, when used with respect to a specified Person and at a point in, or with respect to a period of, time, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person at such point in or during such period of time. For the purposes of this definition, "control", when used with respect to any specified Person shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by Contract or otherwise. It is expressly agreed that, from and after the Effective Time, solely for purposes of this Agreement, (i) no member of the Ralliant Group shall be deemed an Affiliate of any member of the Fortive Group and (ii) no member of the Fortive Group shall be deemed an Affiliate of any member of the Ralliant Group.

(3) "Ancillary Agreements" shall mean the Transition Services Agreement, the Employee Matters Agreement, the Tax Matters Agreement, the Intellectual Property Matters Agreement, the FBS License Agreement, the Fort Solutions License Agreement, the lease agreements for the sites set forth in Schedule 1.1(3), any Continuing Arrangements, any and all Conveyancing and Assumption Instruments, and any other agreements to be entered into by and between any member of the Fortive Group, on one hand, and any member of the Ralliant Group, on the other hand, at, prior to or after the Effective Time in connection with the Distribution.

(4) "Asset Transferors" shall mean the entities (including Fortive and Ralliant, as applicable) transferring Assets to Ralliant or Fortive, as the case may be, or one of their respective Subsidiaries in order to consummate the transactions contemplated hereby.

(5) "Assets" shall mean all rights, title and ownership interests in and to all properties, claims, Contracts, businesses, entities or assets (including Intellectual Property, goodwill and all direct or indirect interests in the capital stock of, or any other equity interests in, any Person), wherever located (including in the possession of vendors or other third parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible or intangible, whether accrued, contingent or otherwise, in each case, whether or not recorded or reflected on the books and records or financial statements of any Person. For the avoidance of doubt, except as otherwise specifically set forth herein or in the Tax Matters Agreement, the rights and obligations of the Parties with respect to Taxes shall be governed by the Tax Matters Agreement.

(6) "Assume" shall have the meaning set forth in Section 2.2(c); and the terms "Assumed" and "Assumption" shall have their correlative meanings.

(7) "Beneficially Own" shall have the meaning set forth in Section 13(d) of the Exchange Act and the rules and regulations thereunder.

(8) "Business" shall mean the Fortive Retained Business or the Ralliant Business, as applicable.

(9) "Business Day" shall mean any day other than Saturday or Sunday and any other day on which commercial banking institutions located in New York, New York are required, or authorized by Law, to remain closed.

(10) "Business Entity" shall mean any corporation, partnership, limited liability company, joint venture or other entity which may legally hold title to Assets.

(11) "Cash Equivalents" shall mean (i) cash and (ii) checks, certificates of deposit having a maturity of less than one year, money orders, marketable securities, money market funds, commercial paper, short-term instruments and other cash equivalents, funds in time and demand deposits or similar accounts, and any evidence of indebtedness issued or guaranteed by any Governmental Entity, *minus* the amount of any outbound checks, *plus* the amount of any deposits in transit. For the purposes of Section 2.12 (including the definition of "Distribution Date Cash Amount"), "Cash Equivalents" shall not include any (x) cash in jurisdictions set forth on Schedule 1.1(11) (the "Restricted Jurisdictions") and (y) cash in transit at the Effective Time.

(12) "Commission" shall mean the United States Securities and Exchange Commission.

(13) "Company Policies" shall mean all insurance policies, insurance contracts and claim administration contracts of any kind of any member of the Fortive Group, which are in effect at the Effective Time, except all insurance policies, insurance contracts and claim administration contracts established in contemplation of the Distribution to cover any member of the Ralliant Group after the Effective Time.

(14) "Confidential Information" shall mean all non-public, confidential or proprietary Information to the extent concerning a Party, its Group and/or its Subsidiaries or with respect to Ralliant, the Ralliant Business, any Ralliant Assets or any Ralliant Liabilities or with respect to Fortive, the Fortive Retained Business, any Fortive Retained Assets or any Fortive Liabilities, including any such Information that was acquired by any Party after the Effective Time pursuant to Article VI or otherwise in accordance with this Agreement, or that was provided to a Party by a third party in confidence, including non-public, confidential or proprietary (a) technical information relating to the design, operation, testing, test results, development, and manufacture of any Party's product (including product specifications and documentation; engineering, design, and manufacturing drawings, diagrams, and illustrations; formulations and material specifications; laboratory studies and benchmark tests; quality assurance policies procedures and specifications; evaluation and/validation studies; assembly code, software, firmware, programming data, databases, and all information referred to in the same); product costs, margins and pricing; as well as product marketing studies and strategies; all other Know-How related to research, engineering, development and manufacturing; (b) information, documents and materials relating to the Party's financial condition, management and other business conditions, prospects, plans, procedures, infrastructure, security, information technology procedures and systems, and other business or operational affairs; (c) pending unpublished patent applications and trade secrets; and (d) any other data or documentation resident, existing or otherwise provided in a database or in a storage medium, permanent or temporary, intended for confidential, proprietary and/or privileged use by a Party; except for any Information that is (i) in the public domain or generally known to the public through no fault of the receiving Party or its Subsidiaries in violation of this Agreement, (ii) lawfully acquired after the Effective Time by such Party or its Subsidiaries from other sources not known to be subject to confidentiality obligations with respect to such Information or (iii) independently developed by the receiving Party after the Effective Time without reference to or use of any Confidential Information. As used herein, by example and without limitation, Confidential Information shall mean any information of a Party marked as confidential, proprietary and/or non-public.

(15) "Consents" shall mean any consents, waivers, notices, reports or other filings to be obtained from or made, including with respect to any Contract, or any registrations, licenses, permits, authorizations to be obtained from, or approvals from, or notification requirements to, any third parties, including any third party to a Contract and any Governmental Entity.

(16) "Continuing Arrangements" shall mean:

(i) those arrangements set forth on Schedule 1.1(16)(i);

(ii) this Agreement and the Ancillary Agreements (and each other Contract expressly contemplated by this Agreement or any Ancillary Agreement to be entered into or continued by any of the Parties or any of the members of their respective Groups);

(iii) any Contracts between: (i) a Subsidiary of Fortive that is in the business of selling or buying products or services to or from third parties; and (ii) a member of the Ralliant Group, and which Contract is related primarily to the provision or purchase of such products or services and was or is entered into in the ordinary course of business and on arms'-length terms; and

(iv) such other commercial arrangements among the Parties that are intended to survive and continue following the Effective Time; provided that none of the intercompany Contracts set forth on Schedule 1.1(16)(iv) shall be deemed to be Continuing Arrangements, it being understood that Schedule 1.1(16)(iv) is not intended to be an exclusive list of arrangements that are to be terminated at the Effective Time; provided, however, that for the avoidance of doubt, Continuing Arrangements shall not be Third Party Agreements.

(17) "Contract" shall mean any agreement, contract, subcontract, obligation, binding understanding, note, indenture, instrument, option, lease, promise, arrangement, release, warranty, license, sublicense, insurance policy, benefit plan, purchase order or legally binding commitment or undertaking of any nature (whether written or oral and whether express or implied).

(18) [Reserved]

(19) "Conveyancing and Assumption Instruments" shall mean, collectively, the various Contracts, including the related local asset transfer agreements and local stock transfer agreements, and other documents entered into prior to the Effective Time and to be entered into to effect the Transfer of Assets and the Assumption of Liabilities in the manner contemplated by this Agreement (including the Plan of Reorganization), the Internal Reorganization and the Separation Plan, or otherwise relating to, arising out of or resulting from the transactions contemplated by this Agreement, in such form or forms as the applicable Parties thereto agree.

(20) "Credit Support Instruments" shall mean any letters of credit, performance bonds, surety bonds, bankers acceptances, or other similar arrangements.

(21) "Distribution Agent" shall mean Computershare Trust Company, N.A.

(22) "Distribution Date" shall mean the date, as shall be determined by the Fortive Board, on which the Distribution occurs.

(23) "Distribution Date Cash Amount" shall mean Fortive's good faith calculation of the amount of Cash Equivalents of the Ralliant Group as of the Effective Time (after giving effect to the payment by Ralliant of the Consideration to Fortive pursuant to Section 2.12(b), and excluding the amounts described on Schedule 1.1(23)).

(24) "Distribution Disclosure Documents" shall mean the Form 10 and all exhibits thereto (including the Information Statement), any current reports on Form 8-K and the registration statement on Form S-8 related to securities to be offered under Ralliant's employee benefit plans, in each case as filed or furnished by Ralliant with or to the Commission in connection with the Distribution or filed or furnished by Fortive with or to the Commission, solely to the extent such documents relate to Ralliant or the Distribution.

(25) "Distribution Ratio" shall mean one share of Ralliant Common Stock for every three shares of Fortive Common Stock.

(26) "Effective Time" shall mean 12:01 a.m., New York time, on the Distribution Date.

(27) "Employee Matters Agreement" shall mean the Employee Matters Agreement by and between Fortive and Ralliant, in the form attached hereto as Exhibit A.

(28) "Environmental Laws" shall mean all Laws relating to pollution or protection of human health or safety or the environment, including Laws relating to the exposure to, or Release, threatened Release or the presence of, Hazardous Substances, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, transport or handling of Hazardous Substances and all Laws with regard to recordkeeping, notification, disclosure and reporting requirements respecting Hazardous Substances, and all laws relating to endangered or threatened species of fish, wildlife and plants and the management or use of natural resources.

(29) "Environmental Liabilities" shall mean Liabilities relating to Environmental Law or the Release or threatened Release of or exposure to Hazardous Substances, including the following: (i) actual or alleged violations of or non-compliance with any Environmental Law, including a failure to obtain, maintain or comply with any Environmental Permits; (ii) obligations arising under or pursuant to any applicable Environmental Law or Environmental Permit; (iii) the presence of Hazardous Substances or the introduction of Hazardous Substances to the environment at, in, on, under or migrating from any of the building, facility, structure or real property, including Liabilities relating to, resulting from or arising out of the investigation, remediation, or monitoring of such Hazardous Substances; (iv) natural resource damages, property damages, personal or bodily injury or wrongful death relating to the presence of or exposure to Hazardous Substances (including asbestos-containing materials), at, in, on, under or migrating to or from any building, facility, structure or real property; (v) the transport, disposal, recycling, reclamation, treatment or storage, Release or threatened Release of Hazardous Substances at Off-Site Locations; and (vi) any agreement, decree, judgment, or order relating to the foregoing. The term "Environmental Liabilities" does not include Liabilities arising in connection with claims for injuries to persons or property from products sold by or services provided by the Ralliant Group, the Fortive Group or their predecessors, including claims related to exposure to asbestos with respect to such products or services.

(30) "Environmental Permit" shall mean any permit, license, approval or other authorization under any applicable Law or of any Governmental Entity relating to Environmental Laws or Hazardous Substances.

(31) "Exchange Act" shall mean the United States Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

(32) "Excluded Environmental Liabilities" shall mean any and all Environmental Liabilities whether arising before, at or after the Effective Time, to the extent relating to, resulting from, or arising out of the past, present or future operation, conduct or actions of the Fortive Retained Business.

(33) "FBS License Agreement" shall mean the FBS License Agreement by and between Fortive and Ralliant, in the form attached hereto as Exhibit B.

(34) "Final Determination" shall have the meaning set forth in the Tax Matters Agreement.

(35) "Former Business" shall mean any corporation, partnership, entity, division, business unit or business (in each case, including any assets and liabilities comprising the same) that has been sold, conveyed, assigned, transferred, spun-off, split-off or otherwise disposed of or divested (in whole or in part) to a Person or Persons that is not a member of the Ralliant Group or the Fortive Group or the operations, activities or production of which has been discontinued, abandoned, completed or otherwise terminated (in whole or in part), in each case, prior to the Effective Time.

(36) "Fort Solutions License Agreement" shall mean the Fort Solutions License Agreement by and between Fortive and Ralliant, in the form attached hereto as Exhibit C.

(37) "Fortive Asset Transferee" shall mean any Business Entity that is or will be a member of the Fortive Group or Fortive Subsidiary to which Fortive Retained Assets shall be or have been transferred, directly or indirectly, at or prior to the Effective Time, or which is contemplated by the Internal Reorganization or this Agreement or the Ancillary Agreements to occur after the Effective Time, by an Asset Transferor in order to consummate the transactions contemplated hereby.

(38) "Fortive Common Stock" shall mean the common stock of Fortive, par value $0.01 per share.

(39) "Fortive Former Business" shall mean any Former Business (other than the Ralliant Business or the Ralliant Former Businesses) that, at the time of sale, conveyance, assignment, transfer, disposition, divestiture (in whole or in part) or discontinuation, abandonment, completion or termination of the operations, activities or production thereof, was primarily managed by or associated with the Fortive Retained Business as then conducted.

(40) "Fortive Group" shall mean (i) Fortive and each Person that is a direct or indirect Subsidiary of Fortive as of immediately following the Effective Time and (ii) each Business Entity that becomes a Subsidiary of Fortive after the Effective Time.

(41) "Fortive Indemnitees" shall mean each member of the Fortive Group and each of their respective Affiliates from and after the Effective Time and each member of the Fortive Group's and such Affiliates' respective current, former and future directors, officers, employees and agents (solely in their respective capacities as current, former and future directors, officers, employees or agents of any member of the Fortive Group or their respective Affiliates) and each of the heirs, executors, successors and assigns of any of the foregoing, except, for the avoidance of doubt, the Ralliant Indemnitees.

(42) "Fortive Retained Assets" shall mean:

(i) the Assets listed or described on Schedule 1.1(42)(i) and any and all Assets that are expressly contemplated by this Agreement or any Ancillary Agreement as Assets to be retained by Fortive or any other member of the Fortive Group, including for the avoidance of doubt all Fortive Retained IP (including all rights of priority arising from any Fortive Retained IP, all goodwill associated with any Trademarks included in the Fortive Retained IP, and all rights to sue, and to seek and retain damages, for any past, present or future infringement, misappropriation or other violation of any Fortive Retained IP);

(ii) any and all Assets that are owned, leased or licensed, at or prior to the Effective Time, by Fortive and/or any of its Subsidiaries, that are not Ralliant Assets; and

(iii) any and all Assets that are acquired or otherwise become Assets of the Fortive Group after the Effective Time.

(43) "Fortive Retained Business" shall mean (i) those businesses operated by the Fortive Group prior to the Effective Time other than the Ralliant Business, (ii) those Business Entities or businesses acquired or established by or for any member of the Fortive Group after the Effective Time, and (iii) any Fortive Former Business; provided that Fortive Retained Business shall not include any Ralliant Former Business or Ralliant Former Real Property.

(44) "Fortive Retained IP" shall mean all Intellectual Property of the Fortive Group or the Ralliant Group other than Ralliant Intellectual Property, including the Fortive Retained Names.

(45) "Fortive Retained Liabilities" shall mean:

(i) any and all Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement as Liabilities to be retained or assumed by Fortive or any other member of the Fortive Group, and all agreements, obligations and other Liabilities of Fortive or any member of the Fortive Group under this Agreement or any of the Ancillary Agreements;

(ii) any and all Liabilities of a member of the Fortive Group to the extent relating to, arising out of or resulting from any Fortive Retained Assets (other than Liabilities arising under any Shared Contracts to the extent such Liabilities relate to the Ralliant Business);

(iii) the Liabilities listed on Schedule 1.1(45)(iii); and

(iv) any and all Liabilities of Fortive and each of its Subsidiaries that are not Ralliant Liabilities.

Notwithstanding the foregoing and for the avoidance of doubt, the Fortive Retained Liabilities shall not include any Liabilities for Taxes for which Ralliant or a member of the Ralliant Group is responsible pursuant to the Tax Matters Agreement.

(46) "Fortive Retained Names" shall mean the names and marks set forth in Schedule 1.1(46), and any Trademarks containing or comprising any of such names or marks, and any Trademarks derivative thereof or confusingly similar thereto, or any telephone numbers or other alphanumeric addresses or mnemonics containing any of the foregoing names or marks.

(47) "Governmental Approvals" shall mean any notices or reports to be submitted to, or other registrations or filings to be made with, or any consents, approvals, licenses, permits or authorizations to be obtained from, any Governmental Entity.

(48) "Governmental Entity" shall mean any nation or government, any state, municipality or other political subdivision thereof and any entity, body, agency, commission, department, board, bureau or court, whether domestic, foreign, multinational, or supranational exercising executive, legislative, judicial, regulatory, self-regulatory or administrative functions of or pertaining to government and any executive official thereof.

(49) "Group" shall mean (i) with respect to Fortive, the Fortive Group and (ii) with respect to Ralliant, the Ralliant Group.

(50) "Hazardous Substances" shall mean (a) any substances defined, listed, classified or regulated as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "contaminants," "pollutants," "wastes," "radioactive materials," "petroleum," "oils" or designations of similar import under any Environmental Law, or (b) any other chemical, material or substance that is regulated or for which liability can be imposed under any Environmental Law.

(51) "Indebtedness" shall mean, with respect to any Person, (i) the principal amount, prepayment and redemption premiums and penalties (if any), unpaid fees and other monetary obligations in respect of any indebtedness for borrowed money, whether short term or long term, and all obligations evidenced by bonds, debentures, notes, other debt securities or similar instruments, (ii) any indebtedness arising under any capital leases (excluding, for the avoidance of doubt, any real estate leases), whether short term or long term, (iii) all liabilities secured by any Security Interest on any assets of such Person, (iv) all liabilities under any interest rate, currency, commodity or other swap, collar, cap or other hedging or similar agreements or arrangements, (v) all liabilities under any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement or other similar agreement designed to protect such Person against fluctuations in interest rates, (vi) all interest bearing indebtedness for the deferred purchase price of property or services, (vii) all liabilities under any Credit Support Instruments, (viii) all interest, fees and other expenses owed with respect to indebtedness described in the foregoing clauses (i) through (vii), and (ix) without duplication, all guarantees of indebtedness referred to in the foregoing clauses (i) through (viii).

(52) "Indemnifiable Loss" and "Indemnifiable Losses" shall mean any and all damages, losses, deficiencies, Liabilities, obligations, penalties, judgments, settlements, claims, payments, fines, interest, costs and expenses (including the costs and expenses of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and the costs and expenses of attorneys', accountants', consultants' and other professionals' fees and expenses incurred in the investigation or defense thereof or the enforcement of rights hereunder).

(53) "Information" shall mean information, content and data in written, oral, electronic, computerized, digital or other tangible or intangible media, including (i) books and records, whether accounting, legal or otherwise, ledgers, studies, reports, surveys, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, marketing plans, customer names and information (including prospects), technical information relating to the design, operation, testing, test results, development, and manufacture of any Party's or its Group's products or facilities (including product or facility specifications and documentation; engineering, design and manufacturing drawings, diagrams, layouts, maps and illustrations; formulations and material specifications; laboratory studies and benchmark tests; quality assurance policies procedures and specifications; evaluation and/validation studies; process control and/or shop-floor control strategy, logic or algorithms; assembly code, software, firmware, programming data, databases, and all information referred to in the same); product costs, margins and pricing; as well as product marketing studies and strategies; all other methodologies, procedures, techniques and Know-How related to research, engineering, development and manufacturing; communications, correspondence, materials, product literature, artwork, files, documents; and (ii) financial and business information, including earnings reports and forecasts, macro-economic reports and forecasts, all cost information (including supplier records and lists), sales and pricing data, business plans, market evaluations, surveys, credit-related information, and other such information as may be needed for reasonable compliance with reporting, disclosure, filing or other requirements, including under applicable securities laws or regulations of securities exchanges.

(54) "Information Statement" shall mean the Information Statement attached as Exhibit 99.1 to the Form 10, to be distributed to the holders of shares of Fortive Common Stock in connection with the Distribution, including any amendment or supplement thereto.

(55) "Insurance Proceeds" shall mean those monies (i) received by an insured from an insurance carrier (excluding any captive insurance maintained by Fortive or its Subsidiaries) or (ii) paid by an insurance carrier (excluding any captive insurance maintained by Fortive or its Subsidiaries) on behalf of an insured, in either case net of any applicable deductible or retention.

(56) "Insured Claims" shall mean those Liabilities that, individually or in the aggregate, are covered within the terms and conditions of any of the Company Policies, whether or not subject to deductibles, co-insurance, uncollectability or retrospectively-rated premium adjustments, but only to the extent that such Liabilities are within applicable Company Policy limits, including aggregates.

(57) "Intellectual Property" shall mean all intellectual property rights arising in any jurisdiction of the world, including in or with respect to, or arising from, any of the following: (i) trademarks, trade dress, service marks, certification marks, logos, slogans, design rights, names, corporate names, trade names, Internet domain names, social media accounts and addresses and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing (collectively, "Trademarks"); (ii) patents and patent applications, and any and all related national or international counterparts thereto, including any divisionals, continuations, continuations-in-part, reissues, reexaminations, substitutions and extensions thereof (collectively, "Patents"); (iii) copyrights and copyrightable subject matter, excluding Know-How; (iv) trade secrets, and all other confidential or proprietary information, know-how, inventions, processes, formulae, models, and methodologies, excluding Patents (collectively, "Know-How"); and (v) all applications and registrations for any of the foregoing.

(58) "Intellectual Property Matters Agreement" shall mean the Intellectual Property Matters Agreement by and between Fortive and Ralliant, in the form attached hereto as Exhibit D.

(59) "Internal Reorganization" shall mean the allocation and transfer or assignment of Assets and Liabilities (including entities holding Assets and/or Liabilities), including by means of the Conveyancing and Assumption Instruments, resulting in (i) the Ralliant Group owning and operating the Ralliant Business, and (ii) the Fortive Group continuing to own and operate the Fortive Retained Business, as described in the global plan of internal reorganization provided to Ralliant by Fortive prior to the date hereof, as updated from time to time by Fortive in its sole discretion (the "Separation Plan"), including, for the avoidance of doubt, subject to Section 2.5, the Transfer, directly or indirectly, of all of Fortive's or its Subsidiaries' right, title and interest in and to the Ralliant Assets, from Fortive or its Subsidiaries to Ralliant or its Subsidiaries and the Assumption of all of the Ralliant Liabilities, directly or indirectly, by Ralliant or its Subsidiaries in connection with or as a result of the transactions contemplated by this Agreement.

(60) "IT Assets" shall mean all software, computer systems, telecommunications equipment, databases, Internet Protocol addresses, data rights and documentation, reference, resource and training materials relating thereto, and all Contracts (including Contract rights) relating to any of the foregoing (including software license agreements, source code escrow agreements, support and maintenance agreements, electronic database access contracts, domain name registration agreements, website hosting agreements, software or website development agreements, outsourcing agreements, service provider agreements, interconnection agreements, governmental permits, radio licenses and telecommunications agreements).

(61) "Law" shall mean any applicable U.S. or non-U.S. federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, treaty (including any income tax treaty), order, approval, consent, decree, injunction, license, permit, administrative interpretation, requirement or rule of law (including common law) or other binding directives promulgated, issued, entered into or taken by any Governmental Entity.

(62) "Liabilities" shall mean any and all Indebtedness, liabilities, costs, expenses, interest and obligations, whether accrued or fixed, absolute or contingent, matured or unmatured, known or unknown, reserved or unreserved, or determined or determinable, including those arising under any Law (including Environmental Law), Action, whether asserted or unasserted, or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity and those arising under any Contract or any fines, damages or equitable relief which may be imposed and including all costs and expenses related thereto. For the avoidance of doubt, except as otherwise specifically set forth herein or in the Tax Matters Agreement, the rights and obligations of the Parties with respect to Taxes shall be governed by the Tax Matters Agreement.

(63) "Off-Site Location" shall mean any third party location that is not now nor has ever been owned, leased or operated by the Fortive Group or the Ralliant Group or any of their respective predecessors. "Off-Site Location" does not include any property that is adjacent to or neighboring any property formerly, currently or in the future owned, leased or operated by the Fortive Group, the Ralliant Group, or their respective predecessors that has been impacted by Hazardous Substances released from such properties.

(64) "Person" shall mean any natural person, firm, individual, corporation, business trust, joint venture, association, bank, land trust, trust company, company, limited liability company, partnership, or other organization or entity, whether incorporated or unincorporated, or any Governmental Entity.

(65) "Policies" shall mean insurance policies and insurance contracts of any kind (other than life and benefits policies or contracts), including primary, excess and umbrella policies, commercial general liability policies, fiduciary liability, directors and officers liability, automobile, property and casualty, workers' compensation and employee dishonesty insurance policies and bonds, together with the rights, benefits and privileges thereunder.

(66) "Prime Rate" shall mean the rate last quoted as of the time of determination by *The Wall Street Journal* as the "Prime Rate" in the United States or, if *The Wall Street Journal* ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate as of such time, or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by Fortive) or any similar release by the Federal Reserve Board (as determined by Fortive).

(67) "Ralliant Asset Transferees" shall mean any Business Entity that is or will be a member of the Ralliant Group or any Ralliant Subsidiary to which Ralliant Assets shall be or have been transferred at or prior to the Effective Time, or which is contemplated by the Internal Reorganization or this Agreement or the Ancillary Agreements to occur after the Effective Time, by an Asset Transferor in order to consummate the transactions contemplated hereby.

(68) "Ralliant Assets" shall mean:

(i) all interests in the capital stock of, or any other equity interests in, the members of the Ralliant Group (other than Ralliant), including those entities set forth on Schedule 1.1(68)(i), held, directly or indirectly, by Fortive (or any member of the Fortive Group) immediately prior to the Effective Time;

(ii) the Assets set forth on Schedule 1.1(68)(ii) (which for the avoidance of doubt is not a comprehensive listing of all Ralliant Assets and is not intended to limit other clauses of this definition of "Ralliant Assets");

(iii) any and all Assets that are expressly contemplated by this Agreement or any Ancillary Agreement as Assets which have been or are to be Transferred to or retained by any member of the Ralliant Group;

(iv) any and all Assets (other than Cash Equivalents, which shall be governed solely by Section 2.12, reflected on the Ralliant Balance Sheet or the accounting records supporting such balance sheet and any Assets acquired by or for Ralliant or any member of the Ralliant Group subsequent to the date of the Ralliant Balance Sheet which, had they been so acquired on or before such date and owned as of such date, would have been reflected on the Ralliant Balance Sheet if prepared on a consistent basis, subject to any dispositions of any of such Assets subsequent to the date of the Ralliant Balance Sheet;

(v) all rights, title and interest in and to the owned real property set forth on Schedule 1.1(68)(v) and other real property primarily related to the Ralliant Business, including all land and land improvements, structures, buildings and building improvements, other improvements and appurtenances located thereon (the "Ralliant Owned Real Property");

(vi) all rights, title and interest in, and to and under the leases or subleases of the real property set forth on Schedule 1.1(68)(vi) and other leases primarily related to Ralliant Business, including, to the extent provided for in the Ralliant leases, any land and land improvements, structures, buildings and building improvements, other improvements and appurtenances (the "Ralliant Leased Real Property");

(vii) all Contracts primarily related to the Ralliant Business and any rights or claims arising thereunder, including, for the avoidance of doubt, and without limiting any other matters that may constitute Ralliant Assets, all Contracts set forth on Schedule 1.1(68)(vii) (the "Ralliant Contracts");

(viii) the Intellectual Property applications and registrations (including issued patents) set forth on Schedule 1.1(68)(viii), together with all unregistered Intellectual Property (excluding Intellectual applications and registrations, including issued patents) exclusively related to the Ralliant Business (the "Ralliant Intellectual Property"), subject to the Intellectual Property Matters Agreement and all other applicable Ancillary Agreements, together with all rights of priority arising from any Ralliant Intellectual Property, all goodwill associated with any Trademarks included in the Ralliant Intellectual Property, and all rights to sue, and to seek and retain damages, for any past, present or future infringement, misappropriation or other violation of any Ralliant Intellectual Property;

(ix) all licenses, permits, registrations, approvals and authorizations, in each case, which have been issued by any Governmental Entity and are (A) held by a member of the Ralliant Group, or (B) to the extent transferable, relate primarily to or are used primarily in the Ralliant Business (other than to the extent that any member of the Fortive Group benefits from such licenses, permits, registrations, approvals and authorizations in connection with the Fortive Retained Business);

(x) all Information exclusively related to, or exclusively used in, the Ralliant Business;

(xi) excluding any Intellectual Property (which is addressed in Section 1.1(68)(viii) above) together with all other IT Assets that are exclusively used or exclusively held for use in the Ralliant Business;

(xii) all office equipment and furnishings located at the physical site of which the ownership or a leasehold or sub leasehold interest is being transferred to or retained by a member of the Ralliant Group, and which as of the Effective Time is not subject to a lease or sublease back to a member of the Fortive Group (excluding any office equipment and furnishings owned by persons other than Fortive and its Subsidiaries);

(xiii) subject to Article VIII, any rights of any member of the Ralliant Group under any insurance policies held solely by one or more members of the Ralliant Group and which provide coverage solely to one or more members of the Ralliant Group (excluding any insurance policies issued by any captive insurance company of the Fortive Group); and

(xiv) all other Assets (other than any Assets relating to the Intellectual Property, Ralliant Owned Real Property, Ralliant Group Landlord Property, Ralliant Leased Real Property, or Assets that are of the type that would be listed in clauses (vi), (vii) and (ix) through (xiii)) that are held by the Ralliant Group or the Fortive Group immediately prior to the Effective Time and that are primarily used and primarily held for use in the Ralliant Business as conducted immediately prior to the Effective Time (the intention of this clause (xiv) is only to rectify an inadvertent omission of transfer or assignment of any Asset that, had the Parties given specific consideration to such Asset as of the date of this Agreement, would have otherwise been classified as a Ralliant Asset based on the principles of Section 1.1(68)).

Notwithstanding anything to the contrary herein, the Ralliant Assets shall not include (i) any Assets that are expressly contemplated by this Agreement or by any Ancillary Agreement (or the Schedules hereto or thereto) as Assets to be retained by or Transferred to any member of the Fortive Group (including all Fortive Retained Assets), (ii) for the avoidance of doubt, any Assets to which Fortive or a member of the Fortive Group is entitled pursuant to the Tax Matters Agreement or (iii) any Assets that are expressly listed on Schedule 1.1(42)(i).

(69) "Ralliant Balance Sheet" shall mean Ralliant's unaudited pro forma combined condensed balance sheet, including the notes thereto, as of March 28, 2025, as included in the Distribution Disclosure Documents.

(70) "Ralliant Business" shall mean the businesses comprising Fortive's Precision Technologies segment, including the businesses and operations conducted prior to the Effective Time by any member of the Ralliant Group and any other businesses or operations conducted primarily through the use of the Ralliant Assets, as such businesses are described in the Distribution Disclosure Documents, or established by or for Ralliant or any of its Subsidiaries after the Effective Time and shall include the Ralliant Former Businesses; provided that, other than any Ralliant Former Businesses, the Ralliant Business shall not include any Fortive Former Business.

(71) "Ralliant Common Stock" shall mean shares of common stock, par value $0.01 per share, of Ralliant.

(72) "Ralliant Disclosure" shall mean (i) any form, statement, schedule or other material (other than the Distribution Disclosure Documents) filed with or furnished to the Commission, including in connection with Ralliant's obligations under the Securities Act and the Exchange Act, any other Governmental Entity, or holders of any securities of any member of the Ralliant Group, in each case, on or after the Distribution Date by or on behalf of any member of the Ralliant Group in connection with the registration, sale, or distribution of securities or disclosure related thereto (including periodic disclosure obligations) and (ii) any Ralliant Financing Documents.

(73) "Ralliant Environmental Liabilities" shall mean any and all Environmental Liabilities, whether arising before, at or after the Effective Time, to the extent relating to or resulting from or arising out of (i) the past, present or future operation, conduct or actions of the Ralliant Group, Ralliant Business or the past, present or future use of the Ralliant Assets or (ii) the Ralliant Former Businesses or Ralliant Former Real Property, including any agreement, decree, judgment, or order relating to the foregoing entered into by Fortive or any Affiliate of Fortive prior to the Effective Time, but in any event excluding the Excluded Environmental Liabilities.

(74) "Ralliant Financing Arrangements" shall mean the financing arrangements described on Schedule 1.1(74).

(75) "Ralliant Financing Documents" shall mean any documents relating to any debt issuance of Ralliant on or prior to the Distribution Date or otherwise relating to the Ralliant Financing Arrangements, including any offering memorandum, confidential information memorandum, lender presentation, credit agreement or other bank financing arrangement, exchange agreement, purchase agreement, indenture or notes (including, in each case, the representations, warranties and covenants contained therein), and any other agreements or arrangements entered into in connection with the foregoing.

(76) "Ralliant Former Businesses" shall mean (i) any Former Business that, at the time of sale, conveyance, assignment, transfer, disposition, divestiture (in whole or in part) or discontinuation, abandonment, completion or termination of the operations, activities or production thereof, was (a) primarily managed by or associated with the Ralliant Business as then conducted or (b) part of a business the majority of which as of the Distribution Date is or was transferred to Ralliant and (ii) the Former Businesses set forth on Schedule 1.1(76), whether or not such Former Business would meet the standard set forth in sub-clause (i) of this definition.

(77) "Ralliant Former Real Property" shall mean any real property that at the time of sale, conveyance, assignment, transfer, disposition, divestiture (in whole or in part) or discontinuation, abandonment, completion or termination of the operations, activities or production thereof, was primarily owned, leased or operated in connection with the Ralliant Business or any of the Ralliant Former Businesses.

(78) "Ralliant Group" shall mean Ralliant and each Person that is a direct or indirect Subsidiary of Ralliant as of the Effective Time (but after giving effect to the Internal Reorganization), and each Person that becomes a Subsidiary of Ralliant on or after the Effective Time.

(79) "Ralliant Group Landlord Property" shall mean the Ralliant Owned Real Property as to which the Fortive Group will enter into a lease or other agreement to conduct business operations after the Effective Time. A non-exclusive list of the Ralliant Group Landlord Property is set forth on Schedule 1.1(79).

(80) "Ralliant Indemnitees" shall mean each member of the Ralliant Group and each of their respective Affiliates from and after the Effective Time and each member of the Ralliant Group's and such respective Affiliates' respective current, former and future directors, officers, employees and agents (solely in their respective capacities as current, former and future directors, officers, employees or agents of any member of the Ralliant Group or their respective Affiliates) and each of the heirs, administrators, executors, successors and assigns of any of the foregoing, except, for the avoidance of doubt, the Fortive Indemnitees.

(81) "Ralliant Liabilities" shall mean:

(i) any and all Liabilities to the extent relating to, arising out of or resulting from (a) the operation or conduct of the Ralliant Business, as conducted at any time prior to, at or after the Effective Time (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority) of the Ralliant Group and any and all Liability relating to, arising out of or resulting from any unclaimed property); (b) the operation or conduct of any business conducted by any member of the Ralliant Group at any time after the Effective Time (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person's authority) of the Ralliant Group and any and all Liability relating to, arising out of or resulting from any unclaimed property); or (c) any Ralliant Asset, whether arising before, at or after the Effective Time (including any Liability relating to, arising out of or resulting from Ralliant Contracts, Shared Contracts (to the extent such Liability relates to the Ralliant Business) and any real property and leasehold interests):

(ii) the Liabilities set forth on Schedule 1.1(81)(ii);

(iii) any and all Liabilities that are expressly provided by this Agreement or any of the Ancillary Agreements as Liabilities to be assumed by Ralliant or any other member of the Ralliant Group, and all agreements, obligations and Liabilities of Ralliant or any other member of the Ralliant Group under this Agreement or any of the Ancillary Agreements;

(iv) any and all Liabilities reflected on the Ralliant Balance Sheet or the accounting records supporting such balance sheet and any Liabilities incurred by or for Ralliant or any member of the Ralliant Group subsequent to the date of the Ralliant Balance Sheet which, had they been so incurred on or before such date, would have been reflected on the Ralliant Balance Sheet if prepared on a consistent basis, subject to any discharge of any of such Liabilities subsequent to the date of the Ralliant Balance Sheet;

(v) any and all Liabilities to the extent relating to, arising out of, or resulting from, whether prior to, at or after the Effective Time, any infringement, misappropriation or other violation of any Intellectual Property of any other Person related to the conduct of the Ralliant Business;

(vi) any and all Ralliant Environmental Liabilities;

(vii) any and all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from (A) the Distribution Disclosure Documents or (B) any Ralliant Disclosure;

(viii) for the avoidance of doubt, and without limiting any other matters that may constitute Ralliant Liabilities, any Liabilities relating to, arising out of or resulting from any Action primarily related to the Ralliant Business, including all Actions listed on Schedule 1.1(81)(viii);

(ix) any product liability claims or other claims of third parties, including any and all product liabilities, whether such product liabilities are known or unknown, contingent or accrued, or relating to loss of life or injury to persons due to exposure to asbestos prior to, at or after the Effective Time, in each case, primarily relating to, arising out of or resulting from any product developed, designed, manufactured, marketed, distributed, leased or sold by the Ralliant Business;

(x) all Liabilities relating to, arising out of or resulting from any Indebtedness of any member of the Ralliant Group or any Indebtedness secured exclusively by any of the Ralliant Assets; and

(xi) any and all other Liabilities that are held by the Ralliant Group or the Fortive Group immediately prior to the Effective Time that were inadvertently omitted or assigned that, had the parties given specific consideration to such Liability as of the date of this Agreement, would have otherwise been classified as a Ralliant Liability based on the principles set forth in Section 1.1(81).

Notwithstanding the foregoing, the Ralliant Liabilities shall not include any Liabilities that are (A) expressly contemplated by this Agreement or by any Ancillary Agreement (or the Schedules hereto or thereto) as Liabilities to be Assumed by any member of the Fortive Group, (B) expressly discharged pursuant to Section 2.4 of this Agreement or (C) Fortive Retained Liabilities.

(82) "Record Date" shall mean the date determined by the Fortive Board as the record date for determining the holders of Fortive Common Stock entitled to receive Ralliant Common Stock in the Distribution.

(83) "Record Holders" shall mean holders of Fortive Common Stock on the Record Date.

(84) "Release" shall mean any release, spill, emission, discharge, leaking, pumping, injection, deposit, disposal, dispersal, leaching or migration into the indoor or outdoor environment (including ambient air, surface water, groundwater and surface or subsurface strata) or into or out of any property, including the movement of Hazardous Substances through or in the air, soil, surface water, groundwater or property.

(85) "Restricted Jurisdiction Cash Amount" shall mean, with respect to each Restricted Jurisdiction, as of the Effective Time, the total amount of (i) cash and (ii) checks, certificates of deposit having a maturity of less than one year, money orders, marketable securities, money market funds, commercial paper, short-term instruments and other cash equivalents, funds in time and demand deposits or similar accounts, and any evidence of indebtedness issued or guaranteed by any Governmental Entity. "Restricted Jurisdiction Cash Amount" shall not include any cash in transit at the Effective Time or any amounts described on Schedule 1.1(85).

(86) "Restricted Jurisdiction Target Cash Amount" shall mean, for each of the Restricted Jurisdictions, the amount set forth opposite such Restricted Jurisdiction on Schedule 1.1(86).

(87) "Securities Act" shall mean the Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder.

(88) "Security Interest" shall mean any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction or similar encumbrance, excluding restrictions on transfer under securities Laws. For the avoidance of doubt, licenses, covenants not to sue and similar rights granted with respect to Intellectual Property (other than as a security interest or lien) are not "Security Interests" as defined hereunder.

(89) "Subsidiary" shall mean with respect to any Person (i) a corporation, fifty percent (50%) or more of the voting or capital stock of which is, as of the time in question, directly or indirectly owned by such Person and (ii) any other Person in which such Person, directly or indirectly, owns fifty percent (50%) or more of the equity or economic interest thereof or has the power to elect or direct the election of fifty percent (50%) or more of the members of the governing body of such entity. It is expressly agreed that, from and after the Effective Time, solely for purposes of this Agreement, neither Ralliant nor any other member of the Ralliant Group shall be deemed a Subsidiary of Fortive or any other member of the Fortive Group.

(90) "Target Cash Amount" shall mean $150,000,000.

(91) "Tax" or "Taxes" shall have the meaning set forth in the Tax Matters Agreement.

(92) "Tax Contest" shall have the meaning as set forth in the Tax Matters Agreement.

(93) "Tax Matters Agreement" shall mean the Tax Matters Agreement by and between Fortive and Ralliant, in the form attached hereto as Exhibit E.

(94) "Tax Records" shall have the meaning set forth in the Tax Matters Agreement.

(95) "Tax Returns" shall have the meaning set forth in the Tax Matters Agreement.

(96) "Taxing Authority" shall have the meaning set forth in the Tax Matters Agreement.

(97) "Third Party Agreements" shall mean any agreements, arrangements, commitments or understandings between or among a Party (or any member of its Group) and any other Persons (other than either Party or any member of its respective Groups) (it being understood that to the extent that the rights and obligations of the Parties and the members of their respective Groups under any such Contracts constitute Ralliant Assets or Ralliant Liabilities, or Fortive Retained Assets or Fortive Retained Liabilities, such Contracts shall be assigned or retained pursuant to Article II).

(98) "Transfer" shall have the meaning set forth in Section 2.2(b)(i); and the term "Transferred" shall have its correlative meaning.

(99) "Transition Services Agreement" shall mean the Transition Services Agreements by and between Fortive and Ralliant, in the form attached hereto as Exhibit F.

Section 1.2 Other Defined Terms. In addition, the following terms shall have the meanings ascribed to them in the corresponding section of this Agreement:

AAA	7.2
Agreement	Preamble
Arbitral Tribunal	7.2(a)
Assume	2.2(c)
Assumed	1.1
Assumption	1.1
Bylaws	3.6
Cash Adjustment	2.12(c)(i)(2)
CEO Negotiation Period	7.1(b)
Charter	3.6
Code	Recitals
Consideration	2.12(b)
Contribution	Recitals
Decision on Interim Relief	7.2(d)
Deferred Assets	2.5(a)
Deferred Liabilities	2.5(a)
Dispute Notice	7.1(a)
Disputes	7.1(a)
Distribution	Recitals
Emergency Arbitrator	7.2(d)
Fortive	Preamble
Fortive Board	Recitals
Fortive CSIs	2.9(d)
Fortive D&O Indemnitees	8.3
Fortive Indemnitors	8.3
Fortive Released Liabilities	5.1(a)(i)
Governmental Filing	5.5(c)
Indemnifying Party	5.4(a)
Indemnitee	5.4(a)
Indemnity Payment	5.7(a)
Initial Negotiation Period	7.1(a)
Interim Relief	7.2(d)
Know-How	*see* Definition of Intellectual Property, 1.1
Liable Party	2.8(b)
Litigation Hold	6.1
Non-Compete Period	4.3(a)
Other Party	2.8(a)
Parties	Preamble
Party	Preamble
Patents	*see* Definition of Intellectual Property, 1.1

Plan of Reorganization	Recitals
Privilege	6.6(a)
Privileged Information	6.6(a)
Prohibited Business	4.3(c)
Ralliant	Preamble
Ralliant Board	Recitals
Ralliant Cash Payment	2.12(b)
Ralliant Intellectual Property	*see* Definition of Ralliant Assets, 1.1
Ralliant Owned Real Property	*see* Definition of Ralliant Assets, 1.1
Ralliant Released Liabilities	5.1(a)(ii)
Released Insurance Matters	8.1(k)
Restricted Jurisdictions	*see* Definition of Cash Equivalents, 1.1
Rules	7.2
Separation	Recitals
Separation Plan	*see* Definition of Internal Reorganization, 1.1
Shared Contract	2.3(a)
Third Party Claim	5.4(b)
Third Party Proceeds	5.7(a)
Trademarks	*see* Definition of Intellectual Property, 1.1
Transaction-related Expenses	9.5(a)
Transfer	2.2(b)(i)
Transferred	*see* Definition of Transfer, 1.1
Transition Committee	4.4

Section 1.3 References; Interpretation. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Unless the context otherwise requires, the words "include", "includes" and "including" when used in this Agreement shall be deemed to be followed by the phrase "without limitation". Unless the context otherwise requires, references in this Agreement to Articles, Sections, Annexes, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Annexes, Exhibits and Schedules to, this Agreement. Unless the context otherwise requires, the words "hereof", "hereby" and "herein" and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement. The word "or" shall have the inclusive meaning represented by the phrase "and/or." Any reference to any agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and by this Agreement. Any reference to any Law (including statutes and ordinances) means such law (including all rules and regulations promulgated thereunder) as amended, modified, codified or reenacted, in whole or in part, and in effect at the time of determining compliance or applicability. The words "written request" when used in this Agreement shall include email. Reference in this Agreement to any time shall be to New York City, New York time unless otherwise expressly provided herein. Unless the context requires otherwise, references in this Agreement to "Fortive" shall also be deemed to refer to the applicable member of the Fortive Group, references to "Ralliant" shall also be deemed to refer to the applicable member of the Ralliant Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by Fortive or Ralliant shall be deemed to require Fortive or Ralliant, as the case may be, to cause the applicable members of the Fortive Group or the Ralliant Group, respectively, to take, or refrain from taking, any such action. Unless otherwise expressly provided herein, whenever Fortive's consent is required under this Agreement, such consent may be withheld, delayed or conditioned by Fortive in its sole and absolute discretion, and whenever any action hereunder is at Fortive's discretion, such action shall be at Fortive's sole and absolute discretion. In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the definitions set forth in Section 1.1 and Section 1.2, for the purpose of determining what is and is not included in such definitions, any item explicitly included on a Schedule referred to in any such definition shall take priority over any provision of the text thereof.

ARTICLE II

THE SEPARATION

Section 2.1 General. Subject to the terms and conditions of this Agreement, the Parties shall use, and shall cause their respective Affiliates to use, their respective commercially reasonable efforts to consummate the transactions contemplated hereby, including the completion of the Internal Reorganization, a portion of which may have already been implemented prior to the date hereof.

Section 2.2 Restructuring; Transfer of Assets; Assumption of Liabilities.

(a) Internal Reorganization. At or prior to the Effective Time, except for Transfers contemplated by the Internal Reorganization, the Separation Plan, this Agreement (including the Plan of Reorganization) or the Ancillary Agreements to occur after the Effective Time, the Parties shall complete the Internal Reorganization, including by taking the actions referred to in Sections 2.2(b) and 2.2(c) below.

(b) Transfer of Assets. At or prior to the Effective Time (it being understood that some of such Transfers may occur following the Effective Time in accordance with Section 2.2(a) and Section 2.5), subject to Section 2.5 and pursuant to the Separation Plan, the Plan of Reorganization, the Conveyancing and Assumption Instruments and in connection with the Contribution:

(i) Ralliant and Fortive shall, and shall cause the applicable other Asset Transferors to, transfer, contribute, distribute, assign and/or convey or cause to be transferred, contributed, distributed, assigned and/or conveyed ("Transfer") to (A) Fortive and/or the respective Fortive Asset Transferees, all of the applicable Asset Transferors' direct or indirect right, title and interest in and to the applicable Fortive Retained Assets, including all of the outstanding shares of capital stock, or other ownership interests that are included in the Fortive Retained Assets), and the applicable Fortive Asset Transferees shall accept from such applicable Asset Transferors such applicable Asset Transferors' respective direct or indirect right, title and interest in and to the applicable Fortive Retained Assets, and (B) Ralliant and/or the respective Ralliant Asset Transferees, all of the applicable Asset Transferors' right, title and interest in and to the applicable Ralliant Assets, including all of the outstanding shares of capital stock or other ownership interests that are included in the Ralliant Assets, and the applicable Ralliant Asset Transferees shall accept from such applicable Asset Transferors such applicable Asset Transferors' respective direct or indirect right, title and interest in and to the applicable Ralliant Assets.

(ii) Any costs and expenses incurred after the Effective Time to effect any Transfer contemplated by this Section 2.2(b) (including any transfer effected pursuant to Section 2.5) shall be paid by the Parties as set forth in Section 9.5(b) and (c). Other than costs and expenses incurred in accordance with the foregoing sentence, nothing in this Section 2.2(b) shall require any member of any Group to incur any material obligation or grant any material concession for the benefit of any member of any other Group in order to effect any transaction contemplated by this Section 2.2(b).

(c) Assumption of Liabilities. Except as otherwise specifically set forth in this Agreement or any Ancillary Agreement, in connection with the Internal Reorganization and the Contribution or, if applicable, from and after the Effective Time, in each case pursuant to the Separation Plan, this Agreement (including the Plan of Reorganization) and the applicable Conveyancing and Assumption Instruments, (i) Fortive shall, or shall cause a member of the Fortive Group to, accept, assume (or, as applicable, retain) and perform, discharge, fulfill and satisfy, in accordance with their respective terms ("Assume"), all of the Fortive Retained Liabilities and (ii) Ralliant shall, or shall cause a member of the Ralliant Group to, Assume all of the Ralliant Liabilities, in each case, regardless of (A) when or where such Liabilities arose or arise, (B) whether the facts upon which they are based occurred prior to, at or subsequent to the Effective Time, (C) whether accruals for such Liabilities have been transferred to Ralliant or included on a combined balance sheet of the Ralliant Business or whether any such accruals are sufficient to cover such Liabilities, (D) where or against whom such Liabilities are asserted or determined, (E) whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of Law, fraud or misrepresentation by any member of the Fortive Group or the Ralliant Group, as the case may be, or any of their past or present respective directors, officers, employees, agents, Subsidiaries or Affiliates, (F) which entity is named in any Action associated with any Liability, or (G) any benefits, or lack thereof, that have been or may be obtained by the Fortive Group or the Ralliant Group in respect of such Liabilities. Without prejudice or limitation to any of the indemnification or liability allocation provisions contained in this Agreement, the Parties acknowledge and agree that, on the basis of all facts and circumstances as of the date hereof and through the Effective Time, Ralliant shall, and is expected to, satisfy any Liability or other obligation (or portion thereof) it Assumes pursuant to this Agreement, whether or not Fortive has been legally relieved of such Liability.

(d) Consents. The Parties shall use their commercially reasonable efforts to obtain the Consents required to Transfer any Assets, Contracts, licenses, permits and authorizations issued by any Governmental Entity or parts thereof as contemplated by this Agreement. Notwithstanding anything herein to the contrary, no Contract or other Asset shall be transferred if it would violate applicable Law or, in the case of any Contract, the rights of any third party to such Contract; provided that Section 2.5, to the extent provided therein, shall apply thereto.

(e) It is understood and agreed by the Parties that certain of the Transfers referenced in Section 2.2(b) or Assumptions referenced in Section 2.2(c) have occurred prior to the date hereof and, as a result, no additional Transfers or Assumptions by any member of the Fortive Group or the Ralliant Group, as applicable, shall be deemed to occur upon the execution of this Agreement with respect thereto. Moreover, to the extent that any member of the Fortive Group or the Ralliant Group, as applicable, is liable for any Fortive Retained Liability or Assumed Liability, respectively, by operation of law immediately following any Transfer in accordance with this Agreement or any Conveyancing and Assumption Instruments, there shall be no need for any other member of the Fortive Group or the Ralliant Group, as applicable, to Assume such Liability in connection with the operation of Section 2.2(c) and, accordingly, no other member of such Group shall Assume such Liability in connection with Section 2.2(c).

(f) Except to the extent otherwise required by applicable Tax Law (as determined by Fortive in its sole discretion), each of Fortive and Ralliant shall, and shall cause the members of its respective Group to, treat for all U.S. federal (and applicable state and local) income Tax purposes any Liabilities of Fortive that are Assumed or otherwise accepted or assumed by Ralliant (whether such Liabilities are Assumed, accepted or assumed by Ralliant directly or treated as Assumed, accepted or assumed by Ralliant as a result of a transfer by Fortive to Ralliant of equity interests in an entity treated as a "disregarded entity" for U.S. federal income Tax purposes) pursuant to this Agreement in accordance with Section 5.4(a) of the Tax Matters Agreement. For purposes of this Section 2.2(f), all references to Fortive and Ralliant shall include a reference to any member of the Fortive Group and the Ralliant Group that is, for U.S. federal income Tax purposes, disregarded as separate from Fortive and Ralliant, respectively.

Section 2.3 Treatment of Shared Contracts. Without limiting the generality of the obligations set forth in Sections 2.2(a) and (b):

(a) Unless the Parties otherwise agree or the benefits of any Contract described in this Section 2.3 are expressly conveyed to the applicable Party pursuant to an Ancillary Agreement, any Contract that is listed on Schedule 2.3(a) (a "Shared Contract") shall be assigned in part to the applicable member(s) of the applicable Group, if so assignable, or appropriately amended prior to, at or after the Effective Time, so that each Party or the members of their respective Groups as of the Effective Time shall be entitled to the rights and benefits, and shall Assume the related portion of any Liabilities, inuring to their respective Businesses; provided, however, that (x) in no event shall any member of any Group be required to assign (or amend) any Shared Contract in its entirety or to assign a portion of any Shared Contract (including any Policy) which is not assignable (or cannot be amended) by its terms (including any terms imposing consents or conditions on an assignment where such consents or conditions have not been obtained or fulfilled, subject to Section 2.2(d)), and (y) if any Shared Contract cannot be so partially assigned by its terms or otherwise, cannot be amended or has not for any other reason been assigned or amended, or if such assignment or amendment would impair the benefit the parties thereto derive from such Shared Contract, (A) at the reasonable request of the Party (or the member of such Party's Group) to which the benefit of such Shared Contract inures in part, the Party for which such Shared Contract is, as applicable, a Fortive Retained Asset or Ralliant Asset shall, and shall cause each of its respective Subsidiaries to, for a period ending not later than eighteen (18) months after the Distribution Date (unless the term of a Shared Contract (excluding any extensions thereof) ends at a later date, in which case for a period ending on such date), take such other reasonable and permissible actions to cause such member of the Ralliant Group or the Fortive Group, as the case may be, to receive the benefit of that portion of each Shared Contract that relates to the Ralliant Business or the Fortive Retained Business, as the case may be (in each case, to the extent so related) as if such Shared Contract had been assigned to (or amended to allow) the applicable member of the applicable Group pursuant to this Section 2.3 and to bear the burden of the corresponding Liabilities (including any Liabilities that may arise by reason of such arrangement) as if such Liabilities had been Assumed by a member of the applicable Group pursuant to this Section 2.3 (such that the Parties are in the same net economic position as they would have been in had such Liabilities been Assumed by the applicable member of the applicable Group pursuant to this Section 2.3); provided that the Party for which such Shared Contract is a Fortive Retained Asset or a Ralliant Asset, as applicable, shall be indemnified for all Indemnifiable Losses or other Liabilities arising out of any actions (or omissions to act) of such retaining Party taken at the direction of the other Party (or relevant member of its Group) in connection with and relating to such Shared Contract, as the case may be, and (B) the Party to which the benefit of such Shared Contract inures in part shall use commercially reasonable efforts to enter into a separate contract pursuant to which it procures such rights and obligations as are necessary such that it no longer needs to avail itself of the arrangements provided pursuant to this Section 2.3(a); provided that, the Party for which such Shared Contract is, as applicable, a Fortive Retained Asset or Ralliant Asset, and such Party's applicable Subsidiaries shall not be liable for any actions or omissions taken in accordance with clause (y) of this Section 2.3(a).

(b) Unless otherwise determined by Fortive in its sole discretion, each of Fortive and Ralliant shall, and shall cause the members of its Group to, (i) treat for all Tax purposes the portion of each Shared Contract inuring to its respective Businesses as Assets owned by, and/or Liabilities of, and that had been Assumed by, as applicable, such Party as of the Effective Time and (ii) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (except to the extent otherwise required by applicable Law or good faith resolution of a Tax Contest).

Section 2.4 Termination of Agreements.

(a) Except as set forth in Section 2.4(b), in furtherance of the releases and other provisions of Section 5.1, Ralliant and each member of the Ralliant Group, on the one hand, and Fortive and each member of the Fortive Group, on the other hand, hereby terminate any and all agreements, arrangements, commitments or understandings, whether or not in writing, between or among Ralliant and/or any member of the Ralliant Group, on the one hand, and Fortive and/or any member of the Fortive Group, on the other hand, effective as of the Effective Time. No such terminated agreement, arrangement, commitment or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the Effective Time. Each Party shall, at the reasonable request of the other Party, take, or cause to be taken, such other actions as may be necessary to effect the foregoing.

(b) The provisions of Section 2.4(a) shall not apply to any of the following agreements, arrangements, commitments or understandings (or to any of the provisions thereof): (i) any Continuing Arrangements; (ii) any agreements, arrangements, commitments or understandings to which any Person other than the Parties or any members of their respective Groups is a party; (iii) any intercompany accounts payable, accounts receivable or other indebtedness accrued or otherwise outstanding as of the Effective Time that are reflected in the books and records of the Parties or otherwise documented in writing in accordance with past practices, which shall be settled in the manner contemplated by Section 2.4(c); (iv) any agreements, arrangements, commitments or understandings to which any non-wholly owned Subsidiary of Fortive or Ralliant, as the case may be, is a party (it being understood that directors' qualifying shares or similar interests shall be disregarded for purposes of determining whether a Subsidiary is wholly owned); and (v) any Shared Contracts.

(c) All of the intercompany accounts receivable, accounts payable and other indebtedness between any member of the Fortive Group, on the one hand, and any member of the Ralliant Group, on the other hand, accrued or otherwise outstanding as of the Effective Time shall, as of the Effective Time, be repaid, settled or otherwise eliminated by means of cash payments, a dividend, capital contribution, a combination of the foregoing, or otherwise as determined by Fortive in its sole and absolute discretion.

Section 2.5 Transfers Not Effected at or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time.

(a) To the extent that any Transfers of any Assets (including the capital stock or equity interest of any members of the Ralliant Group and/or the Fortive Group) or Assumptions of any Liabilities contemplated by this Article II shall not have been consummated at or prior to the Effective Time (such Assets subject to such delayed Transfer, the "Deferred Assets" and such Liabilities subject to such delayed Assumptions, the "Deferred Liabilities"), the Parties shall, except as contemplated by the Internal Reorganization or the Separation Plan, use commercially reasonable efforts to effect such Transfers or Assumptions as promptly as practicable following the Effective Time. Nothing herein shall be deemed to require or constitute the Transfer of any Assets or the Assumption of any Liabilities which by their terms or operation of Law cannot be Transferred or Assumed; provided, however, that the Parties and their respective Subsidiaries shall cooperate and use commercially reasonable efforts to seek to obtain, in accordance with applicable Law, any necessary Consents or Governmental Approvals for the Transfer of all Assets and Assumption of all Liabilities contemplated to be Transferred and Assumed pursuant to this Article II to the fullest extent permitted by applicable Law. In the event that any such Transfer of Assets or Assumption of Liabilities has not been consummated by the Effective Time, from and after the Effective Time, (i) the Party (or relevant member in its Group) retaining such Deferred Assets shall thereafter, insofar as reasonably possible and to the extent permitted by applicable Law, hold (or shall cause such member in its Group to hold) such Deferred Assets in trust for the use and benefit of the Party entitled thereto (at the expense of the Party entitled thereto), and (ii) the Party intended to Assume such Deferred Liabilities shall, or shall cause the applicable member of its Group to, pay or reimburse the Party retaining such Deferred Liabilities for all amounts paid or incurred in connection with the retention of such Deferred Liabilities, as if the Party intended to Assume such Deferred Liabilities had Assumed such Deferred Liabilities at the Effective Time and such that the Parties are in the same net economic position as they would have been in if the Party intended to Assume such Deferred Liabilities had Assumed such Deferred Liabilities. To the extent the foregoing applies to any Contracts (other than Shared Contracts, which shall be governed solely by Section 2.3) to be assigned for which any necessary Consents or Governmental Approvals are not received prior to the Effective Time, the treatment of such Contracts shall, for the avoidance of doubt, be subject to Section 2.7 and Section 2.8, to the extent applicable. In addition, the Party retaining such Deferred Assets or Deferred Liabilities (or relevant member of its Group) shall (or shall cause such member in its Group to) treat or operate, insofar as reasonably possible and to the extent permitted by applicable Law, such Deferred Assets or Deferred Liabilities in the ordinary course of business and take such other actions as may be reasonably requested by the Party to which such Deferred Assets are to be Transferred or the Party to be Assuming such Deferred Liabilities, in order to place such Party, insofar as reasonably possible and to the extent permitted by applicable Law, in the same position as if such Deferred Assets or Deferred Liabilities had been Transferred or Assumed as contemplated hereby and so that all the benefits and burdens relating to such Deferred Assets or Deferred Liabilities, including possession, use, risk of loss, potential for income and gain, and dominion, control and command over such Deferred Assets or Deferred Liabilities, are to inure from and after the Effective Time to the relevant member or members of the Fortive Group or the Ralliant Group entitled to the receipt of such Deferred Assets or required to Assume such Deferred Liabilities. In furtherance of the foregoing, the Parties agree that, as of the Effective Time, subject to Section 2.2(c) and Section 2.8(b), each Party shall be deemed to have acquired complete and sole beneficial ownership over all of the Deferred Assets, together with all rights, powers and privileges incident thereto, and shall be deemed to have Assumed in accordance with the terms of this Agreement all of the Deferred Liabilities, and all duties, obligations and responsibilities incident thereto, which such Party is entitled to acquire or required to Assume pursuant to the terms of this Agreement.

(b) If and when the Consents, Governmental Approvals and/or conditions, the absence or non-satisfaction of which caused the deferral of Transfer of any Asset or deferral of Assumption of any Liability pursuant to Section 2.5(a), are obtained or satisfied, the Transfer, assignment, Assumption or novation of the applicable Asset or Liability shall be effected without further consideration in accordance with and subject to the terms of this Agreement (including Section 2.2) and/or the applicable Ancillary Agreement, and shall, to the extent possible without the imposition of any undue cost on any Party, be deemed to have become effective as of the Effective Time.

(c) The Party (or relevant member of its Group) retaining any Deferred Assets or Deferred Liabilities pursuant to Section 2.5(a) or otherwise, shall (i) not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced, assumed, or agreed in advance to be reimbursed by the Party (or relevant member of its Group) entitled to such Deferred Assets or the Person intended to be subject to such Deferred Liabilities, other than reasonable attorneys' fees and recording or similar or other incidental fees, all of which shall be promptly reimbursed by the Party (or relevant member of its Group) entitled to such Deferred Assets or the Person intended to be subject to such Deferred Liabilities and (ii) be indemnified for all Indemnifiable Losses or other Liabilities arising out of any actions (or omissions to act) of such retaining Party taken at the direction of the other Party (or relevant member of its Group) in connection with and relating to such retained Deferred Assets or Deferred Liabilities, as the case may be.

(d) After the Effective Time, each Party (or any member of its Group) may receive mail, packages, electronic mail and any other written communications properly belonging to another Party (or any member of its Group). Accordingly, at all times after the Effective Time, each Party is hereby authorized to receive and, if reasonably necessary to identify the proper recipient in accordance with this Section 2.5(d), open all mail, packages, electronic mail and any other written communications received by such Party that belongs to such other Party, and to the extent that they do not relate to the business of the receiving Party, the receiving Party shall promptly deliver such mail, packages, electronic mail or any other written communications (or, in case the same also relates to the business of the receiving Party or another Party, copies thereof) to such other Party as provided for in Section 9.6; it being understood that if a Party receives a telephone call that relates to the business of the other Party, then the receiving Party shall inform the person making such telephone call to contact the other Party. The provisions of this Section 2.5(d) are not intended to, and shall not, be deemed to constitute an authorization by any Party to permit the other to accept service of process on its behalf and no Party is or shall be deemed to be the agent of any other Party for service of process purposes.

(e) Unless otherwise determined by Fortive in its sole discretion, with respect to Assets and Liabilities described in Section 2.5(a), each of Fortive and Ralliant shall, and shall cause the members of its respective Group to, (i) treat for all Tax purposes (A) the Deferred Assets as Assets having been Transferred to and owned by the Party entitled to such Deferred Assets not later than the Effective Time and (B) the Deferred Liabilities as liabilities having been Assumed and owned by the Person intended to be subject to such Liabilities not later than the Effective Time and (ii) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (except to the extent otherwise required by applicable Law or good faith resolution of a Tax Contest).

Section 2.6 Conveyancing and Assumption Instruments. In connection with, and in furtherance of, the Transfers of Assets and the Assumptions of Liabilities contemplated by this Agreement (including the Plan of Reorganization) and the Separation Plan, the Parties shall execute or cause to be executed, on or after the date hereof by the appropriate entities to the extent not executed prior to the date hereof, any Conveyancing and Assumption Instruments necessary to evidence the valid Transfer to the applicable Party or member of such Party's Group of all right, title and interest in and to its accepted Assets and the valid and effective Assumption by the applicable Party of its Assumed Liabilities for Transfers and Assumptions to be effected pursuant to Delaware Law or the Laws of one of the other states of the United States or, if not appropriate for a given Transfer or Assumption, and for Transfers or Assumptions to be effected pursuant to non-U.S. Laws, in such form as the Parties shall reasonably agree, including the Transfer of real property by mutually acceptable conveyance deeds as may be appropriate and in form and substance as may be required by the jurisdiction in which the real property is located. The Transfer of capital stock shall be effected by means of executed stock powers and notation on the stock record books of the corporation or other legal entities involved, or by such other means as may be required in any non-U.S. jurisdiction to Transfer title to stock and, only to the extent required by applicable Law, by notation on public registries.

Section 2.7 Further Assurances; Ancillary Agreements.

(a) In addition to and without limiting the actions specifically provided for elsewhere in this Agreement and subject to the limitations expressly set forth in this Agreement, including Section 2.5, each of the Parties shall cooperate with each other and use (and shall cause its respective Subsidiaries and Affiliates to use) commercially reasonable efforts, at and after the Effective Time, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, at and after the Effective Time, each Party shall cooperate with the other Party, and without any further consideration, but at the expense of the requesting Party (except as provided in Sections 2.2(b)(ii) and 2.5(c)) from and after the Effective Time, to execute and deliver, or use commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of Transfer or title, and to make all filings with, and to obtain all Consents and/or Governmental Approvals, any permit, license, Contract, indenture or other instrument (including any Consents or Governmental Approvals), and to take all such other actions as such Party may reasonably be requested to take by any other Party from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the Transfers of the applicable Assets and the assignment and Assumption of the applicable Liabilities and the other transactions contemplated hereby and thereby. Without limiting the foregoing, each Party shall, at the reasonable request, cost and expense of any other Party (except as provided in Sections 2.2(b)(ii) and 2.5(c)), take such other actions as may be reasonably necessary to vest in such other Party such title and such rights as possessed by the transferring Party to the Assets allocated to such other Party under this Agreement or any of the Ancillary Agreements, free and clear of any Security Interest.

(c) Without limiting the foregoing, in the event that any Party (or member of such Party's Group) receives any Assets (including the receipt of payments made pursuant to Contracts and proceeds from accounts receivable with respect to such Asset) or is liable for any Liability that is otherwise allocated to any Person that is a member of the other Group pursuant to this Agreement or the Ancillary Agreements, such Party agrees to promptly Transfer, or cause to be Transferred such Asset or Liability to the other Party so entitled thereto (or member of such other Party's Group as designated by such other Party) at such other Party's expense. Prior to any such Transfer, such Asset or Liability, as the case may be, shall be held in accordance with the provisions of Section 2.5.

(d) At or prior to the Effective Time, each of Fortive and Ralliant shall enter into, and/or (where applicable) shall cause a member or members of their respective Group to enter into, the Ancillary Agreements and any other Contracts reasonably necessary or appropriate in connection with the transactions contemplated hereby and thereby.

(e) On or prior to the Distribution Date, Fortive and Ralliant in their respective capacities as direct or indirect stockholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by any Subsidiary of Fortive or Subsidiary of Ralliant, as the case may be, to effectuate the transactions contemplated by this Agreement and the Ancillary Agreements.

Section 2.8 Novation of Liabilities; Indemnification.

(a) Each Party, at the request of any member of the other Party's Group (such other Party, the "Other Party"), shall use commercially reasonable efforts to obtain, or to cause to be obtained, any Consent, Governmental Approval, substitution or amendment required to novate or assign to the fullest extent permitted by applicable Law all obligations under Contracts (other than Shared Contracts, which shall be governed by Section 2.3) and Liabilities (other than with regard to guarantees or Credit Support Instruments, which shall be governed by Section 2.9), but solely to the extent that the Parties are jointly or each severally liable with regard to any such Contracts or Liabilities and such Contracts or Liabilities have been, in whole, but not in part, allocated to the first Party, or, if permitted by applicable Law, to obtain in writing the unconditional release of the applicable Other Party so that, in any such case, the members of the applicable Group shall be solely responsible for such Contracts or Liabilities; provided, however, that no Party shall be obligated to pay any consideration therefor to any third party from whom any such Consent, Governmental Approval, substitution or amendment is requested (unless such Party is fully reimbursed by the requesting Party). In addition, with respect to any Action where any Party hereto is a defendant, when and if requested by such Party, the Other Party at its own expense will use commercially reasonable efforts to remove the requesting Party as a defendant to the extent that such Action relates solely to Assets or Liabilities that the Other Party (or any member of such requesting Party's Group) has been allocated pursuant to this Article II, and the Other Party will cooperate and assist in any required communication with any plaintiff or other related third party.

(b) If the Parties are unable to obtain, or to cause to be obtained, any required Consent, Governmental Approval, release, substitution or amendment referenced in Section 2.8(a), the Other Party or a member of such Other Party's Group shall continue to be bound by such Contract, license or other obligation that does not constitute a Liability of such Other Party and, unless not permitted by Law or the terms thereof, as agent or subcontractor for such Party, the Party or member of such Party's Group who Assumed or retained such Liability as set forth in this Agreement (the "Liable Party") shall, or shall cause a member of its Group to, pay, perform and discharge fully all the obligations or other Liabilities of such Other Party or member of such Other Party's Group thereunder from and after the Effective Time. For the avoidance of doubt, in furtherance of the foregoing, the Liable Party or a member of such Liable Party's Group, as agent or subcontractor of the Other Party or a member of such Other Party's Group, to the extent reasonably necessary to pay, perform and discharge fully any Liabilities, or retain the benefits (including pursuant to Section 2.5) associated with such Contract or license, is hereby granted the right to, among other things, (i) prepare, execute and submit invoices under such Contract or license in the name of the Other Party (or the applicable member of such Other Party's Group), (ii) send correspondence relating to matters under such Contract or license in the name of the Other Party (or the applicable member of such Other Party's Group), (iii) file Actions in the name of the Other Party (or the applicable member of such Other Party's Group) in connection with such Contract or license and (iv) otherwise exercise all rights in respect of such Contract or license in the name of the Other Party (or the applicable member of such Other Party's Group); provided that (y) such actions shall be taken in the name of the Other Party (or the applicable member of such Other Party's Group) only to the extent reasonably necessary or advisable in connection with the foregoing and (z) to the extent that there shall be a conflict between the provisions of this Section 2.8(b) and the provisions of any more specific arrangement between a member of such Liable Party's Group and a member of such Other Party's Group, such more specific arrangement shall control. The Liable Party shall indemnify each Other Party and hold each of them harmless against any Liabilities (other than Liabilities of such Other Party) arising in connection therewith; provided, that the Liable Party shall have no obligation to indemnify the Other Party with respect to any matter to the extent that such Liabilities arise from such Other Party's willful breach, knowing violation of Law, fraud, misrepresentation or gross negligence in connection therewith, in which case such Other Party shall be responsible for such Liabilities; it being understood that any exercise of rights under this Agreement by such Other Party shall not be deemed to be willful breach, knowing violation of Law, fraud, misrepresentation or gross negligence. The Other Party shall, without further consideration, promptly pay and remit, or cause to be promptly paid or remitted, to the Liable Party or, at the direction of the Liable Party, to another member of the Liable Party's Group, all money, rights and other consideration received by it or any member of its Group in respect of such performance by the Liable Party (unless any such consideration is an Asset of such Other Party pursuant to this Agreement). If and when any such Consent, Governmental Approval, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, the Other Party shall, to the fullest extent permitted by applicable Law, promptly Transfer or cause the Transfer of all rights, obligations and other Liabilities thereunder of such Other Party or any member of such Other Party's Group to the Liable Party or to another member of the Liable Party's Group without payment of any further consideration and the Liable Party, or another member of such Liable Party's Group, without the payment of any further consideration, shall Assume such rights and Liabilities to the fullest extent permitted by applicable Law. Each of the applicable Parties shall, and shall cause their respective Subsidiaries to, take all actions and do all things reasonably necessary on its part, or such Subsidiaries' part, under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Section 2.8.

Section 2.9 Guarantees; Credit Support Instruments.

(a) Except as otherwise specified in any Ancillary Agreement, at or prior to the Effective Time or as soon as practicable thereafter, (i) Fortive shall (with the reasonable cooperation of the applicable member of the Ralliant Group) use its commercially reasonable efforts to have each member of the Ralliant Group removed as guarantor of or obligor for any Fortive Retained Liability to the fullest extent permitted by applicable Law, including in respect of those guarantees set forth on Schedule 2.9(a)(i), to the extent that they relate to Fortive Retained Liabilities and (ii) Ralliant shall (with the reasonable cooperation of the applicable member of the Fortive Group) use commercially reasonable efforts to have each member of the Fortive Group removed as guarantor of or obligor for any Ralliant Liability, to the fullest extent permitted by applicable Law, including in respect of those guarantees set forth on Schedule 2.9(a)(ii), to the extent that they relate to Ralliant Liabilities.

(b) At or prior to the Effective Time, to the extent required to obtain a release from a guaranty:

(i) of any member of the Fortive Group, Ralliant shall execute a guaranty agreement substantially in the form of the existing guaranty or such other form as is agreed to by the relevant parties to such guaranty agreement, except to the extent that such existing guaranty contains representations, covenants or other terms or provisions either (A) with which Ralliant would be reasonably unable to comply or (B) which would be reasonably expected to be breached; and

(ii) of any member of the Ralliant Group, Fortive shall execute a guaranty agreement substantially in the form of the existing guaranty or such other form as is agreed to by the relevant parties to such guaranty agreement, except to the extent that such existing guaranty contains representations, covenants or other terms or provisions either (A) with which Fortive would be reasonably unable to comply or (B) which would be reasonably expected to be breached.

(c) If Fortive or Ralliant is unable to obtain, or to cause to be obtained, any such required removal as set forth in clauses (a) and (b) of this Section 2.9, (i) Fortive, to the extent a member of the Fortive Group has assumed the underlying Liability with respect to such guaranty or Ralliant, to the extent a member of the Ralliant Group has assumed the underlying Liability with respect to such guaranty, as the case may be, shall indemnify and hold harmless the guarantor or obligor for any Indemnifiable Loss arising from or relating thereto (in accordance with the provisions of Article V) and shall or shall cause one of its Subsidiaries, as agent or subcontractor for such guarantor or obligor to pay, perform and discharge fully all the obligations or other Liabilities of such guarantor or obligor thereunder, (ii) Ralliant shall reimburse the applicable member of the Fortive Group for all out-of-pocket expenses incurred by it arising out of or related to any such guaranty; and (iii) each of Fortive and Ralliant, on behalf of themselves and the members of their respective Groups, agree not to renew or extend the term of, increase its obligations under, or Transfer to a third party, any loan, guaranty, lease, contract or other obligation for which another Party or member of such Party's Group is or may be liable without the prior written consent of such other Party, unless all obligations of such other Party and the other members of such Party's Group with respect thereto are thereupon terminated by documentation reasonably satisfactory in form and substance to such Party.

(d) Fortive and Ralliant shall cooperate and Ralliant shall use commercially reasonable efforts to replace all Credit Support Instruments issued by Fortive or other members of the Fortive Group on behalf of or in favor of any member of the Ralliant Group or the Ralliant Business (the "Fortive CSIs") as promptly as practicable with Credit Support Instruments from Ralliant or a member of the Ralliant Group as of the Effective Time. With respect to any Fortive CSIs that remain outstanding after the Effective Time, (i) Ralliant shall, and shall cause the members of the Ralliant Group to, jointly and severally indemnify and hold harmless the Fortive Indemnitees for any Liabilities arising from or relating to such Credit Support Instruments, including any fees in connection with the issuance and maintenance thereof and any funds drawn by (or for the benefit of), or disbursements made to, the beneficiaries of such Fortive CSIs in accordance with the terms thereof, (ii) Ralliant shall reimburse the applicable member of the Fortive Group for all out of pocket expenses incurred by it arising out of or related to any such Credit Support Instrument, and (iii) without the prior written consent of Fortive, Ralliant shall not, and shall not permit any member of the Ralliant Group to, enter into, renew or extend the term of, increase its obligations under, or transfer to a third party, any loan, lease, Contract or other obligation in connection with which Fortive or any member of the Fortive Group has issued any Credit Support Instruments which remain outstanding. Neither Fortive nor any member of the Fortive Group will have any obligation to renew any Credit Support Instruments issued on behalf of or in favor of any member of the Ralliant Group or the Ralliant Business after the expiration of any such Credit Support Instrument.

Section 2.10 Disclaimer of Representations and Warranties.

(a) EACH OF FORTIVE (ON BEHALF OF ITSELF AND EACH MEMBER OF THE FORTIVE GROUP) AND RALLIANT (ON BEHALF OF ITSELF AND EACH MEMBER OF THE RALLIANT GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN, IN ANY ANCILLARY AGREEMENT OR IN ANY CONTINUING ARRANGEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY ANCILLARY AGREEMENTS OR OTHERWISE, IS REPRESENTING OR WARRANTING IN ANY WAY, AND HEREBY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, AS TO THE ASSETS, BUSINESSES OR LIABILITIES CONTRIBUTED, TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, AS TO ANY CONSENTS OR GOVERNMENTAL APPROVALS REQUIRED IN CONNECTION HEREWITH OR THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, AS TO NONINFRINGEMENT, VALIDITY OR ENFORCEABILITY OR ANY OTHER MATTER CONCERNING, ANY ASSETS OR BUSINESS OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY ACTION OR OTHER ASSET, INCLUDING ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY CONTRIBUTION, ASSIGNMENT, DOCUMENT, CERTIFICATE OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED ON AN "AS IS, WHERE IS" BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, BY MEANS OF A QUITCLAIM OR SIMILAR FORM DEED OR CONVEYANCE) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST AND (II) ANY NECESSARY CONSENTS OR GOVERNMENTAL APPROVALS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

(b) Each of Fortive (on behalf of itself and each member of the Fortive Group) and Ralliant (on behalf of itself and each member of the Ralliant Group) further understands and agrees that if the disclaimer of express or implied representations and warranties contained in Section 2.10(a) is held unenforceable or is unavailable for any reason under the Laws of any jurisdiction outside the United States or if, under the Laws of a jurisdiction outside the United States, both Fortive or any member of the Fortive Group, on the one hand, and Ralliant or any member of the Ralliant Group, on the other hand, are jointly or severally liable for any Fortive Liability or any Ralliant Liability, respectively, then, the Parties intend that, notwithstanding any provision to the contrary under the Laws of such foreign jurisdictions, the provisions of this Agreement and the Ancillary Agreements (including the disclaimer of all representations and warranties, allocation of Liabilities among the Parties and their respective Subsidiaries, releases, indemnification and contribution of Liabilities) shall prevail for any and all purposes among the Parties and their respective Subsidiaries.

(c) Fortive hereby waives compliance by itself and each and every member of the Fortive Group with the requirements and provisions of any "bulk-sale" or "bulk transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Fortive Assets to Fortive or any member of the Fortive Group.

(d) Ralliant hereby waives compliance by itself and each and every member of the Ralliant Group with the requirements and provisions of any "bulk-sale" or "bulk transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Ralliant Assets to Ralliant or any member of the Ralliant Group.

Section 2.11 Ralliant Financing Arrangements. On or prior to the Distribution Date, Ralliant shall enter into the Ralliant Financing Arrangements, on such terms and conditions as determined by Fortive in its sole discretion (including the amount that shall be borrowed pursuant to the Ralliant Financing Arrangements and the terms and interest rates for such borrowings) and the Ralliant Financing Arrangements shall have been consummated in accordance therewith. Fortive and Ralliant shall participate in the preparation of all materials and presentations as may be reasonably necessary to secure funding pursuant to the Ralliant Financing Arrangements, including rating agency presentations necessary to obtain the requisite ratings needed to secure the financing under any of the Ralliant Financing Arrangements. The Parties agree that Ralliant, and not Fortive, shall be ultimately responsible for all costs and expenses incurred by, and for reimbursement of such costs and expenses to, any member of the Fortive Group or the Ralliant Group associated with the Ralliant Financing Arrangements.

Section 2.12 Cash Management; Consideration; Cash Adjustment.

(a) Cash Management. Subject to any adjustment in accordance with this Section 2.12, all cash and cash equivalents held by any member of the Ralliant Group as of the Effective Time shall be a Ralliant Asset and all cash and cash equivalents held by any member of the Fortive Group as of the Effective Time shall be a Fortive Retained Asset. To the extent that following the Effective Time any cash and cash equivalents are required to be transferred from any member of the Fortive Group to any member of the Ralliant Group or from any member of the Ralliant Group to any member of the Fortive Group to make effective the Internal Reorganization or the Contribution pursuant to this Agreement and the Ancillary Agreements (including if required by Law or regulation to effect the foregoing, but excluding for the avoidance of doubt, the transfer of cash and cash equivalents contemplated by Section 2.12(b)), the Party receiving such cash and cash equivalents shall promptly transfer an amount in cash equal to such transferred cash and cash equivalents back to the transferring Party so as not to override the allocations of Assets, Liabilities and expenses related to the Internal Reorganization and the Contribution contemplated by this Agreement and the Ancillary Agreements.

(b) Consideration. In exchange for the Contribution, Ralliant agrees to, on or prior to the Distribution Date, (i) issue to Fortive 112,730,036 newly issued, fully paid and non-assessable shares of Ralliant Common Stock and (ii) subject to any adjustment in accordance with Section 2.12(c), pay to Fortive all of the net proceeds of the Ralliant Financing Arrangements received by Ralliant at or prior to the consummation of the Distribution (the "Ralliant Cash Payment") (such issuances and payment, collectively, the "Consideration"). Each applicable payment made by Ralliant to Fortive pursuant to this Section 2.12(b) shall be made by wire transfer of immediately available funds to an account designated by Fortive to Ralliant in writing.

(c) Cash Adjustment.

(i) Non-Restricted Jurisdictions.

(1) As promptly as practicable following the Distribution Date, Fortive shall calculate the Distribution Date Cash Amount and shall promptly notify Ralliant of such calculation (the date on which such notification is delivered, the "Cash Adjustment Notification Date"). The calculation of the Distribution Date Cash Amount shall be made by Fortive in good faith and shall be final and binding on Ralliant, and shall not be subject to any challenge or dispute (pursuant to the procedures set forth in Article VII or otherwise). Ralliant shall provide Fortive with such information and access as is reasonably requested by Fortive to calculate the Distribution Date Cash Amount.

(2) If Fortive determines that (A) the Distribution Date Cash Amount exceeds the Target Cash Amount, the amount of such excess, plus any interest accrued in accordance with Section 2.12(c)(iii), shall be paid by Ralliant to Fortive in accordance with Section 2.12(c)(i)(3), or (B) the Target Cash Amount exceeds the Distribution Date Cash Amount, the amount of such excess, plus any interest accrued in accordance with Section 2.12(c)(iii), shall be paid by Fortive to Ralliant in accordance with Section 2.12(c)(i)(3) (the amount of any such payment under clause (A) or (B), as the case may be, the "Cash Adjustment"). If the Cash Adjustment is equal to zero, no payment in respect of such amount shall be made by either Party.

(3) If payment is required to be made by Ralliant in accordance with Section 2.12(c)(i)(2)(A), Ralliant shall, within five (5) Business Days of the Cash Adjustment Notification Date, make payment to Fortive by wire transfer in immediately available funds to an account designated in writing by Fortive within five (5) Business Days after the Cash Adjustment Notification Date of an amount equal to the Cash Adjustment. If payment is required to be made by Fortive in accordance with Section 2.12(c)(i)(2)(B), Fortive shall, within five (5) Business Days of the Cash Adjustment Notification Date, make payment to Ralliant by wire transfer in immediately available funds to an account designated in writing by Ralliant within five (5) Business Days after the Cash Adjustment Notification Date of an amount equal to the Cash Adjustment.

(ii) Restricted Jurisdictions.

(1) As promptly as practicable following the Distribution Date, Fortive shall calculate the Restricted Jurisdiction Cash Amount for each of the Restricted Jurisdictions. The calculation of the Restricted Jurisdiction Cash Amounts shall be made by Fortive in good faith and shall be final and binding on Ralliant.

(2) If Fortive determines that the Restricted Jurisdiction Target Cash Amount for any Restricted Jurisdiction exceeds the Restricted Jurisdiction Cash Amount for that Restricted Jurisdiction, the amount of such excess, plus any interest accrued in accordance with Section 2.12(c)(iii), shall be paid by Fortive to Ralliant within five (5) Business Days after the determination of the Restricted Jurisdiction Cash Amount pursuant to this Section 2.12, by wire transfer in immediately available funds (the amount of any such payment under this clause (2), the "Restricted Jurisdiction Cash Adjustment").

(iii) Any payments made by Ralliant or Fortive with respect to the Cash Adjustment and any payment made by Fortive to Ralliant with respect to the Restricted Jurisdiction Cash Adjustment shall accrue interest from the Distribution Date to the date of payment at a rate per annum equal to the Prime Rate, from time to time in effect. Such interest shall be calculated based on a year of 365 days and the number of days elapsed since the Distribution Date. Any payment made in accordance with this Section 2.12 shall be treated in accordance with the terms of Section 9.20.

(iv) The Parties agree that if the working capital of the Ralliant Business is managed outside the ordinary course of business in any significant respect during the period from December 31, 2024 through the Distribution Date, the Parties shall negotiate in good faith an adjustment to the Cash Adjustment or the Restricted Jurisdiction Cash Adjustment, as applicable, that puts Fortive in the same position it would have been had the working capital of the Ralliant Business been managed in the ordinary course of business during such period.

ARTICLE III

THE DISTRIBUTION AND ACTIONS PENDING THE DISTRIBUTION; OTHER TRANSACTIONS

Section 3.1 Distribution. At or prior to the Effective Time, in connection with the Distribution and the Contribution, Ralliant shall pay the Consideration to Fortive (or Fortive and Ralliant shall take or cause to be taken such other appropriate actions to ensure that Fortive has the requisite number of shares of Ralliant Common Stock) and take any other action as may be requested by Fortive in order to effect the Distribution. Subject to the conditions and other terms set forth in this Article III, Fortive shall cause the Distribution Agent on the Distribution Date to make the Distribution, including by crediting the appropriate number of shares of Ralliant Common Stock to book-entry accounts for each Record Holder or designated transferee or transferees of such Record Holder. For Record Holders who own Fortive Common Stock through a broker or other nominee, their shares of Ralliant Common Stock will be credited to their respective accounts by such broker or nominee. No action by any Record Holder (or such Record Holder's designated transferee or transferees) shall be necessary to receive the applicable number of shares of Ralliant Common Stock (and, if applicable, cash in lieu of any fractional shares) such stockholder is entitled to in the Distribution.

Section 3.2 Fractional Shares. Record Holders who, after aggregating the number of shares of Ralliant Common Stock (or fractions thereof) to which such stockholder would be entitled on the Record Date, would be entitled to receive a fraction of a share of Ralliant Common Stock in the Distribution, will receive cash in lieu of fractional shares. Fractional shares of Ralliant Common Stock will not be distributed in the Distribution nor credited to book-entry accounts. As soon as practicable after the Distribution Date, Fortive shall direct the Distribution Agent to (a) determine the number of whole shares and fractional shares of Ralliant Common Stock allocable to each Record Holder, (b) aggregate all such fractional shares into whole shares and sell the whole shares obtained thereby in open market transactions at then prevailing trading prices on behalf of holders who would otherwise be entitled to fractional share interests, and (c) distribute to each such holder, or for the benefit of each such beneficial owner, such holder's or owner's ratable share of the net proceeds of such sale, based upon the average gross selling price per share of Ralliant Common Stock after making appropriate deductions for any Taxes required to be withheld and applicable transfer Taxes, and after deducting the costs and expenses of such sale and distribution, including brokerage fees and commissions. Such sales shall occur as soon after the Distribution Date as practicable and as determined by the Distribution Agent. None of Fortive, Ralliant or the applicable Distribution Agent will guarantee any minimum sale price for the fractional shares of Ralliant Common Stock. Neither Fortive nor Ralliant will pay any interest on the proceeds from the sale of fractional shares. The Distribution Agent will have the sole discretion to select the broker-dealers through which to sell the aggregated fractional shares and to determine when, how and at what price to sell such shares. Neither the Distribution Agent nor the selected broker-dealers will be Affiliates of Fortive or Ralliant.

Section 3.3 Actions in Connection with the Distribution.

(a) Prior to the Distribution Date, Ralliant shall file such amendments and supplements to the Form 10 as Fortive may reasonably request, and such amendments as may be necessary in order to cause the same to become and remain effective as required by Law, including filing such amendments and supplements to the Form 10 as may be required by the Commission or federal, state or foreign securities Laws. Fortive shall, or at Fortive's election, Ralliant shall, mail (or deliver by electronic means where not prohibited by Law) to the holders of Fortive Common Stock, at such time on or prior to the Distribution Date as Fortive shall determine, the Information Statement (or a Notice of Internet Availability of the Information Statement). Promptly after receiving a request from Fortive, Ralliant shall prepare and, in accordance with applicable Law, file with the Commission any such documentation that Fortive reasonably determines is necessary or desirable to effectuate the Distribution, and Fortive and Ralliant shall each use commercially reasonable efforts to obtain all necessary approvals from the Commission with respect thereto as soon as practicable.

(b) Ralliant shall use commercially reasonable efforts in preparing, filing with the Commission and causing to become effective, as soon as reasonably practicable a registration statement or amendments thereof which are required in connection with the establishment of, or amendments to, any employee benefit plans of Ralliant.

(c) To the extent not already approved and effective, Ralliant shall use commercially reasonable efforts to have approved and made effective, the application for the original listing on the NYSE of the Ralliant Common Stock to be distributed in the Distribution, the Ralliant Common Stock to be retained by Fortive, and the shares of Ralliant Common Stock to be reserved for issuance pursuant to any director or employee benefit plan or arrangement on the NYSE, subject to official notice of distribution.

(d) To the extent not already completed, Ralliant shall use its commercially reasonable efforts to take all actions to effectuate the transactions contemplated by the Ralliant Financing Arrangements, pursuant to the terms and conditions of the agreements governing the foregoing.

(e) Nothing in this Section 3.3 shall be deemed to shift or otherwise impose Liability for any portion of Ralliant's Form 10 or Information Statement to Fortive.

Section 3.4 Sole Discretion of Fortive. Fortive, in its sole and absolute discretion, shall be entitled to determine the Distribution Date, the Effective Time and all other terms of the Distribution, including the form, structure and terms of any transactions to effect the Distribution and the timing of and conditions to the consummation thereof. In addition, Fortive may, in accordance with Section 9.10, at any time and from time to time until the completion of the Distribution decide to abandon the Distribution or modify or change the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution. Without limiting the foregoing, Fortive shall have the right not to complete the Distribution if, at any time prior to the Effective Time, the Fortive Board shall have determined, in its sole discretion, that the Distribution is not in the best interests of Fortive or its stockholders, that a sale or other alternative is in the best interests of Fortive or its stockholders or that it is not advisable at that time to separate the Ralliant Business from Fortive.

Section 3.5 Conditions to Distribution. Subject to Section 3.4, the obligation of Fortive to consummate the Distribution is subject to the prior or simultaneous satisfaction, or, to the extent permitted by applicable Law, waiver by Fortive, in its sole and absolute discretion, of the following conditions. None of Ralliant, any other member of the Ralliant Group, or any third party shall have any right or claim to require the consummation of the Distribution, which shall be effected at the sole discretion of the Fortive Board. Any determination made by Fortive prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 3.5 shall be conclusive and binding on the Parties hereto. The conditions are for the sole benefit of Fortive and shall not give rise to or create any duty on the part of Fortive or the Fortive Board to waive or not waive any such condition. Each Party will use its commercially reasonable efforts to keep the other Party apprised of its efforts with respect to, and the status of, each of the following conditions:

(a) the Commission shall have declared effective the Form 10, of which the Information Statement forms a part, and no stop order relating to the registration statement will be in effect, no proceedings seeking such stop order shall be pending before or threatened by the Commission, and the Information Statement (or the Notice of Internet Availability of the Information Statement) shall have been distributed to holders of Fortive Common Stock;

(b) the Ralliant Common Stock to be distributed in the Distribution shall have been approved and accepted for listing by the NYSE, subject to official notice of issuance;

(c) Fortive shall have received (A) a private letter ruling from the Internal Revenue Service and/or (B) an opinion of its tax counsel (which private letter ruling and opinion continue to be valid), in form and substance acceptable to the Fortive Board, regarding the qualification of the Distribution, together with certain related transactions, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355 of Code, and which ruling and/or opinion, as applicable, shall not have been withdrawn, rescinded, or modified in any material respect;

(d) all registrations, consents and filings required under the securities or blue sky laws of states or other political subdivisions of the United States or of other foreign jurisdictions in connection with the Distribution shall have been received or made;

(e) no order, injunction or decree issued by any Governmental Entity of competent jurisdiction, or other legal restraint or prohibition, preventing the consummation of the Distribution or any of the related transactions shall be pending, threatened, issued or in effect, and no other event outside of Fortive's control shall have occurred or failed to occur that prevents the consummation of all or any portion of the Distribution or any related transactions contemplated hereby, including the Internal Reorganization;

(f) the Internal Reorganization shall have been effectuated prior to the Distribution, except for such steps (if any) as Fortive in its sole discretion shall have determined need not be completed or may be completed after the Effective Time;

(g) the Fortive Board shall have declared the Distribution and approved all related transactions (and such declaration or approval shall not have been withdrawn);

(h) Ralliant and Fortive shall have executed and delivered all Ancillary Agreements contemplated by this Agreement to be entered into prior to or concurrently with the Distribution;

(i) the Ralliant Financing Arrangements shall have been consummated and the Ralliant Cash Payment shall have been paid to Fortive; and

(j) no events or developments shall have occurred or shall exist that, in the sole and absolute judgment of the Fortive Board, make it inadvisable to effect the Internal Reorganization, Distribution and other transactions contemplated by this Agreement or would result in the Internal Reorganization, Distribution and other transactions contemplated by this Agreement not being in the best interest of Fortive or its stockholders.

Section 3.6 Organizational Documents. On or prior to the Distribution Date, Fortive and Ralliant shall each take all actions that may be required to provide for the adoption by Ralliant of the Amended and Restated Certificate of Incorporation of Ralliant substantially in the form attached as Exhibit G (the "Charter") and the Amended and Restated Bylaws of Ralliant substantially in the form attached as Exhibit H (the "Bylaws"), to be effective as of or prior to the Distribution Date.

Section 3.7 Directors. On or prior to the Distribution Date, Fortive and Ralliant shall each take all necessary action to cause the Ralliant Board to include, as of the Distribution Date, the individuals identified in the Distribution Disclosure Documents as directors of Ralliant upon completion of the Distribution.

Section 3.8 Officers. On or prior to the Distribution Date, Fortive and Ralliant shall each take all necessary action to cause the individuals identified as officers of Ralliant in the Distribution Disclosure Documents to be officers of Ralliant as of the Distribution Date.

Section 3.9 Resignations and Removals.

(a) Except as provided in Section 3.9(b), on or prior to the Distribution Date or as soon thereafter as practicable, (i) Fortive shall cause all its employees and any employees of its Subsidiaries (excluding any employees of any member of the Ralliant Group) to resign or be removed, effective as of the Effective Time, from all positions as officers or directors of any member of the Ralliant Group in which they serve, and (ii) Ralliant shall cause all its employees and any employees of its Subsidiaries to resign, effective as of the Effective Time, from all positions as officers or directors of any members of the Fortive Group in which they serve.

(b) No Person shall be required by any Party to resign or be removed from any position or office with another Party if such Person is disclosed in the Distribution Disclosure Documents as a Person who is to hold such position or office following the Effective Time.

Section 3.10 Sole Discretion of Fortive; Cooperation Regarding the Distribution.

(a) Fortive shall, in its sole and absolute discretion, determine (i) whether to proceed with all or part of the Distribution and (ii) all terms of the Distribution, including the form, structure and terms of any transaction(s) and/or offering(s) to effect the Distribution and the timing of and conditions to the consummation of the Distribution. In addition, in the event that Fortive determines to proceed with the Distribution, Fortive may at any time and from time to time until the completion of the Distribution, abandon, modify or change any or all of the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution.

(b) Ralliant shall cooperate with Fortive in all respects to accomplish the Distribution and shall, at Fortive's direction, promptly take any and all actions necessary or desirable to effect the Distribution, including the registration under the Securities Act of the offering of the Ralliant Common Stock on an appropriate registration form or forms to be designated by Fortive and the filing of any necessary documents pursuant to the Exchange Act and the prompt provision of such financial and other information that may be requested by Fortive pursuant to Section 6.2(b) of this Agreement. Fortive shall select any investment bank(s), manager(s), underwriter(s) or dealer-manager(s) in connection with the Distribution, as well as any financial printer, solicitation and/or exchange agent and financial, legal, accounting, tax and other advisors and service providers in connection with the Distribution, as applicable. Ralliant and Fortive, as the case may be, will provide to the exchange or distribution agent all share certificates (to the extent certificated) or book-entry authorizations (to the extent not certificated) and Ralliant will provide to Fortive and the exchange or distribution agent (as directed by Fortive) any information required in order to complete the Distribution.

ARTICLE IV

CERTAIN COVENANTS

Section 4.1 Cooperation. From and after the Effective Time, and subject to the terms of and limitations contained in this Agreement and the Ancillary Agreements, each Party shall, and shall cause each of its respective Affiliates and employees to, (i) provide reasonable cooperation and assistance to the other Party (and any member of its respective Group) in connection with the completion of the transactions contemplated herein and in each Ancillary Agreement, (ii) reasonably assist the other Party in the orderly and efficient transition in becoming a separate company to the extent set forth in the Transition Services Agreement or as otherwise set forth herein (including, but not limited to, complying with Articles V, VI and VIII) and (iii) reasonably assist the other Party to the extent such Party is providing or has provided services, as applicable, pursuant to the Transition Services Agreement in connection with requests for information from, audits or other examinations of, such other Party by a Governmental Entity; in each case, except as otherwise set forth in this Agreement or may otherwise be agreed to by the Parties in writing, at no additional cost to the Party requesting such assistance other than for the actual out-of-pocket costs (which shall not include the costs of salaries and benefits of employees of such Party or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service with respect to the foregoing) incurred by any such Party, if applicable.

Section 4.2 Retained Names.

(a) Ralliant acknowledges and agrees that, except for the licensed rights expressly set forth in this Section 4.2, neither Ralliant nor any of its Subsidiaries shall have any right, title or interest in any of the Fortive Retained Names. No later than twenty (20) days following the Distribution Date, Ralliant shall, and shall cause the members of the Ralliant Group to, change their names and cause their certificates of incorporation and bylaws (or equivalent organizational documents), as applicable, to be amended to remove any reference to the Fortive Retained Names.

(b) Fortive, on behalf of itself and the remainder of the Fortive Group, hereby grants to the Ralliant Group, effective as of the Distribution Date, a limited, temporary, non-exclusive, non-transferable, non-sublicensable, worldwide, royalty-free license under the Fortive Retained Names that are used in the Ralliant Business immediately prior to Distribution Date, to use and display such Fortive Retained Names, for a period of up to six (6) months immediately following Distribution Date, solely in a manner that complies with all applicable Laws and is consistent with the manner used in the operation of the Ralliant Business immediately prior to Distribution Date; provided that, following the Distribution Date, unless otherwise directed by Fortive, Ralliant shall, and shall cause the members of the Ralliant Group to: (i) immediately cease to hold themselves out as having any affiliation with Fortive or any members of the Fortive Group (provided that this obligation shall not apply to inventory of printed materials of the Ralliant Group existing as of the Distribution Date); (ii) as soon as practicable, but in no event later than six (6) months following the Distribution Date, (A) cease to make any use of any Fortive Retained Names, and (B) remove, strike over, or otherwise obliterate all Fortive Retained Names from all assets and other materials displayed or intended for distribution by any member of the Ralliant Group, including any vehicles, business cards, schedules, stationery, packaging materials, displays, signs, promotional materials, manuals, forms, websites, email, computer software and other materials and systems; and (iii) promptly after the Distribution Date post a disclaimer in a form and manner reasonably acceptable to Fortive on the "www.Ralliant.com" website informing its customers that Ralliant, and not Fortive, is responsible for the operation of the Ralliant Business, including such website and any applicable services. Notwithstanding anything to the contrary, nothing in this Section 4.2(b) shall prohibit or prevent the Ralliant Group's use of Fortive Retained Names on internal historical documents held as of the Distribution Date, in a descriptive or factually accurate manner constituting fair or other permitted non-trademark use, or for similar purposes, in each case, that would not, even in the absence of a license or similar permission, constitute infringement or any other violation of a Trademark under applicable Law.

(c) Ralliant shall, and shall cause the other members of the Ralliant Group to, use the Fortive Retained Names following the Distribution Date only in a form and manner, and with standards of quality, of that in effect for the Fortive Retained Names as of the Distribution Date. Ralliant and the members of the Ralliant Group shall not use the Fortive Retained Names in a manner that may reflect negatively on the Fortive Retained Names or the goodwill associated therewith, or on Fortive or any member of the Fortive Group. Ralliant shall indemnify, defend and hold harmless Fortive and the members of the Fortive Group from and against any and all Indemnifiable Losses arising from or relating to the use by any member of the Ralliant Group of the Fortive Retained Names pursuant to Section 4.2(b).

(d) Each of the Parties acknowledges and agrees that the remedy at Law for any breach of the requirements of this Section 4.2 would be inadequate and agrees and consents that without intending to limit any additional remedies that may be available, Fortive and the members of the Fortive Group shall be entitled to a temporary or permanent injunction, without proof of actual damage or inadequacy of legal remedy, and without posting any bond or other undertaking, in any Action which may be brought to enforce any of the provisions of this Section 4.2.

Section 4.3 Non-Competition.

(a) Non-Competition. Ralliant covenants and agrees that, from the Effective Time until the second (2nd) anniversary of the Distribution Date (the "Non-Compete Period"), it will not, and will cause each other member of the Ralliant Group not to, directly or indirectly, own, invest in, operate, manage, control, participate or engage in any Prohibited Business without the prior written consent of Fortive; provided, that nothing in this Section 4.3(a) will prohibit (i) the ownership by Ralliant or any member of the Ralliant Group of debt, equity or any other class of securities of any Person that owns, invests in, operates, manages, controls, participates or engages directly or indirectly in a Prohibited Business, provided ownership of such securities (either directly, indirectly or upon conversion) is less than 5% of such class of securities of such Person, (ii) Ralliant from engaging in a Prohibited Business to the extent that Ralliant's revenues in respect of the Prohibited Business represent no more than 1% of Ralliant's consolidated revenues or (iii) any member of the Ralliant Group from exercising its rights or performing or complying with its obligations under this Agreement or any Ancillary Agreement.

(b) Remedies; Enforcement. Ralliant acknowledges and agrees that (i) injury to Fortive from any breach of the obligations of Ralliant set forth in this Section 4.3 would be irreparable and impossible to measure and (ii) the remedies at law for any breach or threatened breach of this Section 4.3, including monetary damages, would therefore be inadequate compensation for any loss and Fortive shall have the right to specific performance and injunctive or other equitable relief in accordance with Section 7.3, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. Ralliant understands and acknowledges that the restrictive covenants and other agreements contained in this Section 4.3 are an essential part of this Agreement and the transactions contemplated hereby. It is the intent of the Parties that the provisions of this Section 4.3 shall be enforced to the fullest extent permissible under applicable Law applied in each jurisdiction in which enforcement is sought. If any particular provision or portion of this Section 4.3 shall be adjudicated to be invalid or unenforceable, such provision or portion thereof shall be deemed amended to the minimum extent necessary to render such provision or portion valid and enforceable, such amendment to apply only with respect to the operation of such provision or portion thereof in the particular jurisdiction in which such adjudication is made.

(c) The term "Prohibited Business" shall mean, for purposes of this Section 4.3, with respect to any member of the Ralliant Group, the Fortive Retained Business (excluding any services that are ancillary to the core Ralliant Business (including any natural extensions thereof)) as conducted as of the Effective Time. Notwithstanding anything to the contrary herein, none of the businesses set forth on Schedule 4.3(c) shall constitute a Prohibited Business.

Section 4.4 Transition Committee. Prior to the Effective Time, the Parties shall establish a transition committee (the "Transition Committee") that shall consist of representatives from each of Fortive and Ralliant, with a level of seniority and representing such areas of functional responsibility as agreed between the Parties. The Transition Committee shall be responsible for monitoring and managing all matters related to any of the transactions contemplated by this Agreement or any Ancillary Agreements. The Transition Committee shall have the authority to: (a) establish one or more subcommittees from time to time as it deems appropriate or as may be described in any Ancillary Agreements, with each such subcommittee comprised of one (1) or more members of the Transition Committee or one (1) or more employees of either Party or any other member of its respective Group, and each such subcommittee having such scope of responsibility as may be determined by the Transition Committee from time to time; (b) delegate to any such subcommittee any of the powers of the Transition Committee; (c) combine, modify the scope of responsibility of, and disband any such subcommittee; and (d) modify or reverse any such delegations. The Transition Committee shall initially meet at least twice monthly either via telephone or video conference or as otherwise agreed by the members of the Transition Committee. All decisions by the Transition Committee or any subcommittee thereof shall be effective only if mutually agreed by both Parties. The Parties shall use the procedures set forth in Article VII to resolve any matters as to which the Transition Committee is not able to reach a decision.

ARTICLE V

INDEMNIFICATION

Section 5.1 Release of Pre-Effective Time Claims.

(a) Except (i) as provided in Section 5.1(b), (ii) as may be otherwise expressly provided in this Agreement or in any Ancillary Agreement and (iii) for any matter for which any Party is entitled to indemnification pursuant to this Article V:

(i) Fortive, for itself and each member of the Fortive Group, its Affiliates as of the Effective Time and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time were directors, officers, agents or employees of any member of the Fortive Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, does hereby remise, release and forever discharge Ralliant and the other members of the Ralliant Group, its Affiliates and all Persons who at any time prior to the Effective Time were stockholders, directors, officers, agents or employees of any member of the Ralliant Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from any and all Fortive Retained Liabilities, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, in each case, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Date, including in connection with the Internal Reorganization and the Distribution and any of the other transactions contemplated hereunder and under the Ancillary Agreements (such liabilities, the "Fortive Released Liabilities") and in any event shall not, and shall cause its respective Subsidiaries not to, bring any Action against any member of the Ralliant Group in respect of any Fortive Released Liabilities; provided, however, that nothing in this Section 5.1(a)(i) shall relieve any Person released in this Section 5.1(a)(i) who, after the Effective Time, is a director, officer or employee of any member of the Ralliant Group and is no longer a director, officer or employee of any member of the Fortive Group from Liabilities arising out of, relating to or resulting from his or her service as a director, officer or employee of any member of the Ralliant Group after the Effective Time. Notwithstanding the foregoing, nothing in this Agreement shall be deemed to limit Fortive, any member of the Fortive Group, or their respective Affiliates from commencing any Actions against any Ralliant officer, director, agent or employee, or their respective heirs, executors, administrators, successors and assigns with regard to matters arising from, or relating to, (i) theft of Fortive Know-How or (ii) intentional criminal acts by any such officers, directors, agents or employees.

(ii) Ralliant, for itself and each member of the Ralliant Group, its Affiliates as of the Effective Time and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time were directors, officers, agents or employees of any member of the Ralliant Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, does hereby remise, release and forever discharge Fortive and the other members of the Fortive Group, its Affiliates and all Persons who at any time prior to the Effective Time were stockholders, directors, officers, agents or employees of any member of the Fortive Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from any and all Ralliant Liabilities, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, in each case, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Date, including in connection with the Internal Reorganization and the Distribution and any of the other transactions contemplated hereunder and under the Ancillary Agreements (such liabilities, the "Ralliant Released Liabilities") and in any event shall not, and shall cause its respective Subsidiaries not to, bring any Action against any member of the Fortive Group in respect of any Ralliant Released Liabilities; provided, however that for purposes of this Section 5.1(a)(ii), the members of the Ralliant Group shall also release and discharge any officers or other employees of any member of the Fortive Group, to the extent any such officers or employees served as a director or officer of any members of the Ralliant Group prior to the Effective Time, from any and all Liability, obligation or responsibility for any and all past actions or failures to take action, in each case in their capacity as a director or officer of any such member of the Ralliant Group, prior to the Effective Time, including actions or failures to take action that may be deemed to have been negligent or grossly negligent.

(b) Nothing contained in this Agreement, including Section 5.1(a), shall impair or otherwise affect any right of any Party and, as applicable, a member of such Party's Group, as well as their respective heirs, executors, administrators, successors and assigns, to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings contemplated in this Agreement or in any Ancillary Agreement to continue in effect after the Effective Time. In addition, nothing contained in Section 5.1(a) shall release any person from:

(i) any Liability Assumed, Transferred or allocated to a Party or a member of such Party's Group pursuant to or as contemplated by, or any other Liability of any member of such Group under, this Agreement or any Ancillary Agreement, including (A) with respect to Fortive, any Fortive Retained Liability and (B) with respect to Ralliant, any Ralliant Liability;

(ii) any Liability provided for in or resulting from any other Contract or arrangement that is entered into after the Effective Time between any Party (and/or a member of such Party's or Parties' Group), on the one hand, and any other Party or Parties (and/or a member of such Party's or Parties' Group), on the other hand;

(iii) any Liability with respect to any Continuing Arrangements;

(iv) any Liability that the Parties may have with respect to indemnification pursuant to this Agreement or otherwise for Actions brought against the Parties by third Persons, which Liability shall be governed by the provisions of this Agreement and, in particular, this Article V and, if applicable, the appropriate provisions of the Ancillary Agreements; and

(v) any Liability the release of which would result in a release of any Person other than the Persons released in Section 5.1(a); provided that the Parties agree not to bring any Action or permit any other member of their respective Group to bring any Action against a Person released in Section 5.1(a) with respect to such Liability.

In addition, nothing contained in Section 5.1(a) shall release: (i) Fortive from indemnifying any director, officer or employee of the Ralliant Group who was a director, officer or employee of Fortive or any of its Affiliates prior to the Distribution Date, as the case may be, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to then-existing obligations; it being understood that if the underlying obligation giving rise to such Action is a Ralliant Liability, Ralliant shall indemnify Fortive for such Liability (including Fortive's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this Article V; and (ii) Ralliant from indemnifying any director, officer or employee of the Fortive Group who was a director, officer or employee of Ralliant or any of its Affiliates prior to the Distribution Date, as the case may be, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to then-existing obligations; it being understood that if the underlying obligation giving rise to such Action is a Fortive Retained Liability, Fortive shall indemnify Ralliant for such Liability (including Ralliant's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this Article V.

(c) Each Party shall not, and shall not permit any member of its Group to, make any claim for offset, or commence any Action, including any claim of contribution or any indemnification, against any other Party or any member of any other Party's Group, or any other Person released pursuant to Section 5.1(a), with respect to any Liabilities released pursuant to Section 5.1(a).

(d) If any Person associated with a Party (including any director, officer or employee of a Party) initiates any Action with respect to claims released by this Section 5.1, the Party with which such Person is associated shall be responsible for the fees and expenses of counsel of the other Party (and/or the members of such Party's Group, as applicable) and such other Party shall be indemnified for all Liabilities incurred in connection with such Action in accordance with the provisions set forth in this Article V.

Section 5.2 Indemnification by Fortive. In addition to any other provisions of this Agreement requiring indemnification and except as otherwise specifically set forth in any provision of this Agreement or of any Ancillary Agreement, following the Effective Time, Fortive shall, and shall cause the other members of the Fortive Group to, indemnify, defend and hold harmless the Ralliant Indemnitees from and against any and all Indemnifiable Losses of the Ralliant Indemnitees to the extent relating to, arising out of, by reason of or otherwise in connection with (a) the Fortive Retained Liabilities, including the failure of any member of the Fortive Group or any other Person to pay, perform or otherwise discharge any Fortive Retained Liability in accordance with its respective terms, whether arising prior to, at or after the Effective Time, (b) any Fortive Retained Asset or Fortive Retained Business, whether arising prior to, at or after the Effective Time, or (c) any breach by Fortive of any provision of this Agreement or any Ancillary Agreement unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder.

Section 5.3 Indemnification by Ralliant. In addition to any other provisions of this Agreement requiring indemnification and except as otherwise specifically set forth in any provision of this Agreement or of any Ancillary Agreement, following the Effective Time, Ralliant shall, and shall cause the other members of the Ralliant Group to, indemnify, defend and hold harmless the Fortive Indemnitees from and against any and all Indemnifiable Losses of the Fortive Indemnitees to the extent relating to, arising out of, by reason of or otherwise in connection with (a) the Ralliant Liabilities, including the failure of any member of the Ralliant Group or any other Person to pay, perform or otherwise discharge any Ralliant Liability in accordance with its respective terms, whether arising prior to, at or after the Effective Time, (b) any Ralliant Asset or Ralliant Business, whether arising prior to, at or after the Effective Time, (c) any breach by Ralliant of any provision of this Agreement or any Ancillary Agreement unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder, or (d) any Liabilities of the Fortive Group under any of the agreements listed on Schedule 5.3.

Section 5.4 Procedures for Indemnification.

(a) Other than with respect to Third Party Claims, which shall be governed by Section 5.4(b), each Fortive Indemnitee and Ralliant Indemnitee (each, an "Indemnitee") shall notify in writing, with respect to any matter that such Indemnitee has determined has given or could give rise to a right of indemnification under this Agreement or any Ancillary Agreement, the Party which is or may be required pursuant to this Article V or pursuant to any Ancillary Agreement to make such indemnification (the "Indemnifying Party"), within forty-five (45) days of such determination, stating in such written notice the amount of the Indemnifiable Loss claimed, if known, and, to the extent practicable, method of computation thereof, and referring to the provisions of this Agreement in respect of which such right of indemnification is claimed by such Indemnitee or arises; provided, however, that the failure to provide such written notice shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been actually materially prejudiced as a result of such failure. The Indemnifying Party will have a period of forty-five (45) days after receipt of a notice under this Section 5.4(a) within which to respond thereto. If the Indemnifying Party fails to respond within such period, the Liability specified in such notice from the Indemnitee shall be conclusively determined to be a Liability of the Indemnifying Party hereunder. If such Indemnifying Party responds within such period and rejects such claim in whole or in part, the disputed matter shall be resolved in accordance with Article VII.

(b) If a claim or demand is made against an Indemnitee by any Person who is not a party to this Agreement (a "Third Party Claim") as to which such Indemnitee is or may be entitled to indemnification pursuant to this Agreement or any Ancillary Agreement, such Indemnitee shall notify the Indemnifying Party in writing (which notice obligation may be satisfied by providing copies of all notices and documents received by the Indemnitee relating to the Third Party Claim), and in reasonable detail, of the Third Party Claim promptly (and in any event within the earlier of (x) forty-five (45) days or (y) two (2) Business Days prior to the final date of the applicable response period under such Third Party Claim) after receipt by such Indemnitee of written notice of the Third Party Claim; provided, however, that the failure to provide notice of any such Third Party Claim pursuant to this or the preceding sentence shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been actually materially prejudiced as a result of such failure. Thereafter, the Indemnitee shall deliver to the Indemnifying Party, promptly (and in any event within ten (10) Business Days) after the Indemnitee's receipt thereof, copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third Party Claim. For all purposes of this Section 5.4(b), each Party shall be deemed to have notice of the matters set forth on Schedule 1.1(81)(viii).

(c) Other than in the case of (i) Taxes addressed in the Tax Matters Agreement, which shall be addressed as set forth therein or (ii) indemnification by a beneficiary Party of a guarantor Party pursuant to Section 2.9(c) (the defense of which shall be controlled by the beneficiary Party), the Indemnifying Party shall be entitled, if it so chooses, to assume the defense thereof, and if it does not assume the defense of such Third Party Claim, to participate in the defense of any Third Party Claim in accordance with the terms of Section 5.5 at such Indemnifying Party's own cost and expense and by such Indemnifying Party's own counsel, that is reasonably acceptable to the Indemnitee, within thirty (30) days of the receipt of an indemnification notice from such Indemnitee; provided, however, that the Indemnifying Party shall not be entitled to assume the defense of any Third Party Claim to the extent such Third Party Claim (x) is an Action by a Governmental Entity, (y) involves an allegation of a criminal violation or (z) seeks injunctive relief against the Indemnitee. In connection with the Indemnifying Party's defense of a Third Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise or settlement thereof, at its own expense and, in any event, shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party, at the Indemnifying Party's expense, all witnesses, pertinent Information, materials and information in such Indemnitee's possession or under such Indemnitee's control relating thereto as are reasonably required by the Indemnifying Party; provided, however, that in the event of a conflict of interest between the Indemnifying Party and the applicable Indemnitee(s), or in the event that any Third Party Claim seeks equitable relief which would restrict or limit the future conduct of the Indemnitee's business or operations, such Indemnitee(s) shall be entitled to retain, at the Indemnifying Party's expense, separate counsel as required by the applicable rules of professional conduct with respect to such matter; provided, further, that if the Indemnifying Party has assumed the defense of the Third Party Claim but has specified, and continues to assert, any reservations or exceptions to such defense or to its liability therefor, then, in any such case, the reasonable fees and expenses of one separate counsel for all Indemnitees shall be borne by the Indemnifying Party. The Indemnifying Party shall have the right to compromise or settle a Third Party Claim the defense of which it shall have assumed pursuant to this Section 5.4(c) and any such settlement or compromise made or caused to be made of a Third Party Claim in accordance with this Article V shall be binding on the Indemnitee, in the same manner as if a final judgment or decree had been entered by a court of competent jurisdiction in the amount of such settlement or compromise. Notwithstanding the foregoing sentence, the Indemnifying Party shall not settle any such Third Party Claim without the written consent of the Indemnitee unless such settlement (A) completely and unconditionally releases the Indemnitee in connection with such matter, (B) provides relief consisting solely of money damages borne by the Indemnifying Party and (C) does not involve any admission by the Indemnitee of any wrongdoing or violation of Law.

(d) If an Indemnifying Party fails for any reason to assume responsibility for defending a Third Party Claim within the period specified in this Section 5.4, such Indemnitee may defend such Third Party Claim at the cost and expense of the Indemnifying Party. If an Indemnifying Party has failed to assume the defense of the Third Party Claim within the time period specified in clause (c) above, it shall not be a defense to any obligation to pay any amount in respect of such Third Party Claim that the Indemnifying Party was not consulted in the defense thereof, that such Indemnifying Party's views or opinions as to the conduct of such defense were not accepted or adopted, that such Indemnifying Party does not approve of the quality or manner of the defense thereof or that such Third Party Claim was incurred by reason of a settlement rather than by a judgment or other determination of liability.

(e) Except as otherwise set forth in Section 6.5 and Section 7.3, or to the extent set forth in any Ancillary Agreement, absent fraud or willful misconduct by an Indemnifying Party, the indemnification provisions of this Article V shall be the sole and exclusive remedy of an Indemnitee for any monetary or compensatory damages or losses resulting from any breach of this Agreement or any Ancillary Agreement and each Indemnitee expressly waives and relinquishes any and all rights, claims or remedies such Person may have with respect to the foregoing other than under this Article V against any Indemnifying Party. For the avoidance of doubt, all disputes in respect of this Article V shall be resolved in accordance with Article VII.

(f) Each Party hereby covenants and agrees that none of it, its Subsidiaries or any Person claiming through it shall bring suit or otherwise assert any claim against any Indemnitee, or assert a defense against any claim asserted by any Indemnitee, before any court, arbitrator, mediator or administrative agency anywhere in the world, alleging that: (a) the assumption of any Fortive Liabilities by the Ralliant Group the terms and conditions set forth in this Agreement and the Ancillary Agreements is void or unenforceable for any reason; (b) the retention of any Fortive Liabilities by the Fortive Group on the terms and conditions set forth in this Agreement and the Ancillary Agreements is void or unenforceable for any reason, or (c) the provisions of this Article V are void or unenforceable for any reason.

(g) Notwithstanding the foregoing, to the extent any Ancillary Agreement provides procedures for indemnification that differ from the provisions set forth in this Section 5.4, the terms of the Ancillary Agreement will govern.

(h) The provisions of this Article V shall apply to Third Party Claims that are already pending or asserted as well as Third Party Claims brought or asserted after the date of this Agreement. There shall be no requirement under this Section 5.4 to give a notice with respect to any Third Party Claim that exists as of the Effective Time. The Parties acknowledge that Liabilities for Actions (regardless of the parties to the Actions) may be partly Fortive Liabilities and partly Ralliant Liabilities. If the Parties cannot agree on the allocation of any such Liabilities for Actions, they shall resolve the matter pursuant to the procedures set forth in Article VII. Neither Party shall, nor shall either Party permit its Subsidiaries to, file Third Party Claims or cross-claims against the other Party or its Subsidiaries in an Action in which a Third Party Claim is being resolved.

Section 5.5 Cooperation in Defense and Settlement.

(a) With respect to any Third Party Claim that implicates both Parties in any material respect due to the allocation of Liabilities, responsibilities for management of defense and related indemnities pursuant to this Agreement or any of the Ancillary Agreements, the Parties agree to use commercially reasonable efforts to cooperate fully and maintain a joint defense (in a manner that, to the extent reasonably practicable, will preserve for all Parties any Privilege with respect thereto). The Party that is not responsible for managing the defense of any such Third Party Claim shall, upon reasonable request, be consulted with respect to significant matters relating thereto and may, if necessary or helpful, retain counsel to assist in the defense of such claims. Notwithstanding the foregoing, nothing in this Section 5.5(a) shall derogate from any Party's rights to control the defense of any Action in accordance with Section 5.4.

(b) Notwithstanding anything to the contrary in this Agreement, with respect to any Action (i) by a Governmental Entity against Ralliant relating to matters involving anti-bribery, anti-corruption, anti-money laundering, export control and similar laws, where the facts and circumstances giving rise to the Action occurred prior to the Effective Time or (ii) where the resolution of such Action by order, judgment, settlement or otherwise, could include any condition, limitation or other stipulation that could, in the reasonable judgment of Fortive, adversely impact the conduct of the Fortive Retained Businesses, Fortive shall have, at Fortive's expense, the reasonable opportunity to consult, advise and comment in all preparation, planning and strategy regarding any such Action, including with regard to any drafts of notices and other conferences and communications to be provided or submitted by Ralliant to any third party involved in such Action (including any Governmental Entity), to the extent that Fortive's participation does not affect any privilege in a material and adverse manner; provided that to the extent that any such action requires the submission by Ralliant of any content relating to any current or former officer or director of Fortive, such content will only be submitted in a form approved by Fortive in its reasonable discretion. With regard to the matters specified in the preceding clauses (i) and (ii), Fortive shall have a right to consent to any compromise or settlement related thereto.

(c) Notwithstanding anything to the contrary in this Agreement, with respect to any notices or reports to be submitted to, or reporting, disclosure, filing or other requirements to be made with, any Governmental Entity by Ralliant or its Subsidiaries ("Governmental Filing") where the Governmental Filing requires disclosure of facts, information or data that relate, in whole or in part, to periods prior to the Effective Time, Fortive shall have the reasonable opportunity to consult, advise and comment on the preparation and content of any such Governmental Filing in advance of its submission to a Governmental Entity, and Ralliant shall in good faith consider and take into account any comments so provided by Fortive with respect to such Governmental Filing.

(d) Each of Fortive and Ralliant agrees that at all times from and after the Effective Time, if an Action is commenced by a third party naming two (2) or more Parties (or any member of such Parties' respective Groups) as defendants and with respect to which one or more named Parties (or any member of such Party's respective Group) is a nominal defendant and/or such Action is otherwise not a Liability allocated to such named Party under this Agreement or any Ancillary Agreement, then the other Party or Parties shall use commercially reasonable efforts at its own expense to cause such nominal defendant to be removed from such Action, as soon as reasonably practicable.

Section 5.6 Indemnification Payments. Subject to Section 9.11(b), indemnification required by this Article V shall be made by periodic payments of the amount of Indemnifiable Losses in a timely fashion during the course of the investigation or defense, as and when bills are received or an Indemnifiable Loss incurred.

Section 5.7 Indemnification Obligations Net of Insurance Proceeds and Other Amounts.

(a) Any recovery by any Indemnitee for any Indemnifiable Loss subject to indemnification pursuant to this Article V shall be calculated (i) net of Insurance Proceeds actually received by such Indemnitee with respect to any Indemnifiable Loss (which such proceeds shall be reduced by the present value, based on that Party's then cost of short-term borrowing, of future premium increases known at such time) and (ii) net of any proceeds actually received by the Indemnitee from any unaffiliated third party with respect to any such Liability corresponding to the Indemnifiable Loss ("Third Party Proceeds"). Accordingly, the amount which any Indemnifying Party is required to pay pursuant to this Article V to any Indemnitee pursuant to this Article V shall be reduced by any Insurance Proceeds or Third Party Proceeds theretofore actually recovered by or on behalf of the Indemnitee corresponding to the related Indemnifiable Loss. If an Indemnitee receives a payment required by this Agreement from an Indemnifying Party corresponding to any Indemnifiable Loss (an "Indemnity Payment") and subsequently receives Insurance Proceeds or Third Party Proceeds, then the Indemnitee shall pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds or Third Party Proceeds (in each case, net of any out-of-pocket costs or expenses incurred in the collection thereof or taxes imposed with respect thereto) had been received, realized or recovered before the Indemnity Payment was made.

(b) Any Indemnity Payment shall be adjusted in accordance with Section 5.4(d) of the Tax Matters Agreement as necessary so that after making all payments corresponding to Taxes imposed on or attributable to such Indemnity Payment (but net of any Tax benefits resulting from the payment of such Taxes), the Indemnitee receives an amount equal to the sum it would have received had no such Taxes been imposed.

(c) The Parties hereby agree that an insurer or other third party that would otherwise be obligated to pay any amount shall not be relieved of the responsibility with respect thereto or have any subrogation rights with respect thereto by virtue of any provision contained in this Agreement or any Ancillary Agreement, and that no insurer or any other third party shall be entitled to a "windfall" (*e.g.*, a benefit they would not otherwise be entitled to receive, or the reduction or elimination of an insurance coverage obligation that they would otherwise have, in the absence of the indemnification or release provisions) by virtue of any provision contained in this Agreement or any Ancillary Agreement. Each Party shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to collect or recover, or allow the Indemnifying Party to collect or recover, or cooperate with each other in collecting or recovering, any Insurance Proceeds that may be collectible or recoverable respecting the Liabilities for which indemnification may be available under this Article V. Notwithstanding the foregoing, an Indemnifying Party may not delay making any indemnification payment required under the terms of this Agreement, or otherwise satisfying any indemnification obligation, pending the outcome of any Actions to collect or recover Insurance Proceeds, and an Indemnitee need not attempt to collect any Insurance Proceeds prior to making a claim for indemnification or receiving any Indemnity Payment otherwise owed to it under this Agreement or any Ancillary Agreement.

Section 5.8 Contribution. If the indemnification provided for in this Article V is unavailable for any reason to an Indemnitee (other than failure to provide notice with respect to any Third Party Claims in accordance with Section 5.4(b)) in respect of any Indemnifiable Loss, then the Indemnifying Party shall, in accordance with this Section 5.8, contribute to the Indemnifiable Losses incurred, paid or payable by such Indemnitee as a result of such Indemnifiable Loss in such proportion as is appropriate to reflect the relative fault of Ralliant and each other member of the Ralliant Group, on the one hand, and Fortive and each other member of the Fortive Group, on the other hand, in connection with the circumstances which resulted in such Indemnifiable Loss. With respect to any Indemnifiable Losses arising out of or related to information contained in the Distribution Disclosure Documents or other securities law filing, the relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact relates to information supplied by the Ralliant Business of a member of the Ralliant Group, on the one hand, or the Fortive Retained Business or a member of the Fortive Group, on the other hand.

Section 5.9 Additional Matters; Survival of Indemnities; Coordination.

(a) The indemnity agreements contained in this Article V shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnitee; and (ii) the knowledge by the Indemnitee of Indemnifiable Losses for which it might be entitled to indemnification hereunder. The indemnity agreements contained in this Article V shall survive the Distribution.

(b) The rights and obligations of any member of the Fortive Group or any member of the Ralliant Group, in each case, under this Article V shall survive (i) the sale or other Transfer by any Party or its Affiliates of any Assets or businesses or the assignment by it of any Liabilities and (ii) any merger, consolidation, business combination, restructuring, recapitalization, reorganization or similar transaction involving either Party or any of its Subsidiaries.

Section 5.10 Environmental Matters.

(a) Exchange of Information. Without limiting any other provision of this Agreement, each of Fortive and Ralliant agrees to provide, or cause to be provided, at any time before, at, or after the Effective Time, as soon as reasonably practicable after written request therefore, reasonable access to any non-privileged information in the possession or under the control of such respective Group and reasonable access to its employees to the extent that (i) such information relates to, or such employees have relevant knowledge regarding, specific alleged Environmental Liabilities, including the requesting party's alleged or potential link to environmental contamination at an Off-Site Location or real property that was allegedly owned or operated by the Fortive Group and any operating group, business unit, division, Subsidiary, line of business or investment of Fortive or any of its Subsidiaries (including any member of the Ralliant Group) prior to the Effective Time; or (ii) such information relates to, or such employees have relevant knowledge regarding, the impact that any alleged Environmental Liability could have on the operations, activities or liability exposure of the requesting party; and (iii) the information and access to employees can be provided without significant disruption to the Group's business or operations.

(b) Substitution.

(i) Ralliant shall use its best efforts to obtain any consents, transfers, assignments, assumptions, waivers, or other legal instruments necessary to cause Ralliant or the appropriate Subsidiary of Ralliant to be fully substituted for Fortive or other member of the Fortive Group with respect to: (i) any order, decree, judgment, agreement or Action with respect to Ralliant Environmental Liabilities that are in effect as of the Effective Time; or (ii) Environmental Permits, financial assurance obligations or instruments, or other environmental approvals or filings associated with the Ralliant Assets. Ralliant shall inform the applicable Governmental Entity about its assumption of the Environmental Liabilities associated with the matters listed on this Section 5.10(b) and request that the Governmental Entities direct all communications, requirements, notifications and/or official letters related to such matters to Ralliant. Fortive shall use its best efforts to provide necessary assistance or signatures to Ralliant to achieve the purposes of this section.

(ii) Until such time as Ralliant and Fortive complete the substitutions outlined in Section 5.10(b)(i) above, Ralliant shall comply with all applicable Environmental Laws, including all reporting obligations, and the terms and conditions of all orders, decrees, judgments, agreements, actions, Environmental Permits, financial assurances, obligations, instruments or other environmental approvals or filings that remain in Fortive's name relating to the Ralliant Assets and the Ralliant Environmental Liabilities.

ARTICLE VI

PRESERVATION OF RECORDS; ACCESS TO INFORMATION; CONFIDENTIALITY; PRIVILEGE

Section 6.1 Preservation of Corporate Records. Except as otherwise required or agreed in writing, or as otherwise provided in any Ancillary Agreement, with regard to any Information referenced in Section 6.2, each Party shall use its commercially reasonable efforts, at such Party's sole cost and expense, to retain, until the latest of, as applicable, (i) the date on which such Information is no longer required to be retained pursuant to the applicable record retention policy of Fortive or such other member of the Fortive Group, respectively, as in effect immediately prior to the Effective Time, including pursuant to any "litigation hold" issued by Fortive or any of its Subsidiaries prior to the Effective Time, (ii) the concluding date of any period as may be required by any applicable Law, (iii) the concluding date of any period during which such Information relates to a pending or threatened Action which is known to the members of the Fortive Group or the Ralliant Group, as applicable, in possession of such Information at the time any retention obligation with regard to such Information would otherwise expire, and (iv) the concluding date of any period during which the destruction of such Information could interfere with a pending or threatened investigation by a Governmental Entity which is known to the members of the Fortive Group or the Ralliant Group, as applicable, in possession of such Information at the time any retention obligation with regard to such Information would otherwise expire; provided that with respect to any pending or threatened Action arising after the Effective Time, clause (iii) of this sentence applies only to the extent that whichever member of the Fortive Group or the Ralliant Group, as applicable, is in possession of such Information has been notified in writing pursuant to a "litigation hold" by the other Party of the relevant pending or threatened Action. The Parties agree that upon written request from the other that certain Information relating to the Ralliant Business, the Fortive Retained Businesses or the transactions contemplated hereby be retained in connection with an Action, the Parties shall use reasonable efforts to preserve and not to destroy or dispose of such Information without the consent of the requesting Party.

Section 6.2 Access to Information. Other than in circumstances in which indemnification is sought pursuant to Article V (in which event the provisions of such Article V shall govern) or for matters related to provision of Tax Records (in which event the provisions of the Tax Matters Agreement shall govern) and subject to appropriate restrictions for Privileged Information or Confidential Information:

(a) After the Effective Time, and subject to compliance with the terms of the Ancillary Agreements, upon the prior written reasonable request by, and at the expense of, Ralliant for specific and identified Information:

(i) that (x) relates to Ralliant or the Ralliant Business, as the case may be, prior to the Effective Time or (y) is necessary for Ralliant to comply with the terms of, or otherwise perform under, any Ancillary Agreement to which Fortive and/or Ralliant are parties, Fortive shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if Ralliant has a reasonable need for such originals) in the possession or control of Fortive or any of its Affiliates or Subsidiaries, but only to the extent such items so relate and are not already in the possession or control of Ralliant; provided that, to the extent any originals are delivered to Ralliant pursuant to this Agreement or the Ancillary Agreements, Ralliant shall, at its own expense, return them to Fortive within a reasonable time after the need to retain such originals has ceased; provided, further that, such obligation to provide any requested Information shall terminate and be of no further force and effect on the date that is the first anniversary of the date of this Agreement; provided, further that, in the event that Fortive, in its sole discretion, determines that any such access or the provision of any such Information would violate any Law or Contract with a third party or could reasonably result in the waiver of any Privilege, Fortive shall not be obligated to provide such Information requested by Ralliant;

(ii) that (x) is required by Ralliant with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on Ralliant (including under applicable securities laws) by a Governmental Entity having jurisdiction over Ralliant, or (y) is for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, Action or other similar requirements, as applicable, Fortive shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if Ralliant has a reasonable need for such originals) in the possession or control of Fortive or any of its Affiliates or Subsidiaries, but only to the extent such items so relate and are not already in the possession or control of Ralliant; provided that, to the extent any originals are delivered to Ralliant pursuant to this Agreement or the Ancillary Agreements, Ralliant shall, at its own expense, return them to Fortive within a reasonable time after the need to retain such originals has ceased; provided, further that, in the event that Fortive, in its sole discretion, determines that any such access or the provision of any such Information would violate any Law or Contract with a third party or waive any Privilege, Fortive shall not be obligated to provide such Information requested by Ralliant; or

(b) After the Effective Time, and subject to compliance with the terms of the Ancillary Agreements, upon the prior written reasonable request by, and at the expense of, Fortive for specific and identified Information:

(i) that (x) relates to matters prior to the Effective Time or (y) is necessary for Fortive to comply with the terms of, or otherwise perform under, any Ancillary Agreement to which Fortive and/or Ralliant are parties, Ralliant shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if Fortive has a reasonable need for such originals) in the possession or control of Ralliant or any of its Affiliates or Subsidiaries, but only to the extent such items so relate and are not already in the possession or control of Fortive; provided that, to the extent any originals are delivered to Fortive pursuant to this Agreement or the Ancillary Agreements, Fortive shall, at its own expense, return them to Ralliant within a reasonable time after the need to retain such originals has ceased; provided, further that, such obligation to provide any requested Information shall terminate and be of no further force and effect on the date that is the first anniversary of the date of this Agreement; provided, further, that in the event that Ralliant, in its sole discretion, determines that any such access or the provision of any such Information would violate any Law or Contract with a third party or could reasonably result in the waiver of any Privilege, Ralliant shall not be obligated to provide such Information requested by Fortive.

(ii) that (x) is required by Fortive with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on Fortive (including under applicable securities laws) by a Governmental Entity having jurisdiction over Fortive, or (y) is for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, Action or other similar requirements, as applicable, Ralliant shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if Fortive has a reasonable need for such originals) in the possession or control of Ralliant or any of its Affiliates or Subsidiaries, but only to the extent such items so relate and are not already in the possession or control of Fortive; provided that, to the extent any originals are delivered to Fortive pursuant to this Agreement or the Ancillary Agreements, Fortive shall, at its own expense, return them to Ralliant within a reasonable time after the need to retain such originals has ceased; provided, further that, in the event that Ralliant, in its sole discretion, determines that any such access or the provision of any such Information would violate any Law or Contract with a third party or waive any Privilege, Ralliant shall not be obligated to provide such Information requested by Fortive.

(c) Each of Fortive and Ralliant shall inform their respective officers, employees, agents, consultants, advisors, authorized accountants, counsel and other designated representatives who have or have access to the other Party's Confidential Information or other information provided pursuant to this Article VI of their obligation to hold such information confidential in accordance with the provisions of this Agreement.

(d) Without limiting the generality of the foregoing, until the first Ralliant fiscal year end occurring during the year in which the Distribution occurs (and for a reasonable period of time afterwards as required for each of Fortive and Ralliant to prepare consolidated financial statements or complete a financial statement audit for the fiscal year during which the Distribution occurs), each of Fortive and Ralliant shall use its commercially reasonable efforts to cooperate with the other Party's Information requests to enable (i) the other Party to meet its timetable for dissemination of its earnings releases, financial statements and management's assessment of the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K promulgated under the Exchange Act; and (ii) the other Party's accountants to timely complete their review of the quarterly financial statements and audit of the annual financial statements, including, to the extent applicable to such Party, its auditor's audit of its internal control over financial reporting and management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002, the Commission's and Public Company Accounting Oversight Board's rules and auditing standards thereunder and any other applicable Laws.

Section 6.3 Witness Services. At all times from and after the Effective Time, each of Fortive and Ralliant shall use its commercially reasonable efforts to make available to the other, upon reasonable written request, its and its Subsidiaries' officers, directors, employees and agents (taking into account the business demands of such individuals) as witnesses to the extent that (i) such Persons may reasonably be required to testify in connection with the prosecution or defense of any Action in which the requesting Party may from time to time be involved (except for claims, demands or Actions in which one or more members of one Group is adverse to one or more members of the other Group) and (ii) there is no conflict in the Action between the requesting Party and the other Party. A Party providing a witness to the other Party under this Section 6.3 shall be entitled to receive from the recipient of such witness services, upon the presentation of invoices therefor, payments for such amounts, relating to supplies, disbursements and other out-of-pocket expenses (which shall not include the costs of salaries and benefits of employees who are witnesses or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service as witnesses), as may be reasonably incurred and properly paid under applicable Law.

Section 6.4 Reimbursement; Other Matters. Except to the extent otherwise contemplated by this Agreement or any Ancillary Agreement, a Party providing Information or access to Information to the other Party under this Article VI shall be entitled to receive from the recipient, upon the presentation of invoices therefor, payments for such amounts, relating to supplies, disbursements and other out-of-pocket expenses (which shall not include the costs of salaries and benefits of employees of such Party or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service with respect to the foregoing), as may be reasonably incurred in providing such Information or access to such Information.

Section 6.5 Confidentiality.

(a) Notwithstanding any termination of this Agreement, and except as otherwise provided in the Ancillary Agreements, each of Fortive and Ralliant shall hold, and shall cause their respective Affiliates and their officers, employees, agents, consultants and advisors to hold, in strict confidence (and not to disclose or release or, except as otherwise permitted by this Agreement or any Ancillary Agreement, use, including for any ongoing or future commercial purpose, without the prior written consent of the Party to whom the Confidential Information relates (which may be withheld in such Party's sole and absolute discretion, except where disclosure is required by applicable Law)), any and all Confidential Information concerning or belonging to the other Party or its Affiliates; provided that each Party may disclose, or may permit disclosure of, Confidential Information (i) to its respective auditors, attorneys, financial advisors, bankers and other appropriate consultants and advisors who have a need to know such Information for auditing and other non-commercial purposes and are informed of the obligation to hold such Information confidential and in respect of whose failure to comply with such obligations, the applicable Party will be responsible, (ii) if any Party or any of its respective Subsidiaries is required or compelled to disclose any such Confidential Information by judicial or administrative process or by other requirements of Law or stock exchange rule or is advised by outside counsel in connection with a proceeding brought by a Governmental Entity that it is advisable to do so, (iii) as required in connection with any legal or other proceeding by one Party against the other Party or in respect of claims by one Party against the other Party brought in a proceeding, (iv) as necessary in order to permit a Party to prepare and disclose its financial statements in connection with any regulatory filings or Tax Returns, (v) as necessary for a Party to enforce its rights or perform its obligations under this Agreement (including pursuant to Section 2.3) or an Ancillary Agreement, (vi) to Governmental Entities in accordance with applicable procurement regulations and contract requirements or (vii) to other Persons in connection with their evaluation of, and negotiating and consummating, a potential strategic transaction, to the extent reasonably necessary in connection therewith, provided an appropriate and customary confidentiality agreement has been entered into with the Person receiving such Confidential Information. Notwithstanding the foregoing, in the event that any demand or request for disclosure of Confidential Information is made by a third party pursuant to clause (ii), (iii), (v) or (vi) above, each Party, as applicable, shall promptly notify (to the extent permissible by Law) the Party to whom the Confidential Information relates of the existence of such request, demand or disclosure requirement and shall provide such affected Party a reasonable opportunity to seek an appropriate protective order or other remedy, which such Party will cooperate in obtaining to the extent reasonably practicable. In the event that such appropriate protective order or other remedy is not obtained, the Party which faces the disclosure requirement shall furnish only that portion of the Confidential Information that is required to be disclosed and shall take commercially reasonable steps to ensure that confidential treatment is accorded such Confidential Information.

(b) Each Party acknowledges that it and the other members of its Group may have in its or their possession confidential or proprietary Information of third parties that was received under confidentiality or non-disclosure agreements with such third party while such Party and/or members of its Group were part of the Fortive Group. Each Party shall comply, and shall cause the other members of its Group to comply, and shall cause its and their respective officers, employees, agents, consultants and advisors (or potential buyers) to comply, with all terms and conditions of any such third-party agreements entered into prior to the Effective Time, with respect to any confidential and proprietary Information of third parties to which it or any other member of its Group has had access.

(c) Notwithstanding anything to the contrary set forth herein, (i) the Parties shall be deemed to have satisfied their obligations hereunder with respect to Confidential Information if they exercise at least the same degree of care that applies to Fortive's confidential and proprietary information pursuant to policies in effect as of the Effective Time and (ii) confidentiality obligations provided for in any Contract between each Party or its Subsidiaries and their respective employees shall remain in full force and effect. Notwithstanding anything to the contrary set forth herein, Confidential Information of any Party in the possession of and used by any other Party as of the Effective Time may continue to be used by such Party in possession of the Confidential Information in and only in the operation of the Ralliant Business (in the case of the Ralliant Group) or the Fortive Retained Business (in the case of the Fortive Group); provided that such Confidential Information may only be used by such Party and its officers, employees, agents, consultants and advisors in the specific manner and for the specific purposes for which it is used as of the date of this Agreement, and may only be shared with additional officers, employees, agents, consultants and advisors of such Party on a need-to-know basis exclusively with regard to such specified use; provided, further that such Confidential Information may be used only so long as the Confidential Information is maintained in confidence and not disclosed in violation of Section 6.5(a).

(d) The Parties agree that irreparable damage may occur in the event that the provisions of this Section 6.5 were not performed in accordance with their specific terms. Accordingly, it is hereby agreed that the Parties shall be entitled to an injunction or injunctions to enforce specifically the terms and provisions hereof in any court having jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity.

(e) For the avoidance of doubt and notwithstanding any other provision of this Section 6.5, (i) the disclosure and sharing of Privileged Information shall be governed solely by Section 6.6, and (ii) Information that is subject to any confidentiality provision or other disclosure restriction in any Ancillary Agreement shall be governed by the terms of such Ancillary Agreement.

(f) For the avoidance of doubt and notwithstanding any other provision of this Section 6.5, following the Distribution Date, the confidentiality obligations under this Agreement shall continue to apply to any and all Confidential Information concerning or belonging to each Party or its Affiliates that is shared or disclosed with the other Party or its Affiliates, whether or not such Confidential Information is shared pursuant to this Agreement, any Ancillary Agreement or otherwise.

Section 6.6 Privilege Matters.

(a) Pre-Effective Time Services. The Parties recognize that legal and other professional services that have been and will be provided prior to the Effective Time have been and will be rendered for the collective benefit of each of the members of the Fortive Group and the Ralliant Group, and that each of the members of the Fortive Group and the Ralliant Group should be deemed to be the client with respect to such pre-Effective Time services for the purposes of asserting all privileges, immunities or other protections from disclosure which may be asserted under applicable Law, including attorney-client privilege, business strategy privilege, joint defense privilege, common interest privilege, and protection under the work-product doctrine ("Privilege"). The Parties shall have a shared Privilege with respect to all Information subject to Privilege ("Privileged Information") which relates to such pre-Effective Time services. For the avoidance of doubt, Privileged Information within the scope of this Section 6.6 includes, but is not limited to, services rendered by legal counsel retained or employed by any Party (or any member of such Party's respective Group), including outside counsel and in-house counsel.

(b) Post-Effective Time Services. The Parties recognize that legal and other professional services will be provided following the Effective Time to each of Fortive and Ralliant. The Parties further recognize that certain of such post-Effective Time services will be rendered solely for the benefit of Fortive or Ralliant, as the case may be, while other such post-Effective Time services may be rendered with respect to claims, proceedings, litigation, disputes, or other matters which involve both Fortive and Ralliant. With respect to such post-Effective Time services and related Privileged Information, the Parties agree as follows:

(i) All Privileged Information relating to any claims, proceedings, litigation, disputes or other matters which involve both Fortive and Ralliant shall be subject to a shared Privilege among the Parties involved in the claims, proceedings, litigation, disputes, or other matters at issue; and

(ii) Except as otherwise provided in Section 6.6(c)(i), Privileged Information relating to post-Effective Time services provided solely to one of Fortive or Ralliant shall not be deemed shared between the Parties, provided, that the foregoing shall not be construed or interpreted to restrict the right or authority of the Parties (x) to enter into any further agreement, not otherwise inconsistent with the terms of this Agreement, concerning the sharing of Privileged Information or (y) otherwise to share Privileged Information without waiving any Privilege which could be asserted under applicable Law.

(c) The Parties agree as follows regarding all Privileged Information with respect to which the Parties shall have a shared Privilege under Section 6.6(a) or (b):

(i) Subject to Section 6.6(c)(iii) and (iv), Ralliant may not waive, allege or purport to waive, any Privilege which could be asserted under any applicable Law, and in which Fortive has a shared Privilege, without the consent of Fortive, which shall not be unreasonably withheld or delayed. Consent shall be in writing, or shall be deemed to be granted unless written objection is made within fifteen (15) days after written notice by Ralliant to Fortive. Fortive shall be entitled, in its sole discretion to waive, allege or purport to waive, any Privilege in connection with any Privileged Information, whether or not the Privileged Information is in the possession or under the control of any member of the Fortive Group or any member of the Ralliant Group;

(ii) If a dispute arises between or among the Parties or their respective Subsidiaries regarding whether a Privilege should be waived to protect or advance the interest of any Party, each Party agrees that it shall negotiate in good faith, and shall endeavor to minimize any prejudice to the rights of the other Party. Fortive shall not unreasonably withhold consent to any request for waiver by Ralliant and specifically agrees that it shall not withhold consent to waive for any purpose except to protect its own legitimate interests;

(iii) If, within fifteen (15) days of receipt by Ralliant of written objection, the Parties have not succeeded in negotiating a resolution to any dispute regarding whether a Privilege should be waived, and Ralliant determines that a Privilege should nonetheless be waived to protect or advance its interest, Ralliant shall provide Fortive fifteen (15) days written notice prior to effecting such waiver. Each Party specifically agrees that failure within fifteen (15) days of receipt of such notice to commence proceedings in accordance with Section 7.2 to enjoin such disclosure under applicable Law shall be deemed full and effective consent to such disclosure, and any such Privilege shall not be waived by Ralliant under the final determination of such dispute in accordance with Section 7.2; and

(iv) In the event of any litigation or dispute between the Parties, or any members of their respective Groups, either such Party may waive a Privilege in which the other Party or member of such Group has a shared Privilege, without obtaining the consent of the other Party; provided that such waiver of a shared Privilege shall be effective only as to the use of Privileged Information with respect to the litigation or dispute between the Parties and/or the applicable members of their respective Groups, and shall not operate as a waiver of the shared Privilege with respect to third parties.

(d) The transfer of all Information pursuant to this Agreement is made in reliance on the agreement of Fortive or Ralliant as set forth in Section 6.5 and this Section 6.6, to maintain the confidentiality of Privileged Information and to assert and maintain any applicable Privilege. The access to Information being granted pursuant to Section 5.5 Section 6.2, the agreement to provide witnesses and individuals pursuant to Section 5.5 and Section 6.3, the furnishing of notices and documents and other cooperative efforts contemplated by Section 5.5, and the transfer of Privileged Information between the Parties and their respective Subsidiaries pursuant to this Agreement shall not be deemed a waiver of any Privilege that has been or may be asserted under this Agreement or otherwise.

Section 6.7 Ownership of Information. Any Information owned by one Party or any of its Subsidiaries that is provided to a requesting Party pursuant to this Article VI shall be deemed to remain the property of the providing Party. Unless expressly set forth herein, nothing contained in this Agreement shall be construed as granting a license or other rights to any Party with respect to any such Information, whether by implication, estoppel or otherwise.

Section 6.8 Other Agreements. The rights and obligations granted under this Article VI are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of Information set forth in any Ancillary Agreement.

ARTICLE VII

DISPUTE RESOLUTION

Section 7.1 Negotiation.

(a) Good Faith Officer Negotiation. In the event of a controversy, dispute or Action arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or the Ancillary Agreements or otherwise arising out of, or in any way related to, this Agreement or the Ancillary Agreements or the transactions contemplated hereby, including any Action based on contract, tort, statute or constitution (collectively, "Disputes"), the general counsels of the Parties (or any executives designated by either of them who hold, at a minimum, the title of Senior Vice President and who have authority to settle the Dispute) shall attempt to resolve the Dispute through good faith negotiation for a reasonable period of time; provided, that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed forty-five (45) days (the "Initial Negotiation Period") from the time of receipt by a Party of written notice of such Dispute ("Dispute Notice").

(b) CEO Negotiation. If any Dispute is not resolved pursuant to Section 7.1(a), as soon as reasonably practicable following the conclusion of the Initial Negotiation Period, the Chief Executive Officers of the Parties shall begin conducting good faith negotiations with respect to such Dispute. If the Chief Executive Officers of the Parties are unable for any reason to resolve a Dispute within fifteen (15) days after the conclusion of the Initial Negotiation Period, and such fifteen (15)-day period is not extended by mutual written consent of the Parties (such negotiation period, the "CEO Negotiation Period"), the Dispute shall be submitted to arbitration in accordance with Section 7.2.

(c) All negotiations and any settlement pursuant to this Section 7.1 shall be confidential, and no written or oral statements or offers made by the Parties during such settlement negotiations shall be admissible for any purpose in any subsequent proceedings, including any arbitration proceeding pursuant to Section 7.2; provided, that in the event of any arbitration in accordance with Section 7.2 hereof, the Parties shall not assert the defenses of statute of limitations and laches arising during the period beginning after the date of receipt of the Dispute Notice, and any contractual time period or deadline under this Agreement or any Ancillary Agreement to which such Dispute relates occurring after the Dispute Notice is received shall not be deemed to have passed until such Dispute has been resolved.

Section 7.2 Arbitration. If the Dispute has not been resolved for any reason after the CEO Negotiation Period, such Dispute shall be submitted to final and binding arbitration administered in accordance with the Commercial Arbitration Rules and Mediation Procedures of the American Arbitration Association ("AAA") then in effect (the "Rules"), except as modified herein.

(a) Unless otherwise agreed by the Parties in writing, any Dispute to be decided pursuant to this Section 7.2 will be decided (x) before a sole arbitrator if the amount in dispute, inclusive of all claims and counterclaims, totals less than $500,000, or (y) by a panel of three (3) arbitrators if the amount in dispute, inclusive of all claims and counterclaims, totals $500,000 or more (such arbitrator, collectively, the "Arbitral Tribunal"). The panel of three (3) arbitrators shall be selected as follows: (1) the claimant shall nominate one arbitrator in accordance with the Rules, (2) the respondent shall nominate one arbitrator in accordance with the Rules within twenty-one days (21) after the appointment of the first arbitrator, and (3) the third arbitrator, who shall serve as chair, shall be jointly nominated by the two party-nominated arbitrators within twenty-one (21) days of the confirmation of the appointment of the second arbitrator. If any arbitrator is not appointed within the time limit provided herein, such arbitrator shall be appointed by the AAA in accordance with the listing, striking and ranking procedure in the Rules.

(b) The arbitration shall be held, and the award shall be rendered, in New York, New York, in the English language.

(c) For the avoidance of doubt, by submitting their dispute to arbitration under the Rules, the Parties expressly agree that all issues of arbitrability, including all issues concerning the propriety and timeliness of the commencement of the arbitration (including any defense based on a statute of limitation, if applicable), the jurisdiction of the Arbitral Tribunal, and the procedural conditions for arbitration, shall be finally and solely determined by the Arbitral Tribunal.

(d) Without derogating from Section 7.2(e) below, the Arbitral Tribunal shall have the full authority to grant any pre-arbitral injunction, pre-arbitral attachment, interim or conservatory measure or other order in aid of arbitration proceedings ("Interim Relief"). The Parties shall exclusively submit any application for Interim Relief to only: (A) the Arbitral Tribunal; or (B) prior to the constitution of the Arbitral Tribunal, an emergency arbitrator appointed in the manner provided for in the Rules (the "Emergency Arbitrator"). Any Interim Relief so issued shall, to the extent permitted by applicable Law, be deemed a final arbitration award for purposes of enforceability, and, moreover, shall also be deemed a term and condition of this Agreement subject to specific performance in Section 7.3 below. The foregoing procedures shall constitute the exclusive means of seeking Interim Relief, provided, however, that (i) the Arbitral Tribunal shall have the power to continue, review, vacate or modify any Interim Relief granted by an Emergency Arbitrator; (ii) in the event an Emergency Arbitrator or the Arbitral Tribunal issues an order granting, denying or otherwise addressing Interim Relief (a "Decision on Interim Relief"), any Party may apply to enforce or require specific performance of such Decision on Interim Relief in any court of competent jurisdiction; and (iii) either Party shall retain the right to apply for freezing orders to prevent the improper dissipation of transfer of assets to a court of competent jurisdiction.

(e) The Arbitral Tribunal shall have the power to grant any remedy or relief that it deems just and equitable and that is in accordance with the terms of this Agreement, including specific performance and temporary or final injunctive relief, provided, however, that the Arbitral Tribunal shall have no authority or power to limit, expand, alter, amend, modify, revoke or suspend any condition or provision of this Agreement or any Ancillary Agreement, nor any right or power to award punitive, exemplary or treble damages.

(f) The Arbitral Tribunal shall have the power to allocate the costs and fees of the arbitration, including reasonable attorneys' fees and costs as well as those costs and fees addressed in the Rules, between the Parties in the manner it deems fit.

(g) Arbitration under this Article VII shall be the sole and exclusive remedy for any Dispute, and any award rendered thereby shall be final and binding upon the Parties as from the date rendered. Judgment on the award rendered by the Arbitral Tribunal may be entered in any court having jurisdiction thereof, including any court having jurisdiction over the relevant Party or its Assets.

Section 7.3 Specific Performance. From and after the Distribution Date, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement or any Ancillary Agreement, the Parties agree that the Party or Parties to this Agreement or such Ancillary Agreement who are or are to be thereby aggrieved shall, subject and pursuant to the terms of this Article VII (including for the avoidance of doubt, after compliance with all notice and negotiation provisions herein), have the right to specific performance and injunctive or other equitable relief of its or their rights under this Agreement or such Ancillary Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that, from and after the Distribution Date, the remedies at law for any breach or threatened breach of this Agreement or any Ancillary Agreement, including monetary damages, are inadequate compensation for any Indemnifiable Loss, that any defense in any action for specific performance that a remedy at law would be adequate is hereby waived, and that any requirements for the securing or posting of any bond with such remedy are hereby waived.

Section 7.4 Treatment of Arbitration. The Parties agree that any arbitration hereunder shall be kept confidential, and that the existence of the proceeding and all of its elements (including any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall be deemed confidential, and shall not be disclosed beyond the Arbitral Tribunal, the Parties, their counsel, and any Person necessary to the conduct of the proceeding, except as and to the extent required by Law and to defend or pursue any legal right. In the event any Party makes application to any court in connection with this Section 7.4 (including any proceedings to enforce a final award or any Interim Relief), that party shall take all steps reasonably within its power to cause such application, and any exhibits (including copies of any award or decisions of the Arbitral Tribunal or Emergency Arbitrator) to be filed under seal, shall oppose any challenge by any third party to such sealing, and shall give the other Party immediate notice of such challenge.

Section 7.5 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide service and honor all other commitments under this Agreement and each Ancillary Agreement during the course of dispute resolution pursuant to the provisions of this Article VII with respect to all matters not subject to such dispute resolution.

Section 7.6 Consolidation. The arbitrator may consolidate an arbitration under this Agreement with any arbitration arising under or relating to the Ancillary Agreements or any other agreement between the Parties entered into pursuant hereto, as the case may be, if the subject of the Disputes thereunder arises out of or relates essentially to the same set of facts or transactions. Such consolidated arbitration shall be determined by the arbitrator appointed for the arbitration proceeding that was commenced first in time.

Section 7.7 Coordination. Except to the extent provided in Article IX of the Tax Matters Agreement, the provisions of this Article VII (other than this Section 7.7) shall not apply with respect to the resolution of any dispute, controversy or claim arising out of or relating to Taxes or Tax matters, which shall be governed by the Tax Matters Agreement.

ARTICLE VIII

INSURANCE

Section 8.1 Insurance Matters.

(a) Ralliant acknowledges and agrees that, from and after the Effective Time, neither Ralliant nor any member of the Ralliant Group shall have any rights to or under any Policies of Fortive, including the Company Policies, other than (x) any insurance policies acquired prior to the Effective Time directly by and in the name of Ralliant or a member of the Ralliant Group and that provide coverage solely for one or more members of the Ralliant Group, or (y) as expressly provided in Section 5.7 or this Article VIII.

(b) Notwithstanding Section 8.1(a), from and after the Effective Time, with respect to any Liability accrued and/or incurred by Ralliant or its predecessors prior to the Effective Time, Fortive may, in its sole discretion, provide Ralliant with access to, and, if and to the extent determined by Fortive in its discretion, Ralliant and Fortive may jointly make claims under, the Company Policies if and solely to the extent that the terms of such policies provide for such coverage to Ralliant or its predecessors with respect to any Ralliant Liabilities accrued and/or incurred prior to the Effective Time, and subject to the terms and conditions of such insurance policies, including any limits on coverage or scope, any deductibles and other fees and expenses, and subject to the following additional conditions:

(i) Ralliant shall inform Fortive of any potential claim under any of the Company Policies with regard to any Ralliant Liability and Fortive shall determine whether and at what time to report any such claims under such Company Policies directly to the applicable insurance company, and to submit a claim for coverage thereunder, and Fortive shall provide a copy of all such claim reports and submissions to Ralliant; provided, that with respect to any such claims, Ralliant shall provide Fortive with the information regarding the claims and provide recommendations with regard to the reporting and submission of such claims, and Fortive shall consult with Ralliant with regard to the timing thereof;

(ii) If and to the extent that Ralliant is the sole entity recovering insurance proceeds under one or more of the Company Policies in respect of a particular claim for coverage, Ralliant shall exclusively bear and be responsible for (and Fortive shall have no obligation to repay or reimburse Ralliant for) and pay the applicable insurers as required under the applicable Company Policies for any and all costs as a result of having access to, or making claims under, such Policies, including any amounts of deductibles and self-insured retention associated with such claims, claim handling and administrative costs, collateral requirements and costs, Taxes, surcharges, additional premiums, state assessments, reinsurance costs, and other related costs, relating to all open, closed or re-opened claims covered by the applicable Policies, whether such claims are made by Ralliant, its employees or third parties, and Ralliant shall indemnify, hold harmless and reimburse Fortive for any such amounts incurred by Fortive to the extent resulting from any access to, any claims made by Ralliant under, any Company Policies provided pursuant to this Section 8.1. If Fortive and Ralliant jointly make a claim for coverage under the Company Policies for amounts that have been or may in the future be incurred partially by Fortive and partially by Ralliant, at the sole discretion of Fortive, any insurance recovery resulting therefrom may first be allocated to reimburse Fortive and/or Ralliant for their respective costs, legal and consulting fees, and other out-of-pocket expenses incurred in pursuing such insurance recovery, with the remaining net proceeds from the insurance recovery to be allocated as between Fortive and Ralliant in a manner at the sole discretion of Fortive at or near the time of such recovery;

(iii) Ralliant shall exclusively bear (and Fortive shall have no obligation to repay or reimburse Ralliant for) and shall be liable for all uninsured, uncovered, unavailable or uncollectible amounts, incurred from and after the Effective Time, of all such claims pursued by Ralliant under the Company Policies as provided for in this Section 8.1(b); and

(iv) in connection with making any joint claim under any Company Policies pursuant to this Section 8.1(b), Fortive shall control the administration of all such claims, including the timing of any assertion and pursuit of coverage, and Ralliant shall not take any action that would be reasonably likely to: (A) have an adverse impact on the then-current relationship between Fortive and the applicable insurance company; (B) result in the applicable insurance company terminating or reducing coverage to Fortive or Ralliant, or increasing the amount of any premium owed by Fortive under the applicable Company Policies; (C) otherwise compromise, jeopardize or interfere with the rights of Fortive under the applicable Company Policies; or (D) otherwise compromise or impair Fortive's ability to enforce its rights with respect to any indemnification under or arising out of this Agreement, and Fortive shall have the right, in its sole discretion, to cause Ralliant to desist from any action that Fortive determines, in its sole discretion, would compromise or impair Fortive's rights in accordance with this clause (D).

At all times, Fortive and Ralliant shall, subject to the limitations set forth in Section 6.5, cooperate with reasonable requests for information by the other Party or the insurance companies regarding any such insurance policy claim.

(c) Notwithstanding Section 8.1(b), from and after the Effective Time, any director or officer of Ralliant or any member of the Ralliant Group who served as a director or officer of Fortive or any member of the Fortive Group prior to the Effective Time shall be entitled to pursue coverage under the director and officer liability insurance policies maintained by Fortive or any member of the Fortive Group to the extent that such policies provide coverage for such director's or officer's acts and omissions in his or her respective capacity as director or officer of Fortive or any member of the Fortive Group prior to the Effective Time, subject to the terms and conditions of such policies (including but not limited to any limits on coverage or scope, any deductibles or retention amounts and other fees and expenses).

(d) Any payments, costs and adjustments required pursuant to Section 8.1(b) shall at Fortive's election either be billed by Fortive to Ralliant on a monthly basis and Ralliant shall pay such billed payments, costs and adjustments to Fortive within sixty (60) days from receipt of invoice, or billed directly by the applicable third party to Ralliant. If Fortive incurs costs to enforce Ralliant's obligations under this Section 8.1, Ralliant agrees to indemnify Fortive for such enforcement costs, including reasonable attorneys' fees.

(e) Notwithstanding anything to the contrary in this Agreement, from and after the Effective Time, neither Ralliant nor any member of the Ralliant Group shall have any rights or claims against or with respect to any self-insurance or captive insurance company arrangement of Fortive or any member of the Fortive Group. In addition, as of the Effective Time, Ralliant, for itself and each member of the Ralliant Group does hereby remise, release and forever discharge Fortive and the other members of the Fortive Group of any rights or claims against or with respect to any self-insurance or captive insurance company arrangement of Fortive or any member of the Fortive Group.

(f) At the Effective Time, Ralliant shall have in effect all insurance programs required to comply with Ralliant's statutory obligations.

(g) This Agreement shall not be considered as an attempted assignment of any policy of insurance in its entirety, nor is it considered to be itself a contract of insurance, and further this Agreement shall not be construed to waive any right or remedy of Fortive under or with respect to any of the Company Policies and programs or any other contract or policy of insurance, and Fortive reserves all of its rights under such Policies.

(h) Fortive shall not be liable to Ralliant for claims not reimbursed by insurers for any reason not within the control of Fortive, including coinsurance provisions, deductibles, quota share deductibles, exhaustion of aggregates, self-insured retentions, bankruptcy or insolvency of an insurance carrier, Company Policy limitations or restrictions, any coverage disputes, any failure to timely claim by Fortive or any defect in such claim or its processing.

(i) In the event that Insured Claims of more than one Party exist relating to the same occurrence, the relevant Parties shall jointly defend and waive any conflict of interest to the extent necessary to the conduct of the joint defense. Nothing in this Section 8.1(i) shall be construed to limit or otherwise alter in any way the obligations of the Parties, including those obligations under Article V, including those created by this Agreement, by operation of law or otherwise.

(j) In the event of any Action by any Party (or both of the Parties) to recover or obtain insurance proceeds, or to defend against any Action by an insurance carrier to deny any Policy benefits, both Parties may join in any such Action and be represented by joint counsel and both Parties shall waive any conflict of interest to the extent necessary to conduct any such Action. Nothing in this Section 8.1(j) shall be construed to limit or otherwise alter in any way the obligations of the Parties, including those created under Article V of this Agreement or otherwise, by operation of Law, or otherwise.

(k) Notwithstanding anything contained in this Section 8.1, to the extent Fortive has entered into or agrees to enter into, whether on its own or with respect to the any arrangement provided for under this Section 8.1, any settlement agreement or other arrangement with any insurance provider regarding coverage under any Company Policy that provides for any limitation of coverage or release of such insurance provider with regard to any coverage thereunder, whether in whole or in part (collectively, the "Released Insurance Matters"), Ralliant agrees that it shall (i) abide by the terms of and, to the extent required, consent to, any such settlement or arrangement relating to the Released Insurance Matters as a condition to receiving any coverage under any Company Policy related thereto, (ii) have no rights to any such coverage under the Company Policies with respect to any Released Insurance Matters and (iii) make no claims under any Company Policies with respect to any Released Insurance Matters.

(l) Notwithstanding anything contained in this Section 8.1, from and after the Effective Time, Ralliant shall maintain the insurance policies set forth in Schedule 8.1(l).

Section 8.2 Certain Matters Relating to Fortive's Organizational Documents. From the Effective Time until six (6) years from the Distribution Date, the certificate of incorporation and bylaws of Ralliant shall contain provisions no less favorable with respect to indemnification of directors and officers than those set forth in the Charter or Bylaws, which provisions shall not be amended, repealed or otherwise modified for such period in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were indemnified under the Charter or Bylaws, unless such amendment, repeal, or other modification shall be required by Law and then only to the minimum extent required by Law or approved by Ralliant's stockholders.

Section 8.3 Indemnitor of First Resort. As a result of agreements or obligations arising outside of this Agreement, certain of the directors and officers of Ralliant and its Subsidiaries designated by Fortive or its Affiliates (the "Fortive D&O Indemnitees") have or will have rights to indemnification, advancement of expenses and/or insurance provided by Fortive or certain of its Affiliates (collectively, the "Fortive Indemnitors") in connection with their service as directors or officers of Ralliant or its Subsidiaries. Notwithstanding any such rights to indemnification, advancement of expenses and/or insurance provided by any Fortive Indemnitor, (a) Ralliant is the indemnitor of first resort (*i.e.*, Ralliant's obligations to the Fortive D&O Indemnitees are primary, and any obligation of the Fortive Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by any Fortive D&O Indemnitee are secondary), (b) Ralliant shall be required to advance the full amount of expenses incurred by the Fortive D&O Indemnitees and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement, any other agreement between Ralliant and the Fortive D&O Indemnitees or the certificate of incorporation or bylaws of Ralliant and (c) Ralliant hereby irrevocably waives, relinquishes and releases each of the Fortive Indemnitors from any and all claims against any of the Fortive Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. In addition, notwithstanding any advancement or payment by the Fortive Indemnitors to or on behalf of any Fortive D&O Indemnitee with respect to any claim for which a Fortive D&O Indemnitee has sought or may seek indemnification from Ralliant, (i) Ralliant's obligations hereunder shall not be affected, (ii) the Fortive Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Fortive D&O Indemnitee, as applicable, against Ralliant and (iii) for the avoidance of doubt, all damages, costs losses and other Liabilities incurred by any Fortive D&O Indemnitee in connection with his or her service as a director or officer of Ralliant or any of its Subsidiaries shall constitute Ralliant Liabilities.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Entire Agreement; Construction. This Agreement, including the Exhibits and Schedules, and the Ancillary Agreements shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any inconsistency between this Agreement and any Schedule hereto, the Schedule shall prevail. In the event and to the extent that there shall be a conflict or inconsistency between the provisions of (a) this Agreement and the provisions of any Ancillary Agreement or Continuing Arrangement, such Ancillary Agreement or Continuing Arrangement shall control with respect to the subject matter addressed by such Ancillary Agreement or Continuing Arrangement to the extent of such conflict or inconsistency (except with respect to any Conveyancing and Assumption Instruments, in which case this Agreement shall control) and (b) this Agreement and any agreement which is not an Ancillary Agreement, this Agreement shall control unless specifically stated otherwise in such agreement. For the avoidance of doubt, the Conveyancing and Assumption Instruments are intended to be ministerial in nature and only to effect the transactions contemplated by this Agreement with respect to the applicable local jurisdiction and shall not expand or modify the rights and obligations of the Parties or their Affiliates under this Agreement or any of the Ancillary Agreements that are not Conveyancing and Assumption Instruments. Notwithstanding anything herein to the contrary, except as expressly set forth otherwise in this Agreement or any Ancillary Agreement: (i) all matters relating to Taxes and Tax Returns of the Parties and their respective Subsidiaries shall be governed exclusively by the Tax Matters Agreement; and (ii) for the avoidance of doubt, in the event of any conflict between this Agreement or any Ancillary Agreement, on the one hand, and the Tax Matters Agreement, on the other hand, with respect to such matters, the terms and conditions of the Tax Matters Agreement shall govern.

Section 9.2 Ancillary Agreements. Except as expressly set forth herein, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the Ancillary Agreements.

Section 9.3 Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

Section 9.4 Survival of Agreements. Except as otherwise contemplated by this Agreement or any Ancillary Agreement, all covenants and agreements of the Parties contained in this Agreement and each Ancillary Agreement shall survive the Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 9.5 Expenses.

(a) Except as otherwise expressly provided in this Agreement or any Ancillary Agreement, or as otherwise agreed to in writing by the Parties, all out-of-pocket fees and expenses incurred at or prior to the Effective Time by any member of the Fortive Group or the Ralliant Group that are in connection with, or as required by, the preparation, execution, delivery and implementation of this Agreement, any Ancillary Agreement and the Distribution Disclosure Documents and the consummation of the Internal Reorganization, the Contribution and the Distribution (the "Transaction-related Expenses") shall be borne and paid by Fortive; provided, that all costs and expenses, other than the Transaction-related Expenses incurred at or prior to the Effective Time, with respect to any third party vendors or services provided to or for the benefit of any member of the Ralliant Group shall be borne and paid by Ralliant.

(b) The Fortive Group shall have no responsibility for, and Ralliant shall indemnify the Fortive Group in respect of, any out-of-pocket fees and expenses incurred by any member of the Ralliant Group following the Effective Time in connection with, or as required by, the preparation, execution, delivery and implementation of this Agreement any Ancillary Agreement and the Distribution Disclosure Documents and the consummation of the Internal Reorganization, the Contribution and the Distribution (except to the extent such fees and expenses were incurred in connection with services expressly requested by Fortive in writing following the Effective Time).

(c) Except as otherwise expressly provided in this Agreement or any Ancillary Agreement, or as otherwise agreed to in writing by the Parties, any costs and expenses incurred in obtaining any Consents or novation from a third party in connection with the assignment to or assumption by a Party or its Subsidiary of any Contracts in connection with the Internal Reorganization, the Contribution or the Distribution shall be borne by the Party or its Subsidiary to which such Contract is being assigned.

(d) Except as set forth in Section 9.5(b), with respect to any expenses incurred pursuant to a request for further assurances granted under Section 2.7, the Parties agree that any and all fees and expenses incurred by either Party shall be borne and paid by the requesting Party; it being understood that no Party shall be obliged to incur any third party accounting, consulting, advisor, banking or legal fees, costs or expenses, and the requesting Party shall not be obligated to pay such fees, costs or expenses, unless such fee, cost or expense shall have had the prior written approval of the requesting Party. Notwithstanding the foregoing, each Party shall be responsible for paying its own internal fees, costs and expenses (*e.g.*, salaries of personnel). With respect to any fees, costs and expenses incurred by either Party in satisfying its obligations under Section 7.1 or Section 7.2, the requesting Party shall be responsible for the other Party's fees, costs and expenses.

Section 9.6 Notices. All notices, requests, claims, demands and other communications under this Agreement and, to the extent applicable and unless otherwise provided therein, under each of the Ancillary Agreements shall be in English, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email or by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 9.6):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

To Ralliant:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

Section 9.7 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representatives of the Parties against whom it is sought to enforce such waiver, amendment, supplement or modification.

Section 9.8 Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any party hereto without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable to (i) with respect to Fortive, an Affiliate of Fortive, or (ii) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant party hereto by operation of law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party to this Agreement; provided however that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 9.8 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 9.9 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 9.10 Termination. This Agreement (including Article V hereof) may be terminated at any time prior to the Effective Time by and in the sole discretion of Fortive without the approval of Ralliant or the stockholders of Fortive. In the event of such termination prior to the Effective Time, no Party (nor any of its directors, officers or employees) shall have any liability of any kind to the other Party or any other Person by reason of this Agreement. After the Effective Time, this Agreement may not be terminated except by an agreement in writing signed by Fortive and Ralliant.

Section 9.11 Payment Terms.

(a) Except as set forth in Article V or as otherwise expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount to be paid or reimbursed by a Party (and/or a member of such Party's Group), on the one hand, to the other Party (and/or a member of such Party's Group), on the other hand, under this Agreement shall be paid or reimbursed hereunder within sixty (60) days after presentation of an invoice or a written demand therefor and setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Notwithstanding anything to the contrary herein, any amount to be paid by Ralliant in respect of a Ralliant Liability or other Liability or obligation of Fortive that is Assumed or otherwise assumed by Ralliant, or otherwise treated as a Liability or obligation of Fortive that is assumed by Ralliant within the meaning of Section 357(d) of the Code, pursuant to this Agreement, in each case, as determined by Fortive in its sole discretion, shall be paid, at Fortive's option and in its sole discretion, in the following manner:

(i) To the applicable third-party creditor or obligor of such Liability or obligation directly;

(ii) To an independent trustee or escrow agent that is not affiliated with Fortive, which agent shall pay the applicable third-party creditor or obligor of such Liability or obligation directly; provided that (x) the payment is not made to any account of Fortive or any member of the Fortive Group or any person through which Fortive or any member of the Fortive Group could direct the payment, (y) Fortive and Ralliant shall treat any income, gain or loss for U.S. federal income Tax purposes on the payment proceeds as income, gain or loss of Ralliant and (z) any excess of the payment amount (and any income or gain thereon) over the amount paid to satisfy such Liability or obligation shall revert and be repaid to Ralliant;

(iii) To Fortive; provided, that (x) Fortive has made in its sole discretion a determination that Ralliant is prohibited from assuming such Liability or obligation, (y) Fortive has already satisfied or paid such Liability or obligation to the applicable third-party creditor or obligor of such Liability or obligation directly, and (z) after receiving such payment from Ralliant, Fortive is in the same net economic position that it would have been in if Ralliant were able to assume such obligation; or

(iv) In any other manner as determined by Fortive in its sole discretion.

(c) The Parties acknowledge and agree that, for U.S. federal (and applicable state and local) income Tax purposes, the payment procedures described in Section 9.11(b) are intended to comply with Section 357(a) of the Code (and the Treasury Regulations and Proposed Treasury Regulations promulgated thereunder as of the date of this Agreement) with respect to the Contribution. Each Party shall, and shall cause each of its respective Affiliates and employees to, reasonably cooperate to cause any applicable payments to be made by Ralliant pursuant to this Agreement to be made in accordance with Section 9.11(b) or otherwise as directed by Fortive so as to be in accordance with the tax treatment described in the immediately preceding sentence.

(d) Except as set forth in Article V or as expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within sixty (60) days of such bill, invoice or other demand) shall bear interest at a rate per annum equal to the Prime Rate, from time to time in effect, calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

(e) Unless otherwise consented to by the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by either Fortive or Ralliant under this Agreement shall be made in US Dollars. Except as expressly provided herein, any amount which is not expressed in US Dollars shall be converted into US Dollars by using the exchange rate published on Bloomberg at 5:00 p.m. Eastern time (ET) on the day before the relevant date or in *The Wall Street Journal* on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any indemnification payment required to be made hereunder or under any Ancillary Agreement may be denominated in a currency other than US Dollars, the amount of such payment shall be converted into US Dollars on the date in which notice of the claim is given to the Indemnifying Party.

Section 9.12 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Effective Time, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 9.13 Third Party Beneficiaries. Except (i) as provided in Article V relating to Indemnitees and for the release under Section 5.1 of any Person provided therein and (ii) as specifically provided in any Ancillary Agreement, this Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, liability, reimbursement, claim of Action or other right in excess of those existing without reference to this Agreement.

Section 9.14 Title and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. Unless otherwise indicated, all "Section" references in this Agreement are to sections of this Agreement.

Section 9.15 Exhibits and Schedules.

(a) The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Nothing in the Exhibits or Schedules constitutes an admission of any liability or obligation of any member of the Fortive Group or the Ralliant Group or any of their respective Affiliates to any third party, nor, with respect to any third party, an admission against the interests of any member of the Fortive Group or the Ralliant Group or any of their respective Affiliates. The inclusion of any item or liability or category of item or liability on any Exhibit or Schedule is made solely for purposes of allocating potential liabilities among the Parties and shall not be deemed as or construed to be an admission that any such liability exists.

(b) Subject to the prior written consent of the other Party (not to be unreasonably withheld or delayed), each Party shall be entitled to update the Schedules from and after the date hereof until the Effective Time.

Section 9.16 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

Section 9.17 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 9.18 Interpretation. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

Section 9.19 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances (including with respect to the rights, entitlements, obligations and recoveries that may arise out of one or more of the following Sections: Section 5.2; Section 5.3; and Section 5.4).

Section 9.20 Tax Treatment of Payments. Unless otherwise required by a Final Determination, for U.S. federal income Tax purposes and all other applicable Tax purposes, any payment made pursuant to this Agreement (other than any payment of interest pursuant to Section 9.11) shall be treated in accordance with Section 5.4 of the Tax Matters Agreement.

Section 9.21 No Waiver. No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder or under the other Ancillary Agreements shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 9.22 No Admission of Liability. The allocation of Assets and Liabilities herein (including on the Schedules hereto) is solely for the purpose of allocating such Assets and Liabilities between Fortive and Ralliant and is not intended as an admission of liability or responsibility for any alleged Liabilities vis-à-vis any third party, including with respect to the Liabilities of any non-wholly owned subsidiary of Fortive or Ralliant.

Section 9.23 Advisors. It is acknowledged and agreed by each of the Parties that Fortive, on behalf of itself and the other members of the Fortive Group, has retained each of the Persons identified on Schedule 9.23 to act as counsel or an advisor in connection with this Agreement, the Ancillary Agreements, the Internal Reorganization, the Contribution, the Distribution and the other transactions contemplated hereby and thereby and that the Persons listed on Schedule 9.23 have not acted as counsel or advisor for Ralliant or any other member of the Ralliant Group in connection with this Agreement, the Ancillary Agreements, the Internal Reorganization, the Contribution, the Distribution and the other transactions contemplated hereby and thereby and that none of Ralliant or any member of the Ralliant Group has the status of a client of the Persons listed on Schedule 9.23 for conflict of interest or any other purposes as a result thereof. Ralliant hereby agrees, on behalf of itself and each other member of the Ralliant Group that, in the event that a dispute arises after the Effective Time in connection with this Agreement, the Ancillary Agreements, the Internal Reorganization, the Contribution, the Distribution and/or any of the other transactions contemplated hereby and thereby between Fortive and Ralliant or any of the members of their respective Groups, each of the Persons listed on Schedule 9.23 may represent any or all of the members of the Fortive Group in such dispute even though the interests of the Fortive Group may be directly adverse to those of the Ralliant Group. Ralliant further agrees, on behalf of itself and each other member of the Ralliant Group that, with respect to this Agreement, the Ancillary Agreements, the Internal Reorganization, the Contribution, the Distribution and the other transactions contemplated hereby and thereby, the attorney-client privilege and the expectation of client confidence belongs to Fortive or the applicable member of the Fortive Group and may be controlled by Fortive or such member of the Fortive Group and shall not pass to or be claimed by Ralliant or any member of the Ralliant Group. Without limiting the foregoing, Ralliant acknowledges and agrees that each of Wachtell, Lipton, Rosen & Katz and DLA Piper is representing Fortive, and not Ralliant, in connection with the transactions contemplated hereby.

Section 9.24 Force Majeure. No Party shall be deemed in default of this Agreement or, unless otherwise expressly provided therein, any Ancillary Agreement for any delay or failure to fulfill any obligation (other than a payment obligation) hereunder or thereunder so long as and to the extent to which any delay or failure in the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. In the event of any such excused delay, the time for performance of such obligations (other than a payment obligation) shall be extended for a period equal to the time lost by reason of the delay. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event, (a) provide written notice to the other Party of the nature and extent of any such Force Majeure condition and (b) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement and the Ancillary Agreements, as applicable, as soon as reasonably practicable. "Force Majeure" shall mean, with respect to a Party, an event beyond the reasonable control of such Party (or any Person acting on its behalf), which event (a) does not arise or result from the fault or negligence of such Party (or any Person acting on its behalf) and (b) by its nature would not reasonably have been foreseen by such Party (or such Person), or, if it would reasonably have been foreseen, was unavoidable, and includes acts of God, acts of civil or military authority, embargoes, epidemics, pandemics, war, riots, insurrections, fires, explosions, earthquakes, floods, unusually severe weather conditions, labor problems or unavailability of parts, or, in the case of computer systems, any significant and prolonged failure in electrical or air conditioning equipment. Notwithstanding the foregoing, the receipt by a Party of an unsolicited takeover offer or other acquisition proposal, even if unforeseen or unavoidable, and such Party's response thereto shall not be deemed an event of Force Majeure.

Section 9.25 Authority. Fortive represents on behalf of itself and each other member of the Fortive Group, and Ralliant represents on behalf of itself and each other member of the Ralliant Group, as follows:

(a) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(b) this Agreement and each Ancillary Agreement to which it is a party has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms thereof.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

FORTIVE CORPORATION

By: /s/ Olumide Soroye
Name: Olumide Soroye
Title: President and Chief Executive Officer of Intelligent Operating Solutions and Advanced Healthcare Solutions Segments

RALLIANT CORPORATION

By: /s/ Tamara S. Newcombe
Name: Tamara S. Newcombe
Title: President and Chief Executive Officer

[Separation and Distribution Agreement Signature Page]

ANNEX A

Plan of Reorganization

Exhibit 3.1

CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF
RALLIANT CORPORATION

Ralliant Corporation, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify:

FIRST, the original certificate of incorporation of the Corporation was filed with the Secretary of the State of Delaware on September 26, 2024. Certificates of Amendment to the original Certificate of Incorporation were filed with the office of the Secretary of State of the State of Delaware on January 29, 2025 and January 30, 2025.

SECOND, the fourth paragraph of the Certificate of Incorporation of the Corporation (as amended, the "Certificate of Incorporation") is hereby amended in its entirety to read as follows:

Authorized Capital Stock. The total number of shares of all classes of capital stock that the Corporation is authorized to issue is 1,310,000,000, consisting of: (i) 1,300,000,000 shares of common stock, par value $0.01 per share (the "Common Stock"); and (ii) 10,000,000 shares of preferred stock, par value $0.01 per share (the "Preferred Stock").

Recapitalization. Effective as of the close of business on June 16, 2025, which is the date set by resolution of the Board of Directors of Fortive Corporation ("Fortive") as the record date for the distribution of shares of Common Stock to holders of shares of Fortive common stock, par value $0.01 per share (such time, the "Recapitalization Time"), the total number of shares of Common Stock issued and outstanding, or held by the Corporation as treasury stock, immediately prior to the Recapitalization Time shall, automatically by operation of law and without any further action on the part of the Corporation or any holders of shares of capital stock of the Corporation, be subdivided and converted into a number of shares of validly issued, fully paid and non-assessable shares of the Corporation's Common Stock authorized for issuance pursuant to the Certificate of Incorporation equal to the product of (i) the number of shares of common stock, par value $0.01 per share, of Fortive issued and outstanding, but not including shares held by Fortive as treasury stock, as of the Recapitalization Time, *multiplied by* (ii) 0.3333.

Common Stock. Except as otherwise provided by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

THIRD: In lieu of a meeting and vote of stockholders, the sole stockholder of the Corporation has given written consent to the foregoing Certificate of Amendment in accordance with the provisions of Section 228 of the DGCL.

FOURTH: The foregoing Certificate of Amendment was duly adopted in accordance with Section 242 and 228 of the DGCL.

FIFTH: The foregoing Certificate of Amendment shall become effective upon the filing hereof.

IN WITNESS WHEREOF, Ralliant Corporation has caused this Certificate to be duly executed in its corporate name this 25th day of JUNE, 2025.

RALLIANT CORPORATION

By: /s/ Tamara Newcombe
Name: Tamara Newcombe
Title: President & Chief Executive Officer

Exhibit 3.2

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION

OF

RALLIANT CORPORATION
(a Delaware corporation)

Ralliant Corporation (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies as follows:

1. The present name of the Corporation is Ralliant Corporation. The Corporation was originally incorporated under the name "NPTG Holdings Corporation" by filing its original Certificate of Incorporation with the Secretary of State of the State of Delaware on September 26, 2024. Certificates of Amendment to the original Certificate of Incorporation were filed with the office of the Secretary of State of the State of Delaware on January 29, 2025 and January 30, 2025 (the Certificate of Incorporation, as amended, the "Certificate of Incorporation").

2. This Amended and Restated Certificate of Incorporation, which amends and restates the Certificate of Incorporation, was duly adopted by the Board of Directors of the Corporation (the "Board of Directors") in accordance with the provisions of Sections 242 and 245 of the DGCL and by the written consent of its sole stockholder in accordance with Section 228 of the DGCL, and is to become effective as of 11:59 PM, Eastern Time, on June 27, 2025.

3. The Certificate of Incorporation of the Corporation is hereby amended and restated in its entirety to read as follows:

ARTICLE I

NAME

Section 1.01 Name. The name of the Corporation is Ralliant Corporation.

ARTICLE II

REGISTERED OFFICE AND REGISTERED AGENT

Section 2.01 Registered Address. The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent of the Corporation is The Corporation Trust Company.

ARTICLE III

CORPORATE PURPOSE

Section 3.01 Corporate Purpose. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized and incorporated under the DGCL.

ARTICLE IV

CAPITAL STOCK

Section 4.01 Authorized Capital Stock. The total number of shares of all classes of capital stock that the Corporation is authorized to issue is 1,310,000,000, consisting of: (i) 1,300,000,000 shares of common stock, par value $0.01 per share (the "Common Stock"); and (ii) 10,000,000 shares of preferred stock, par value $0.01 per share (the "Preferred Stock").

Section 4.02 Common Stock. The powers, preferences and relative participating, optional or other special rights, and the qualifications, limitations and restrictions of the Common Stock are as follows:

(a) Ranking. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights of the holders of the Preferred Stock of any series as may be designated by the Board of Directors of the Corporation (the "Board") upon any issuance of the Preferred Stock of any series.

(b) Voting. Each share of Common Stock shall entitle the holder thereof to one vote in person or by proxy for each share on all matters on which such stockholders are entitled to vote. Except as expressly set forth in the applicable Certificate of Designations with respect to any such series of Preferred Stock, the holders of Common Stock shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Certificate of Designations) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon.

(c) Dividends. The holders of shares of Common Stock shall be entitled to receive ratably such dividends and other distributions in cash, stock or property of the Corporation when, as and if declared thereon by the Board in its sole discretion from time to time out of assets or funds of the Corporation legally available therefor, subject to any preferential rights of any then outstanding Preferred Stock and any other provisions of this Amended and Restated Certificate of Incorporation, as may be amended from time to time.

(d) Liquidation. Upon the dissolution, liquidation or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation, holders of Common Stock shall be entitled to receive all remaining assets of the Corporation available for distribution to its stockholders, ratably in proportion to the number of shares of Common Stock held by them and subject to any preferential rights of any then outstanding Preferred Stock.

(e) No Preemptive or Subscription Rights. No holder of shares of Common Stock shall be entitled to preemptive or subscription rights.

Section 4.03 Preferred Stock. The Board is hereby expressly authorized to provide, out of the unissued shares of Preferred Stock, for the issuance of all or any of the shares of Preferred Stock in one or more series and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers, full or limited, if any, of the shares of such series, and the preferences and relative participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series. The powers, preferences and relative participating, optional and other special rights of each series of preferred stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding.

The authority of the Board with respect to each series of Preferred Stock shall include, but not be limited to, the determination of the following:

(a) the designation of the series, which may be by distinguishing number, letter or title;

(b) the number of shares of the series, which number the Board may thereafter increase or decrease, but not below the number of shares thereof then outstanding;

(c) the entitlement to receive dividends (which may be cumulative or non-cumulative) at such rates, on such conditions, and at such times and payable in preference to, or in such relation to, the dividends payable on any other class or classes or any other series of capital stock;

(d) the redemption rights and price or prices, if any, for shares of the series;

(e) the terms and amount of any sinking fund, if any, provided for the purchase or redemption of shares of the series;

(f) the amounts payable on, and the preferences, if any, of shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation;

(g) whether the shares of the series shall be convertible into or exchangeable for shares of any other class or series, or any other security, of the Corporation or any other corporation, and, if so, the specification of such other class or series or such other security, the conversion or exchange price or prices or rate or rates, any adjustments thereof, the date or dates at which such shares shall be convertible or exchangeable and all other terms and conditions upon which such conversion or exchange may be made;

(h) restrictions on the issuance of shares of the same series or any other class or series;

(i) the voting rights, if any, of the holders of shares of the series generally or upon specified events; and

(j) any other powers, preferences and relative participating, optional or other special rights of each series of Preferred Stock, and any qualifications, limitations or restrictions of such shares, all as may be determined from time to time by the Board and stated in the resolution or resolutions providing for the issuance of such Preferred Stock.

Without limiting the generality of the foregoing, the resolutions providing for issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to any other series of Preferred Stock to the extent permitted by law.

ARTICLE V

BOARD OF DIRECTORS

Section 5.01 Election of Directors. Election of directors need not be by written ballot unless the Bylaws of the Corporation shall so require.

Section 5.02 Annual Meeting. The annual meeting of the stockholders for the election of directors and for the transaction of such business as may properly come before the meeting shall be held at such date, time and place, if any, as shall be determined solely by the resolution of the Board in its sole and absolute discretion.

Section 5.03 Number of Directors. The business and affairs of the Corporation shall be managed by, or under the direction of, the Board. Subject to the rights of holders of Preferred Stock, if any, the Board shall consist of not less than three (3) or greater than fifteen (15) directors, the exact number of which shall be fixed from time to time exclusively pursuant to a resolution adopted by the affirmative vote of a majority of the entire Board, and subject to the rights of the holders of the Preferred Stock, if any, the exact number may be increased or decreased by such a resolution (but not to less than three (3) or greater than fifteen (15)).

Section 5.04 Classification; Terms of Office. Other than those directors, if any, elected by the holders of any series of Preferred Stock, the Board shall be and is divided into three classes, as nearly equal in number as possible, designated as: Class I, Class II and Class III. In case of any increase or decrease, from time to time, in the number of directors, each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board.

The directors shall be divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board. The term of the initial Class I directors shall terminate on the date of the annual meeting of stockholders to be held in 2026; the term of the initial Class II directors shall terminate on the date of the annual meeting of stockholders to be held in 2027; and the term of the initial Class III directors shall terminate on the date of the annual meeting of stockholders to be held in 2028. Directors of each class shall hold office until the annual meeting at which his or her term expires and until his or her successor shall be elected and qualified, or upon such director's earlier death, resignation or removal. At the 2026 annual meeting of stockholders, the Class I directors shall be elected for a three-year term of office to expire at the 2029 annual meeting and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. At the 2027 annual meeting of stockholders, the Class II directors shall be elected for a two-year term of office to expire at the 2029 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. At the 2028 annual meeting of stockholders, the Class III directors shall be elected for a one-year term of office to expire at the 2029 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. Commencing at the 2029 annual meeting of stockholders and at each annual meeting of stockholders thereafter, all directors shall be elected for a one-year term of office to expire at the next succeeding annual meeting of stockholders and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. Pursuant to such procedures, effective as of and from the 2029 annual meeting of stockholders (the "Declassification Time"), the Board will no longer be classified under Section 141(d) of the DGCL and directors shall no longer be divided into three classes. Prior to the Declassification Time, if the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible, and any additional director of any class elected to fill a vacancy resulting from an increase in such class or from the removal from office, death, disability, resignation or disqualification of a director or other cause shall hold office for a term that shall coincide with the remaining term of that class. In no case will a decrease in the number of directors have the effect of removing or shortening the term of any incumbent director.

Section 5.05 Vacancies; Removal. Subject to the rights of the holders of any series of Preferred Stock then outstanding, any vacancy in the Board of Directors resulting from the death, resignation, retirement, disqualification or removal of any director or other cause, or any newly created directorship resulting from an increase in the authorized number of directors, shall be filled exclusively by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

A director appointed to fill a vacancy on the Board shall hold office (i) until the Declassification Time, until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified or the earlier of such director's death, resignation or removal and (ii) after the Declassification Time, until such director's successor has been duly elected and qualified or the earlier of such director's death, resignation or removal. Except as otherwise required by applicable law and subject to the rights of the holders of any series of Preferred Stock then outstanding with respect to any directors elected by the holders of such series, any director or the entire Board may be removed from office at any time (a) until the Declassification Time, only for cause and only by the affirmative vote of the holders of at least a majority of the voting power of the Corporation's then outstanding capital stock entitled to vote generally in the election of directors and (b) after the Declassification Time, with or without cause, by the affirmative vote of the holders of at least a majority of the total voting power of the Corporation's then outstanding capital stock entitled to vote generally in the election of directors.

Section 5.06 Authority. In addition to the powers and authority hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the DGCL, this Amended and Restated Certificate of Incorporation, and any Bylaws of the Corporation adopted by the stockholders; provided, however, that no Bylaws hereafter adopted by the stockholders shall invalidate any prior act of the directors which would have been valid if such Bylaws had not been adopted.

Section 5.07 Advance Notice. Advance notice of stockholder nominations for the election of directors shall be given in the manner and to the extent provided in the Bylaws of the Corporation.

ARTICLE VI

STOCKHOLDERS

Section 6.01 Cumulative Voting. No holder of Common Stock of the Corporation shall be entitled to exercise any right of cumulative voting.

Section 6.02 Stockholder Action. Subject to the terms of any series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of the stockholders of the Corporation, and the ability of the stockholders to consent in writing to the taking of any action in lieu of a meeting is hereby specifically denied.

Section 6.03 Special Meetings. Unless otherwise required by law or the terms of any resolution or resolutions adopted by the Board providing for the issuance of a class or series of the Preferred Stock, special meetings of stockholders, for any purpose or purposes, may be called by the Secretary upon a written request delivered to the Secretary by (i) the Board as set forth in the Corporation's Bylaws, (ii) the Chairman of the Board, (iii) the Chief Executive Officer of the Corporation, or (iv) as of and from the Declassification Time, the holders of record who "own" (as such term is defined in Section 2.03 of Article II of the Bylaws of the Corporation) at least twenty-five percent (25%) of the outstanding shares of Common Stock and who have complied in full with the requirements set forth in the Bylaws of the Corporation. At a special meeting of stockholders, only such business shall be conducted as shall be specified in the notice of meeting (or any supplement thereto).

ARTICLE VII

LIMITATION ON LIABILITY;
INDEMNIFICATION

Section 7.01 Limitation on Liability. To the fullest extent permitted by the DGCL, as it now exists and as it may hereafter be amended, no director or Officer (as defined below) of the Corporation shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director or Officer, except for liability of (a) a director or Officer for any breach of the director's or Officer's duty of loyalty to the Corporation or its stockholders, (b) a director or Officer for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) a director under Section 174 of the DGCL, (d) a director or Officer for any transaction from which the director derived an improper personal benefit, or (e) an Officer in any action by or in the right of the Corporation; provided that if the DGCL shall be amended or modified to provide for exculpation for any director or Officer in any circumstances where exculpation is prohibited pursuant to any of the preceding clauses (a) through (e), then such directors or Officers shall be entitled to exculpation to the maximum extent permitted by such amendment or modification. No amendment to, modification of or repeal of this Section 7.01 shall apply to or have any adverse effect on any right or protection of, or any limitation of the liability of, a director or Officer of the Corporation existing at the time of such amendment, repeal or modification with respect to acts or omissions of such director or Officer occurring prior to such amendment, modification or repeal. All references in this Section 7.01 to an "Officer" shall mean only a person who, at the time of an act or omission as to which liability is asserted, falls within the meaning of the term "officer," as defined in Section 102(b)(7) of the DGCL.

Section 7.02 Indemnification. The Corporation shall indemnify to the fullest extent authorized or permitted by law any person made, or threatened to be made, a party to any action or proceeding (whether civil or criminal or otherwise) by reason of the fact that he, his testator or intestate, is or was a director or officer of the Corporation or by reason of the fact that such director or officer, at the request of the Corporation, is or was serving any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, in any capacity. Nothing contained herein shall affect any rights to indemnification to which employees other than directors and officers may be entitled by law.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was a director, officer, employee or agent of the Corporation serving at the request of the Corporation as a director, manager, officer, employee, trustee or agent of, or in a fiduciary capacity with respect to, another corporation, limited liability company, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power or the obligation to indemnify such person against such liability under the provisions of this Section 7.02.

The right of indemnification provided in this Section 7.02 shall not be exclusive, and shall be in addition to any other right to which any person may otherwise be entitled by law, statute, under the Bylaws of the Corporation, or under any agreement, vote of stockholders or disinterested directors, or otherwise. Any amendment, repeal or modification of this Section 7.02 shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE VIII

FORUM SELECTION

Section 8.01 Forum Selection. Unless the Corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for: (a) any derivative action or proceeding brought on behalf of the Corporation; (b) any action asserting a claim for or based on a breach of a fiduciary duty owed by any current or former director or officer or other employee of the Corporation to the Corporation or to the Corporation's stockholders, including a claim alleging the aiding and abetting of such a breach of fiduciary duty; (c) any action asserting a claim against the Corporation or any current or former director or officer or other employee of the Corporation arising pursuant to any provision of the DGCL or this Certificate of Incorporation or the Bylaws (as either may be amended from time to time); (d) any action asserting a claim related to or involving the Corporation that is governed by the internal affairs doctrine; or (e) any action asserting an "internal corporate claim" as that term is defined in Section 115 of the DGCL shall be a state court located within the State of Delaware (or, if no state court located within the State of Delaware has jurisdiction, the federal court for the District of Delaware). Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. This exclusive forum provision does not apply to claims arising under the Securities Exchange Act of 1934, as amended. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 8.01 of Article VIII. Failure to enforce the foregoing provisions would cause the Corporation irreparable harm and the Corporation shall be entitled to equitable relief, including injunction and specific performance, to enforce the foregoing provisions.

ARTICLE IX

AMENDMENT

Section 9.01 Certificate of Incorporation. The Corporation shall have the right, from time to time, to amend, alter, change or repeal any provision of this Amended and Restated Certificate of Incorporation in any manner now or hereafter provided by this Amended and Restated Certificate of Incorporation, the Bylaws of the Corporation or the DGCL, and all rights, preferences, privileges and powers of any kind conferred upon any director or stockholder of the Corporation by this Amended and Restated Certificate of Incorporation or any amendment thereof are conferred subject to such right. Notwithstanding anything contained in this Amended and Restated Certification of Incorporation or the Bylaws of the Corporation to the contrary, and notwithstanding that a lesser percentage or separate class vote may be specified by applicable law or otherwise, until the Declassification Time, no provision of Article V, Article VI, Article VII and this Article IX may be amended, altered or repealed in any respect, nor may any provision or bylaw inconsistent therewith be adopted, unless in addition to any other vote required by this Amended and Restated Certificate of Incorporation, any Preferred Stock Certificate of Designation or otherwise required by law, an amendment, alteration or repeal of Article V, Article VI, Article VII and this Article IX is approved at a meeting of the stockholders called for that purpose by, in addition to any other vote required by law or otherwise, the affirmative vote of the holders of at least two-thirds (66⅔%) of the voting power of all outstanding shares of capital stock then entitled to vote generally in the election of directors, voting together as a single class.

Section 9.02 Bylaws. In furtherance and not in limitation of the powers conferred by law, the Board is expressly authorized and empowered, without the assent or vote of the stockholders, to adopt, amend and repeal the Bylaws of the Corporation. Any adoption, amendment or repeal of the Bylaws of the Corporation by the Board shall require the approval by the majority of the entire Board. The stockholders shall also have power to adopt, amend or repeal the Bylaws of the Corporation; provided, however, that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by this Amended and Restated Certificate of Incorporation, any amendment, repeal or adoption of any provision of the Bylaws of the Corporation shall require (a) until the Declassification Time, the affirmative vote of the holders of at least two-thirds (66⅔%) of the voting power of all outstanding shares of capital stock then entitled to vote generally in the election of directors, voting together as a single class and (b) from and after the Declassification Time, the affirmative vote of the holders of at least a majority of the voting power of all outstanding shares of capital stock then entitled to vote generally in the election of directors, voting together as a single class.

IN WITNESS WHEREOF, the undersigned has executed this Amended and Restated Certificate of Incorporation as of this 27th day of June 2025.

RALLIANT CORPORATION

By: /s/ Tamara Newcombe
Name: Tamara Newcombe
Title: President & Chief Executive Officer

Exhibit 3.3

Effective June 28, 2025

AMENDED AND RESTATED BYLAWS

OF

RALLIANT CORPORATION
(a Delaware corporation)

ARTICLE I

OFFICES

Section 1.01 Registered Office. The address of the registered office of Ralliant Corporation (the "Corporation") in the State of Delaware is 1209 Orange Street, Wilmington, Delaware 19801. The name of the registered agent of the Corporation is The Corporation Trust Company.

Section 1.02 Other Offices. The Corporation may also have offices at such other places within or without the State of Delaware as the board of directors of the Corporation (the "Board") may from time to time determine or the business of the Corporation may from time to time require.

ARTICLE II

MEETINGS OF THE STOCKHOLDERS

Section 2.01 Place of Meetings. All meetings of the stockholders shall be held at such place, if any, either within or without the State of Delaware, as shall be designated from time to time by resolution of the Board and stated in the notice of meeting.

Section 2.02 Annual Meeting. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held at such date, time and place, if any, as shall be determined by the Board and stated in the notice of the meeting. The Board may postpone, reschedule or cancel any annual meeting previously scheduled by the Board.

Section 2.03 Special Meetings.

(a) Unless otherwise required by law or by the certificate of incorporation of the Corporation, as amended and restated from time to time (the "Certificate of Incorporation"), and subject to the rights of the holders of preferred stock and except as otherwise provided in paragraph (b) of Section 2.03, a special meeting of stockholders, for any purpose or purposes, may be called by the Secretary upon a written request delivered to the Secretary by (a) the Board pursuant to a resolution adopted by a majority of the entire Board, (b) the Chairman of the Board or (c) the Chief Executive Officer of the Corporation. At such a special meeting of stockholders, only such business shall be conducted as shall be specified in the notice of meeting (or any supplement thereto).

(b) As of and from the 2029 annual meeting of stockholders (the "Declassification Time"), a special meeting of stockholders shall be called by the Secretary upon written request (a "Special Meeting Request") of one or more holders of record who "own" (as defined below) at least twenty-five percent (25%) of the outstanding shares of common stock of the Corporation (the "Requisite Percentage") and who have complied in full with the requirements set forth in these Bylaws.

(i) A Special Meeting Request must be delivered to the attention of the Secretary at the principal executive offices of the Corporation. A Special Meeting Request shall be valid only if it is signed and dated by each stockholder of record submitting the Special Meeting Request and the beneficial owners, if any, on whose behalf the Special Meeting Request is being made, or such stockholder's or beneficial owner's duly authorized agent (each, a "Requesting Stockholder") collectively representing the Requisite Percentage, and includes (A) a statement of the specific purpose(s) of the special meeting and the reasons for conducting such business at the special meeting; (B) as to any director nominations proposed to be presented at the special meeting and any matter (other than a director nomination) proposed to be conducted at the special meeting and as to each Requesting Stockholder, the information, statements, representations, agreements and other documents that would be required to be set forth in or included with a stockholder's notice of a nomination pursuant to Section 2.11 of this Article II (including any nominee's written consent to being named in the Corporation's proxy statement as a nominee and to serving as a director if elected) and/or a stockholder's notice of business proposed to be brought before a meeting pursuant to Section 2.11 of this Article II, as applicable; (C) a representation that a Requesting Stockholder or a qualified representative thereof intends to appear in person or by proxy at the special meeting to present the nomination(s) or business to be brought before the special meeting; (D) an agreement by the Requesting Stockholders to notify the Corporation promptly in the event of any disposition prior to the date of the special meeting of shares of the Corporation owned beneficially or of record and an acknowledgement that any such disposition shall be deemed to be a revocation of such Special Meeting Request with respect to such disposed shares; and (E) documentary evidence that the Requesting Stockholders own the Requisite Percentage; provided, however, that if the Requesting Stockholders are not the beneficial owners of the shares representing the Requisite Percentage, then to be valid, the Special Meeting Request must also include documentary evidence (or, if not simultaneously provided with the Special Meeting Request, such documentary evidence must be delivered to the Secretary within ten (10) days after the date on which the Special Meeting Request is delivered to the Secretary) that the beneficial owners on whose behalf the Special Meeting Request is made beneficially own the Requisite Percentage. In addition, the Requesting Stockholders and the beneficial owners, if any, on whose behalf the Special Meeting Request is being made shall (x) further update and supplement the information provided in the Special Meeting Request, if necessary, so that the information provided or required to be provided therein shall be true and correct as of the record date for the special meeting and as of the date that is fifteen (15) business days prior to the special meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to the Secretary at the principal executive offices of the Corporation not later than eight (8) days after the later of the record date for the meeting or the date notice of the record date is first publicly disclosed in the case of the update and supplement required to be made as of the record date and not later than fifteen (15) days prior to the date of the special meeting or any adjournment or postponement thereof in the case of the update and supplement required to be made as of fifteen (15) days prior to the special meeting or any adjournment or postponement thereof and (y) promptly provide any other information reasonably requested by the Corporation. To be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(ii) A Special Meeting Request shall not be valid, and a special meeting requested by stockholders shall not be held, if (A) the Special Meeting Request does not comply with this Section 2.03; (B) the Special Meeting Request relates to an item of business that is not a proper subject for stockholder action under applicable law (as determined in good faith by the Board); (C) the Special Meeting Request is delivered during the period commencing ninety (90) days prior to the first anniversary of the date of the immediately preceding annual meeting of stockholders and ending on the date of the next annual meeting; (D) an identical or substantially similar item (as determined in good faith by the Board, a "Similar Item"), other than the election of directors, was presented at an annual or special meeting of stockholders held not more than twelve (12) months before the Special Meeting Request is delivered; (E) a Similar Item was presented at an annual or special meeting of stockholders held not more than ninety (90) days before the Special Meeting Request is delivered (and, for purposes of this clause (E), the election of directors shall be deemed to be a "Similar Item" with respect to all items of business involving the election or removal of directors, changing the size of the Board and the filling of vacancies and/or newly created directorships resulting from any increase in the authorized number of directors); (F) a Similar Item is included in the Corporation's notice of meeting as an item of business to be brought before an annual or special meeting of stockholders that has been called but not yet held or that is called for a date within ninety (90) days of the receipt by the Corporation of a Special Meeting Request; or (G) the Special Meeting Request was made in a manner that involved a violation of Regulation 14A under the Exchange Act (as defined in Section 2.11) or other applicable law.

(iii) Special meetings of stockholders called pursuant to this Section 2.03 shall be held at such place, if any, on such date, and at such time as the Board shall fix; provided, however, that the special meeting shall not be held more than ninety (90) days after receipt by the Corporation of a valid Special Meeting Request.

(iv) The Requesting Stockholders may revoke a Special Meeting Request by written revocation delivered to the Secretary at the principal executive offices of the Corporation at any time prior to the special meeting. If, at any point after sixty (60) days of the first date on which a Special Meeting Request is delivered to the Corporation, the unrevoked requests from Requesting Stockholders (whether by specific written revocation or deemed revocation pursuant to clause (D) of paragraph (b)(i) of this Section 2.03) represent in the aggregate less than the Requisite Percentage, the Board, in its discretion, may cancel the special meeting.

(v) In determining whether a special meeting of stockholders has been requested by the Requesting Stockholders representing in the aggregate at least the Requisite Percentage, multiple Special Meeting Requests delivered to the Secretary of the Corporation will be considered together only if (A) each Special Meeting Request identifies substantially the same purpose or purposes of the special meeting and substantially the same matters proposed to be acted on at the special meeting, in each case as determined by the Board (which, if such purpose is the election or removal of directors, changing the size of the Board and/or the filling of vacancies and/or newly created directorships resulting from any increase in the authorized number of directors, will mean that the exact same person or persons are proposed for election or removal in each relevant Special Meeting Request), and (B) such Special Meeting Requests have been dated and delivered to the Secretary of the Corporation within sixty (60) days of the first date on which a Special Meeting Request is delivered to the Corporation.

(vi) If none of the Requesting Stockholders appear or send a qualified representative to present the nomination and/or business to be presented for consideration as specified in the Special Meeting Request, the Corporation need not present such nomination and/or business for a vote at the special meeting, notwithstanding that proxies in respect of such nomination and/or may have been received by the Corporation.

(vii) Business transacted at any special meeting called pursuant to this paragraph (b) of Section 2.03 shall be limited to (A) the purpose(s) stated in the valid Special Meeting Request received from the Requisite Percentage of record holders and (B) any additional matters that the Board determines to include in the Corporation's notice of the special meeting.

(c) The Board may postpone, reschedule or cancel any previously scheduled special meeting.

(d) For purposes of this Section 2.03:

(i) "Constituent Holder" shall mean any stockholder and collective investment fund included within a Qualifying Fund.

(ii) "Voting Stock" shall mean outstanding shares of capital stock of the Corporation entitled to vote generally for the election of directors.

(iii) "Qualifying Fund" shall mean two or more collective investment funds that are part of same family of funds by virtue of being under common management and investment control, under common management control and sponsored primarily by the same employer or a "group of investment companies" (as such term is defined in Section 12(d)(1)(G)(ii) of the Investment Company Act of 1940, as amended).

(iv) a stockholder (including any Constituent Holder) shall be deemed to "own" only those outstanding shares of Voting Stock as to which the stockholder itself (or such Constituent Holder itself) possesses both (a) the full voting and investment rights pertaining to the shares and (b) the full economic interest in (including the opportunity for profit and risk of loss on) such shares. The number of shares calculated in accordance with the foregoing clauses (a) and (b) shall be deemed not to include (and to the extent any of the following arrangements have been entered into by affiliates of the stockholder (or of any Constituent Holder), shall be reduced by) any shares (x) sold by such stockholder or Constituent Holder (or any of either's affiliates) in any transaction that has not been settled or closed, including any short sale, (y) borrowed by such stockholder or Constituent Holder (or any of either's affiliates) for any purposes or purchased by such stockholder or Constituent Holder (or any of either's affiliates) pursuant to an agreement to resell, or (z) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such stockholder or Constituent Holder (or any of either's affiliates), whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of Voting Stock, in any such case which instrument or agreement has, or is intended to have, or if exercised by either party thereto would have, the purpose or effect of (i) reducing in any manner, to any extent or at any time in the future, such stockholder's or Constituent Holder's (or either's affiliate's) full right to vote or direct the voting of any such shares, and/or (ii) hedging, offsetting or altering to any degree gain or loss arising from the full economic ownership of such shares by such stockholder or Constituent Holder (or either's affiliate), other than any such arrangements solely involving an exchange listed multi-industry market index fund in which Voting Stock represents at the time of entry into such arrangement less than 10% of the proportionate value of such index. A stockholder (including any Constituent Holder) shall "own" shares held in the name of a nominee or other intermediary so long as the stockholder itself (or such Constituent Holder itself) retains the right to instruct how the shares are voted with respect to the election of directors and the right to direct the disposition thereof and possesses the full economic interest in the shares. For purposes of this Section 2.03, a stockholder's (including any Constituent Holder's) ownership of shares shall be deemed to continue during any period in which the stockholder has loaned such shares so long as such stockholder retains the power to recall such shares on no greater than 5 business days' notice or has delegated any voting power over such shares by means of a proxy, power of attorney or other instrument or arrangement so long as such delegation is revocable at any time by the stockholder. The terms "owned," "owning" and other variations of the word "own" shall have correlative meanings.

Section 2.04 Record Date. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of the stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of the stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of the stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

Section 2.05 Notice of Meetings. Whenever stockholders are required or permitted to take any action at a meeting, a notice of the place, if any, date, hour, and means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting shall be given by the Corporation not less than ten (10) days nor more than sixty (60) days before the meeting (unless otherwise required by law) to every stockholder entitled to vote at the meeting. Notices of special meetings shall also specify the purpose or purposes for which the meeting has been called. Except as otherwise provided herein or permitted by applicable law, notice to stockholders shall be in writing and delivered personally or mailed (including by electronic transmission in accordance with applicable law) to the stockholders at their address appearing on the books of the Corporation. Notice by mail is deemed given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation, and notice by electronic transmission shall be deemed given pursuant Section 232(b) of the General Corporation Law of the State of Delaware (the "DGCL"). Any stockholder may waive notice of any meeting, either before or after the meeting. The attendance of any stockholder at any meeting shall constitute a waiver of notice of such meeting, except when the stockholder attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.

Section 2.06 List of Stockholders. The Secretary shall prepare, or have prepared, at least ten (10) days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order, and showing the address of each stockholder and the number of shares of each class of capital stock of the Corporation registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting at the principal place of business of the Corporation. If the meeting is to be held at a place, the list shall also be produced and kept at the time and place of the meeting the whole time thereof and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as provided by applicable law, the stock ledger of the Corporation shall be the only evidence as to who are the stockholders entitled to examine the stock ledger and the list of stockholders or to vote in person or by proxy at any meeting of stockholders.

Section 2.07 Quorum. Unless otherwise required by law, the Certificate of Incorporation or these Bylaws, at each meeting of the stockholders, a majority in voting power of the shares of the Corporation issued and outstanding and entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum. A quorum, once established, shall not be broken by the subsequent withdrawal of enough votes to leave less than a quorum. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the chair of the meeting shall have power to adjourn the meeting from time to time, in the manner provided in Section 2.08, until a quorum shall be present or represented.

Section 2.08 Adjournments. Any meeting of the stockholders, annual or special, may be adjourned from time to time solely by (a) the chairperson of such meeting or (b) the Chair of the Board to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the time, place, if any, thereof and the means of remote communication, if any, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting in accordance with the requirements of Section 2.05 shall be given to each stockholder of record entitled to vote at the meeting.

Section 2.09 Conduct of Meetings. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of the stockholders as it shall deem appropriate. At every meeting of the stockholders, the Chair of the Board, or in his or her absence or inability to act, the Chief Executive Officer, or, in his or her absence or inability to act, the person whom the Board shall appoint, shall act as chair of, and preside at, the meeting. The Secretary or, in his or her absence or inability to act, the person whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chair of any meeting of the stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chair, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chair of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) the determination of when the polls shall open and close for any given matter to be voted on at the meeting; (c) rules and procedures for maintaining order at the meeting and the safety of those present; (d) limitations on attendance at or participation in the meeting to stockholders of record of the corporation, their duly authorized and constituted proxies or such other persons as the chair of the meeting shall determine; (e) restrictions on entry to the meeting after the time fixed for the commencement thereof; (f) limitations on the time allotted to questions or comments by participants; and (g) restrictions on the use of cell phones, audio or video recording devices and similar devices at the meeting. The chair shall have the power to adjourn any meeting of the stockholders from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken.

Section 2.10 Voting; Proxy. Unless otherwise required by law, the Certificate of Incorporation or these Bylaws, any question brought before any meeting of the stockholders, other than the election of directors, shall be decided by the affirmative vote of the holders of a majority of the total number of votes of the Corporation's capital stock represented at the meeting and entitled to vote on such question, voting as a single class. Unless otherwise provided in the Certificate of Incorporation, and subject to Section 2.04, each stockholder represented at a meeting of the stockholders shall be entitled to cast one (1) vote for each share of the capital stock entitled to vote thereat held by such stockholder. Such votes may be cast in person or by proxy as provided in this Section 2.10. The Board, in its discretion, or the officer of the Corporation presiding at a meeting of the stockholders, in such officer's discretion, may require that any votes cast at such meeting shall be cast by written ballot.

Except as provided in Section 3.03, directors shall be elected by a majority of the votes cast at the annual meeting of stockholders. Directors need not be stockholders. Notwithstanding the foregoing, directors shall be elected by a plurality of the votes cast for properly nominated and qualified candidates at any meeting of stockholders for which (i) the Secretary of the Corporation receives a notice that a stockholder has nominated a person for election to the Board in compliance with the advance notice requirements for stockholder nominees for director set forth in Section 2.11 of these Bylaws and (ii) such nomination has not been withdrawn by such stockholder on or before the tenth day before the Corporation first mails its notice of meeting for such meeting to the stockholders. If directors are to be elected by a plurality of the votes cast, stockholders shall not be permitted to vote against a nominee. For purposes of this Section 2.10, a "majority of the votes cast" shall mean that the number of votes cast "for" a director's election exceeds the number of votes cast "against" such director's election. Abstentions and broker non-votes are not counted as votes cast either "for" or "against" a director's election.

Each stockholder entitled to vote at a meeting of the stockholders may authorize another person or persons to act for such stockholder by proxy filed with the Secretary before or at the time of the meeting, but no such proxy shall be voted or acted upon after three (3) years from its date, unless such proxy provides for a longer period. Any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for the exclusive use by the Board.

Section 2.11 Advance Notice of Stockholder Nominations and Proposals.

(a) Timely Notice. At a meeting of the stockholders, only such nominations of persons for the election of directors and such other business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, nominations or such other business must be: (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board or any committee thereof, (ii) otherwise properly brought before the meeting by or at the direction of the Board or any committee thereof, or (iii) otherwise properly brought before an annual meeting by a stockholder who: (A) is a stockholder of record of the Corporation at the time such notice of meeting is delivered and at the time the notice required hereunder is delivered to the Secretary, (B) is entitled to vote at the meeting, and (C) complies with (x) the notice procedures and disclosure requirements set forth in this Section 2.11 and (y) with respect to nominations, the requirements of Section 14 of the Exchange Act and all other applicable provisions of state or federal law, rule or regulation (for the avoidance of doubt, including, without limitation, Rule 14a-19 promulgated under the Exchange Act ("Rule 14a-19")). In addition, any proposal of business (other than the nomination of persons for election to the Board) must be a proper matter for stockholder action. For business (including, but not limited to, director nominations) to be properly brought before an annual meeting by a stockholder, the stockholder or stockholders of record intending to propose the business (the "Proposing Stockholder") must have given timely notice thereof pursuant to this Section 2.11(a) or Section 2.11(c) below, as applicable, in writing to the Secretary even if such matter is already the subject of any notice to the stockholders or Public Disclosure from the Board. To be timely, a Proposing Stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation: (x) not later than the close of business on the 90th day, nor earlier than the close of business on the 120th day, in advance of the anniversary of the previous year's annual meeting if such meeting is to be held on a day that is within 30 days before or after the anniversary of the previous year's annual meeting; and (y) with respect to any other annual meeting of stockholders, not later than the close of business on the tenth (10th) day following the date of Public Disclosure of the date of such meeting. In no event shall any adjournment or postponement of an annual meeting, or the Public Disclosure thereof, commence a new notice time period (or extend any notice time period). For purposes of timely notice at the 2026 annual meeting of stockholders of the Corporation, a Proposing Stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the date of Public Disclosure of the date of such meeting.

(b) Stockholder Nominations. For the nomination of any person or persons for election to the Board whether at an annual meeting or a properly called special meeting of stockholders, a Proposing Stockholder's notice to the Secretary shall set forth (i) the name, age, business address and residence address of each nominee proposed in such notice, (ii) the principal occupation or employment of each such nominee, (iii) (A) the number of shares of capital stock of the Corporation which are owned of record and beneficially by each such nominee and any affiliates or associates of such nominee (if any) and (B) a description of any agreement, arrangement or understanding of the type described in clause (vi)(C) or (vi)(I) of this section, but as it relates to each such nominee rather than the Proposing Stockholder, (iv) (A) if any such nominee is a party to any compensatory, payment or other financial agreement, arrangement or understanding with any person or entity other than the Corporation, or has received any compensation or other payment from any person or entity other than the Corporation, in each case in connection with candidacy or service as a director of the Corporation, a detailed description of such agreement, arrangement or understanding and its terms or of any such compensation received and (B) such other information concerning each such nominee as would be required to be disclosed in a proxy statement soliciting proxies for the election of such nominee as a director in an election contest (even if an election contest is not involved), or that is otherwise required to be disclosed, under Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (v) the consent of the nominee to being named as a nominee in any proxy statement relating to the annual meeting or special meeting, as applicable, and to serving as a director if elected, a completed and signed written questionnaire with respect to the background and qualification of such nominee and the background of any other person or entity on whose behalf, directly or indirectly, the nomination is being made (a form of which shall be provided to a record stockholder by the Secretary promptly following written request therefor), and a written agreement and representation by the nominee to the effect that the nominee (A) is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such nominee, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation, or any Voting Commitment that could limit or interfere with such nominee's ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law, and is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, (B) is not and will not become a party to any agreement, arrangement or understanding of the type described in clause (iii)(B) of this section that has not been disclosed to the Corporation, (C) if elected, would be in compliance, and agrees to comply with and abide by, all policies of the Board and, to the extent applicable to directors, all policies of the Corporation, in each case, as may be in place at any time and from time to time, and (D) will make such other acknowledgments, enter into such agreements and provide such information as the Board requires of all directors, including promptly submitting all completed and signed questionnaires required of the Corporation's directors, and (vi) as to the Proposing Stockholder: (A) the name and address of the Proposing Stockholder as they appear on the Corporation's books and of the beneficial owner, if any, on whose behalf the nomination is being made, (B) the class and number of shares of the Corporation which are owned by the Proposing Stockholder (beneficially and of record) and owned by the beneficial owner, if any, on whose behalf the nomination is being made, as of the date of the Proposing Stockholder's notice, (C) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the Proposing Stockholder's notice by, or on behalf of, the Proposing Stockholder or any of its affiliates or associates, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of the Proposing Stockholder or any of its affiliates or associates with respect to shares of stock of the Corporation, (D) any direct or indirect interest, including significant equity interests or any derivative or short positions, profit interests, options, hedging transactions, and borrowed or loaned shares in any principal competitor of the Corporation held by the Proposing Stockholder and the beneficial owner, if any, on whose behalf the nomination or any of their respective affiliates or associates, (E) any direct or indirect interest of such stockholder, the Proposing Stockholder and the beneficial owner, if any, on whose behalf the nomination or any of their respective affiliates or associates, in any contract with, or any litigation involving, the Corporation, any affiliate of the Corporation or any principal competitor of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement), (F) a representation that the Proposing Stockholder is a holder of record of shares of the Corporation entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice, (G) a representation that the Proposing Stockholder intends to deliver a proxy statement and/or form of proxy to, or otherwise solicit proxies from, holders of at least 67% of the voting power required to approve the election of the nominee, (H) all other information required by Rule 14a-19 and (I) a description of any agreement, arrangement or understanding (whether written or oral) with respect to such nomination between or among the Proposing Stockholder and any of its affiliates or associates, and any other persons (including their names) acting in concert with respect to any of the foregoing. The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee. A Proposing Stockholder providing notice pursuant to this Section 2.11(b) shall further update and supplement such notice (i) if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for determining the stockholders entitled to receive notice of the annual meeting or special meeting, and such update and supplement shall be delivered to or mailed and received at the executive offices of the Corporation, addressed to the attention of the Secretary, not later than five business days after the record date for determining the stockholders entitled to receive notice of such annual meeting or special meeting and (ii) to certify and provide evidence that the Proposing Stockholder has complied with the requirements of Rule 14a-19, and such update and supplement shall be delivered to or mailed and received at the executive offices of the Corporation, addressed to the attention of the Secretary, not later than five business days after the Proposing Stockholder providing notice files a definitive proxy statement in connection with such annual meeting or special meeting. For the avoidance of doubt, unless otherwise required by law, the person presiding over the meeting shall, if the facts warrant, determine and declare to the meeting that any proposed nomination of a Proposing Stockholder nominee was not made in accordance with the foregoing procedures or that solicitations related to such nominee were not in compliance with Rule 14a-19 and, if he or she should so determine, he or she shall so declare to the meeting and the defective nomination shall be deemed null and void and shall be disregarded and the Corporation shall disregard any proxies or votes solicited for any nominee proposed by such stockholder.

(c) Other Stockholder Proposals. For all business other than director nominations, a Proposing Stockholder's notice to the Secretary shall set forth as to each matter the Proposing Stockholder proposes to bring before the annual meeting or properly called special meeting, as the case may be: (i) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting, (ii) any other information relating to such stockholder and beneficial owner, if any, on whose behalf the proposal is being made, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal and pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (iii) a description of all agreements, arrangements, or understandings between or among such Proposing Stockholder, or any affiliates or associates of such Proposing Stockholder, and any other person or persons (including their names) in connection with the proposal of such business and any material interest of such Proposing Stockholder or any affiliates or associates of such Proposing Stockholder, in such business, including any anticipated benefit therefrom to such Proposing Stockholder, or any affiliates or associates of such Proposing Stockholder and (iv) the information required by Section 2.11(b)(vi) above.

(d) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (x) by or at the direction of the Board or any committee thereof or stockholders pursuant to Section 2.03 of this Article II or (y) provided that the Board or stockholders pursuant to Section 2.03 of this Article II have determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is a stockholder of record at the time the notice provided for in this Section 2.11 is delivered to the Secretary, who is entitled to vote at the meeting and upon such election and who complies with the notice procedures set forth in this Section 2.11. The proposal by stockholders of other business to be conducted at a special meeting of stockholders may be made only in accordance with Section 2.03 of this Article II. If the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by this Section 2.10 shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10^{th}) day following the day on which notice of the date of the special meeting at which directors are to be elected was mailed or Public Disclosure of the date of the special meeting at which directors are to be elected was made, whichever first occurs. In no event shall any adjournment or postponement of a special meeting, or the Public Disclosure thereof, commence a new time period (or extend any notice time period).

(e) Effect of Noncompliance. Notwithstanding anything in these Bylaws to the contrary: (i) no nominations shall be made or business shall be conducted at any annual meeting or special meeting except in accordance with the procedures set forth in this Section 2.11, and (ii) unless otherwise required by law, if a Proposing Stockholder intending to propose business or make nominations at an annual meeting or special meeting pursuant to this Section 2.11 does not provide the information required under this Section 2.11 to the Corporation in accordance with the applicable timing requirements set forth in these Bylaws, or the Proposing Stockholder (or a qualified representative of the Proposing Stockholder) does not appear at the meeting to present the proposed business or nominations, such business or nominations shall not be considered, notwithstanding that proxies in respect of such business or nominations may have been received by the Corporation.

(f) For purposes of this Section 2.11:

(i) "acting in concert" shall mean persons who, pursuant to an agreement or understanding (whether formal or informal), knowingly cooperate with the purpose of attaining a common goal relating to the management, governance or control of the Corporation (it being understood that persons who have solely disclosed their intent to vote for a proposed nominee or to deliver a revocable proxy to the stockholder giving notice or any beneficial owner shall not be deemed to be acting in concert with the stockholder giving notice or any beneficial owner).

(ii) "affiliate" and "associate" shall have the respective meanings ascribed thereto under the rules and regulations under the Exchange Act; provided, however, that the term "partner" as used in the definition of "associate" shall not include any limited partner that is not involved in the management of the relevant partnership and the term "registrant" as used in such definition shall be deemed to also include any stockholder giving a notice (or beneficial owner on whose behalf such notice is given).

(iii) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, including any interpretations relating thereto issued by the Staff of the U.S. Securities and Exchange Commission.

(iv) "principal competitor" shall mean an entity that is a competitor of the Corporation for whom interlocking directorships would not be permitted under Section 8 of the Clayton Antitrust Act of 1914.

(v) "Public Disclosure" shall mean a disclosure made in a press release reported by the Dow Jones News Services, The Associated Press or a comparable national news service or in a document filed by the Corporation with the U.S. Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

Section 2.12 Consent of Stockholders in Lieu of Meeting. Except as otherwise expressly provided by the terms of any series of preferred stock permitting the holders of such series of preferred stock to act by written consent, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual meeting of the stockholders or special meeting of stockholders, and the ability of the stockholders to consent in writing to the taking of any action is hereby specifically denied.

Section 2.13 Inspectors at Meetings of Stockholders. The Board, by resolution, the Chair of the Board or the Chief Executive Officer, in advance of any meeting of stockholders, shall appoint one or more inspectors, who may be employees of the Corporation, to act at the meeting or any adjournment thereof and make a written report thereof. The Board may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Unless otherwise required by law, inspectors may be officers, employees or agents of the Corporation. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall have the duties prescribed by law, and shall (a) ascertain the number of shares outstanding and the voting power of each, (b) determine the shares represented at the meeting, the existence of a quorum and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors and (e) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of their duties. Unless otherwise provided by the Board, the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies, votes or any revocation thereof or change thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by a stockholder shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for office at an election may serve as an inspector at such election.

ARTICLE III

BOARD OF DIRECTORS

Section 3.01 General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws required to be exercised or done by the stockholders.

Section 3.02 Number; Term of Office; Classification. The number of directors of the Corporation shall be fixed from time to time by resolution of the Board but shall not be less than three (3) nor more than fifteen (15).

The directors shall be divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board. The term of the initial Class I directors shall terminate on the date of the annual meeting of stockholders to be held in 2026; the term of the initial Class II directors shall terminate on the date of the annual meeting of stockholders to be held in 2027; and the term of the initial Class III directors shall terminate on the date of the annual meeting of stockholders to be held in 2028. Directors of each class shall hold office until the annual meeting at which his or her term expires and until his or her successor shall be elected and qualified, or upon such director's earlier death, resignation or removal. At the 2026 annual meeting of stockholders, the Class I directors shall be elected for a three-year term of office to expire at the 2029 annual meeting and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. At the 2027 annual meeting of stockholders, the Class II directors shall be elected for a two-year term of office to expire at the 2029 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. At the 2028 annual meeting of stockholders, the Class III directors shall be elected for a one-year term of office to expire at the 2029 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. Commencing at the 2029 annual meeting of stockholders and at each annual meeting of stockholders thereafter, all directors shall be elected for a one-year term of office to expire at the next succeeding annual meeting of stockholders and until their respective successors shall have been duly elected and qualified or until their earlier resignation or removal. Pursuant to such procedures, effective as of the Declassification Time, the Board will no longer be classified under Section 141(d) of the DGCL and directors shall no longer be divided into three classes. Prior to the Declassification Time, if the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible, and any additional director of any class elected to fill a vacancy resulting from an increase in such class or from the removal from office, death, disability, resignation or disqualification of a director or other cause shall hold office for a term that shall coincide with the remaining term of that class. In no case will a decrease in the number of directors have the effect of removing or shortening the term of any incumbent director.

If an incumbent director is not reelected, the director shall offer his or her resignation promptly to the Board. Within 90 days following certification of the election results, the Board shall act on the offered resignation. In determining whether to accept the offered resignation, the Board shall consider any recommendation of the Nominating and Governance Committee, the factors considered by that committee and any additional information and factors that the Board believes to be relevant. Any director who tenders his or her resignation pursuant to this provision shall not participate in the Nominating and Governance Committee recommendation or Board's action regarding whether to accept the offered resignation.

Section 3.03 Newly Created Directorships and Vacancies. Subject to the terms of any one or more series of preferred stock entitled to elect directors, any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the Board shall be filled solely by a majority of the remaining members of the Board, although less than a quorum, or by a sole remaining director. A director appointed to fill a vacancy on the Board shall hold office (i) until the Declassification Time, until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified or the earlier of such director's death, resignation or removal and (ii) after the Declassification Time, until such director's successor has been duly elected and qualified or the earlier of such director's death, resignation or removal. In no case will a decrease in the number of directors have the effect of removing or shortening the term of any incumbent director.

Section 3.04 Resignation and Removal of Directors. Any director may resign from the Board or any committee thereof at any time by notice given in writing or by electronic transmission to the Chair of the Board, the Chief Executive Officer or the Secretary of Corporation and, in the case of any committee, to the chair of such committee. Such resignation shall take effect at the date of receipt of such notice by the Corporation or at such later time as is therein specified, and acceptance of such resignation shall not be necessary to make it effective. Except as otherwise required by applicable law and subject to the rights, if any, of the holders of shares of preferred stock then outstanding, any director or the entire Board may be removed from office at any time (a) until the Declassification Time, only for cause and only by the affirmative vote of the holders of at least a majority of the voting power of the Corporation's then outstanding capital stock entitled to vote generally in the election of directors and (b) after the Declassification Time, with or without cause, by the affirmative vote of the holders of at least a majority of the total voting power of the Corporation's then outstanding capital stock entitled to vote generally in the election of directors. Any director serving on a committee of the Board may be removed from such committee at any time by the Board.

Section 3.05 Compensation. The directors may be reimbursed for their expenses, if any, of attendance at each meeting of the Board and may be paid a fixed sum for attendance at each meeting of the Board or a stated salary for services as a director, payable in cash or securities. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for services as committee members.

Section 3.06 Regular Meetings. Regular meetings of the Board may be held without notice at such times and at such places as may be determined from time to time by the Board or its chair.

Section 3.07 Special Meetings. Special meetings of the Board may be held at such times and at such places as may be determined by the chair or the Chief Executive Officer upon at least twenty-four (24) hours' notice to each director given by one of the means specified in Section 3.10 hereof other than by mail or on at least three (3) days' notice if given by mail. Special meetings shall be called by the chair or the Chief Executive Officer in like manner and on like notice on the written request of a majority of the directors.

Section 3.08 Telephone Meetings. Unless otherwise provided in the Certification of Incorporation or the Bylaws, the Board or Board committee meetings may be held by means of telephone conference or videoconference or other communications equipment by means of which all persons participating in the meeting can hear each other and be heard. Participation by a director in a meeting pursuant to this Section 3.08 shall constitute presence in person at such meeting.

Section 3.09 Adjourned Meetings. A majority of the directors present at any meeting of the Board, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. At least twenty-four (24) hours' notice of any adjourned meeting of the Board shall be given to each director whether or not present at the time of the adjournment, if such notice shall be given by one of the means specified in Section 3.10 hereof other than by mail, or at least three (3) days' notice if by mail. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 3.10 Notices. Subject to Section 3.07, Section 3.09 and Section 3.11 hereof, whenever notice is required to be given to any director by applicable law, the Certificate of Incorporation or these Bylaws, such notice shall be deemed given effectively if given in person or by telephone, mail addressed to such director at such director's address as it appears on the records of the Corporation, facsimile, e-mail or by other means of electronic transmission.

Section 3.11 Waiver of Notice. Whenever notice to directors is required by applicable law, the Certificate of Incorporation or these Bylaws, a waiver thereof, in writing signed by, or by electronic transmission by, the director entitled to the notice, whether before or after such notice is required, shall be deemed equivalent to notice. Attendance by a director at a meeting shall constitute a waiver of notice of such meeting except when the director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special Board or committee meeting need be specified in any waiver of notice.

Section 3.12 Organization. At each meeting of the Board, or any committee thereof, the chair, or in his or her absence, another director selected by the Board or the committee, as applicable, shall preside. Except as provided below, the Secretary shall act as secretary at each meeting of the Board and of each committee thereof. If the Secretary is absent from any meeting of the Board or any committee thereof, an Assistant Secretary shall perform the duties of secretary at such meeting; and in the absence from any such meeting of the Secretary and Assistant Secretaries, the person presiding at the meeting may appoint any person to act as secretary of the meeting. Notwithstanding the foregoing, the members of each committee of the Board may appoint any person to act as secretary of any meeting of such committee and the Secretary or any Assistant Secretary of the Corporation may, but need not if such committee so elects, serve in such capacity.

Section 3.13 Quorum of Directors. The presence of a majority of the Board or any Board committee shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board or committee, as applicable.

Section 3.14 Action By Majority Vote. Except as otherwise expressly required by these Bylaws, the Certificate of Incorporation or by applicable law, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 3.15 Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all directors or members of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee in accordance with applicable law.

Section 3.16 Interested Directors; Quorum.

(a) No contract or other transaction between the Corporation and one or more of its directors, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of the directors of the Corporation is a director or officer, or has a financial interest, shall be void or voidable, because the director is present at or participates in the meeting of the board or committee thereof which authorizes the contract or transaction, or solely because such director's vote is counted for such purpose, if:

(i) the material facts as to such director's relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested Directors may be less than a quorum;

(ii) the material facts as to such director's relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

(iii) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board, a committee thereof, or the stockholders.

(b) Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes the contract or transaction.

Section 3.17 Committees of the Board. The Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Subject to the rules and regulations of any securities exchange or quotation system on which the securities of the Corporation are listed for trading, if a member of a committee shall be absent from any meeting, or disqualified from voting thereat, the remaining member or members present at the meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent permitted by applicable law and provided in the resolution establishing such committee, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it to the extent so authorized by the Board. Unless the Board provides otherwise, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the committee present at any meeting at which there is a quorum shall be the act of the committee. Each committee shall keep regular minutes of its meetings. Unless the Board provides otherwise, each committee designated by the Board may make, alter and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures each committee shall conduct its business in the same manner as the Board conducts its business pursuant to this Article III. Notwithstanding anything to the contrary contained in this Article III, any resolution of the Board establishing or directing any committee of the Board or establishing or amending the charter of any such committee may establish requirements or procedures relating to the governance and/or operation of such committee that are different from, or in addition to, those set forth in these Bylaws and, to the extent that there is any inconsistency between these Bylaws and any such resolution or charter, the terms of such resolution or charter shall be controlling.

ARTICLE IV

OFFICERS

Section 4.01 Positions and Election. The officers of the Corporation shall consist of a Chief Executive Officer, a President, a Secretary, a Treasurer and such other officers with such other titles as the Board shall determine, including one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries. The Board may appoint such other officers as it may deem appropriate. Any two or more offices may be held by the same person. Officers may, but need not, be directors or stockholders of the Corporation. The salaries of all officers shall be fixed by the Board.

Section 4.02 Term. Each officer of the Corporation shall hold office until such officer's successor is duly elected and qualified or until such officer's earlier death, resignation or removal. The Board may remove any officer at any time with or without cause by the majority vote of the members of the Board.

Section 4.03 Resignation. Any officer of the Corporation may resign at any time by giving written notice of his or her resignation to the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon receipt unless such notice provides that the resignation is effective at some later time or upon the occurrence of some later event.

Section 4.04 Vacancies. A vacancy occurring in any office shall be filled in the same manner as provided for the election or appointment to such office.

Section 4.05 Chief Executive Officer; President. Unless the Board has designated another person as the Corporation's Chief Executive Officer, the President shall be the Chief Executive Officer of the Corporation. The Chief Executive Officer shall have general charge and supervision of the business of the Corporation subject to the direction of the Board, and shall perform all duties and have all powers that are commonly incident to the office of chief executive or that are delegated to such officer by the Board. The President shall perform such other duties and shall have such other powers as the Board or the Chief Executive Officer (if the President is not the Chief Executive Officer) may from time to time prescribe.

Section 4.06 Vice Presidents. Each Vice President shall have such powers and perform such duties as may be assigned to him or her from time to time by the Board or the Chief Executive Officer (or the President if there is no Chief Executive Officer). The Board may assign to any Vice President the title of Executive Vice President, Senior Vice President or any other title selected by the Board.

Section 4.07 Secretary; Assistant Secretary. The Secretary, or an Assistant Secretary, shall attend all sessions of the Board and all meetings of the stockholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for committees when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and meetings of the Board, and shall perform such other duties as may be assigned by the Board. The Secretary, or an Assistant Secretary, shall keep in safe custody the seal of the Corporation and have authority to affix the seal to all documents requiring it and attest to the same.

Section 4.08 Treasurer; Assistant Treasurer. The Treasurer, or an Assistant Treasurer, shall have the custody of the corporate funds and other property of the Corporation, except as otherwise provided by the Board, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board. The Treasurer, or an Assistant Treasurer, shall disburse the funds of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and whenever requested by the Board, shall render an account of all his or her transactions as treasurer and of the financial condition of the Corporation, and shall perform such other duties as may be assigned by the Board.

Section 4.09 Delegation of Authority. The Board may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding the provisions herein.

Section 4.10 Voting Securities Owned by the Corporation. Powers of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chief Executive Officer, any President, any Vice President or any other officer authorized to do so by the Board and any such officer may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities and at any such meeting shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed if present. The Board may, by resolution, from time to time confer like powers upon any other person or persons.

Section 4.11 Chair of the Board. The Board, in its discretion, may choose a Chair (who shall be a director but need not be elected as an officer). The Chair of the Board shall preside at all meetings of the stockholders and of the Board. The Chair of the Board shall perform such other duties and may exercise such other powers as may from time to time be assigned by these Bylaws or by the Board.

ARTICLE V

STOCK CERTIFICATES AND THEIR TRANSFER

Section 5.01 Certificates Representing Shares. The shares of stock of the Corporation shall be represented by certificates; provided that the Board may provide by resolution or resolutions that some or all of any class or series shall be uncertificated shares that may be evidenced by a book-entry system maintained by the registrar of such stock. If shares are represented by certificates, such certificates shall be in the form, other than bearer form, approved by the Board. The certificates representing shares of stock of each class shall be signed by, or in the name of, the Corporation by the chair, any vice chair, the president or any vice president, and by the secretary, any assistant secretary, the treasurer or any assistant treasurer. Any or all such signatures may be facsimiles. Although any officer, transfer agent or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent or registrar were still such at the date of its issue.

Section 5.02 Transfers of Stock. Stock of the Corporation shall be transferable in the manner prescribed by law and in these Bylaws. Transfers of stock shall be made on the books of the Corporation only by the holder of record thereof, by such person's attorney lawfully constituted in writing and, in the case of certificated shares, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing from and to whom transferred.

Section 5.03 Transfer Agents and Registrars. The Board may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars.

Section 5.04 Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate or uncertificated shares in place of any previously issued certificate alleged to have been lost, stolen or destroyed, upon such terms and conditions as the Board may prescribe, including the presentation of reasonable evidence of such loss, theft or destruction and the giving of such indemnity and posting of such bond sufficient to indemnify the Corporation or the transfer agent or registrar against any claim that may be made against them.

Section 5.05 Dividend Record Date. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

Section 5.06 Record Owners. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by law.

ARTICLE VI

GENERAL PROVISIONS

Section 6.01 Corporate Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal of the Corporation shall be in such form as shall be approved by the Board. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise, as may be prescribed by law or custom or by the Board.

Section 6.02 Fiscal Year. Except as from time to time otherwise designated by the Board, the fiscal year of the Corporation shall end on December 31.

Section 6.03 Contracts. Except as otherwise provide in these Bylaws, the Board may authorize any officer or officers to enter into any contract or to execute or deliver any instrument on behalf of the Corporation and such authority may be general or limited to specific instances. Any officer so authorized may, unless the authorizing resolution otherwise provides, delegate such authority to one or more subordinate officers, employees or agents, and such delegation may provide for further delegation.

Section 6.04 Checks, Notes, Drafts, Etc. All checks, notes, drafts or other orders for the payment of money of the Corporation shall be signed, endorsed or accepted in the name of the Corporation by such officer, officers, person or persons as from time to time may be designated by the Board or by an officer or officers authorized by the Board to make such designation.

Section 6.05 Dividends. Dividends upon the capital stock of the Corporation, subject to the requirements of the DGCL and the provisions of the Certificate of Incorporation, if any, may be declared by the Board at any regular or special meeting of the Board (or any action by written consent in lieu thereof in accordance with Section 3.15), and may be paid in cash, in property, or in shares of the Corporation's capital stock. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for purchasing any of the shares of capital stock, warrants, rights, options, bonds, debentures, notes, scrip or other securities or evidences of indebtedness of the Corporation, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any proper purpose, and the Board may modify or abolish any such reserve.

Section 6.06 Conflict With Applicable Law or Certificate of Incorporation. These Bylaws are adopted subject to any applicable law and the Certificate of Incorporation. Whenever these Bylaws may conflict with any applicable law or the Certificate of Incorporation, such conflict shall be resolved in favor of such law or the Certificate of Incorporation.

ARTICLE VII

INDEMNIFICATION

Section 7.01 Power to Indemnify in Actions, Suits or Proceedings Other Than Those by or in the Right of the Corporation. Subject to Section 7.03, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 7.02 Power to Indemnify in Actions, Suits or Proceedings by or in the Right of the Corporation. Subject to Section 7.03, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director or officer of the Corporation, or is or was serving in any capacity, at the request of the Corporation, any another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 7.03 Authorization of Indemnification. Any indemnification under this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the present or former director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 7.01 or Section 7.02, as the case may be. Such determination shall be made (1) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (2) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, or (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (4) by the stockholders. To the extent, however, that a present or former director or officer of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith, without the necessity of authorization in the specific case. Any person seeking indemnification from the Corporation under this Article VII must notify the Corporation in writing as soon as practicable of any action, suit, proceeding or investigation involving such person for which indemnity will or could be sought.

Section 7.04 Good Faith Defined. For purposes of any determination under Section 7.03, to the extent permitted by law, a person shall be deemed to have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe his or her conduct was unlawful, if his or her action is based on the records or books of account of the Corporation or another enterprise, or on information supplied to him or her by the officers of the Corporation or another enterprise in the course of their duties, or on the advice of legal counsel for the Corporation or another enterprise or on information or records given or reports made to the Corporation or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Corporation or another enterprise. The term "another enterprise" as used in this Section 7.04 shall mean any other corporation or any partnership, joint venture, trust or other enterprise of which such person is or was serving at the request of the Corporation as a director or officer. The provisions of this Section 7.04 shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in Section 7.01 or Section 7.02, as the case may be.

Section 7.05 Indemnification by a Court. Notwithstanding any contrary determination in the specific case under Section 7.03, and notwithstanding the absence of any determination thereunder, any director or officer may apply to any court of competent jurisdiction in the State of Delaware for indemnification to the extent otherwise permissible under Section 7.01 and Section 7.02. The basis of such indemnification by a court shall be a determination by such court that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standards of conduct set forth in Section 7.01 or Section 7.02, as the case may be. Notice of any application for indemnification pursuant to this Section 7.05 shall be given to the Corporation promptly upon the filing of such application.

Section 7.06 Expenses Payable in Advance. Expenses (including attorneys' fees) incurred in defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VII (which undertaking shall be accepted without reference to the financial ability of the person to make such repayment); provided, however, that, with respect to persons who are not directors, no advancement of expenses shall be made under this Article VII if the Corporation shall determine that (i) such person did not act in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, or (ii) with respect to any criminal action or proceeding, such person had reasonable cause to believe his or her conduct was unlawful. A director or officer seeking advancement of expenses shall submit to the Corporation a written request.

Section 7.07 Non-Exclusivity of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by or granted pursuant to this Article VII shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of the persons specified in Section 7.01 and Section 7.02 shall be made to the fullest extent permitted by law. The provisions of this Article VII shall not be deemed to preclude the indemnification of any person who is not specified in Section 7.01 or Section 7.02 but whom the Corporation has the power or obligation to indemnify under the provisions of the General Corporation Law of the State of Delaware, or otherwise.

Section 7.08 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article VII.

Section 7.09 Certain Definitions for Purposes of Article VII. Terms used in this Article VII and defined in Section 145(h) or Section 145(i) of the General Corporation Law of the State of Delaware shall have the respective meanings assigned to such terms in such Section 145(h) or Section 145(i).

Section 7.10 Limitations. Notwithstanding anything to the contrary in this Article VII, the Corporation shall not be required to indemnify any person pursuant to this Article VII in connection with a proceeding (or part thereof) initiated by that person unless (1) the initiation thereof was approved by the Board or (2) the initiation thereof was in connection with successfully establishing that person's right to indemnification or advancement of expenses under this Article VII. Notwithstanding anything to the contrary in this Article VII, the Corporation shall not indemnify a person to the extent such person has been reimbursed from the proceeds of insurance, and in the event the Corporation makes any indemnification payments to a person and such person is subsequently reimbursed from the proceeds of insurance, such person shall promptly refund indemnification payments to the Corporation to the extent of such insurance reimbursement.

Section 7.11 Survival of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VII shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. A right to indemnification and to advancement of expenses arising under this Article VII shall not be eliminated or impaired by an amendment to such provision after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought.

Section 7.12 Savings Clause. If this Article VII or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each director or officer to the fullest extent permitted by any applicable portion of this Article VII that shall not have been invalidated.

ARTICLE VIII

AMENDMENTS

Section 8.01 Amendments. These Bylaws may be amended, altered, changed, adopted and repealed or new bylaws adopted by the Board or by the stockholders as expressly provided in the Certificate of Incorporation.

Exhibit 10.1

EMPLOYEE MATTERS AGREEMENT

by and between

FORTIVE CORPORATION

and

RALLIANT CORPORATION

Dated as of June 27, 2025

TABLE OF CONTENTS

ARTICLE V

ADDITIONAL MATTERS

ARTICLE VI

GENERAL AND ADMINISTRATIVE

ARTICLE VII

MISCELLANEOUS

EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT (this "Agreement"), dated as of June 27, 2025, is entered into by and between Fortive Corporation, a Delaware corporation ("Fortive"), and Ralliant Corporation, a Delaware corporation and a wholly owned subsidiary of Fortive ("Ralliant"). "Party" or "Parties" means Fortive or Ralliant, individually or collectively, as the case may be. Capitalized terms used in this Agreement, but not otherwise defined in this Agreement or the Separation Agreement, shall have the meaning set forth in Section 1.1.

W I T N E S S E T H:

WHEREAS, Fortive, acting through its direct and indirect Subsidiaries, currently conducts the Fortive Retained Business and the Ralliant Business;

WHEREAS, the Board of Directors of Fortive (the "Board") has determined that it is appropriate, desirable and in the best interests of Fortive and its stockholders to separate Fortive into two separate, publicly traded companies, one for each of (a) the Fortive Retained Business, which shall be owned and conducted, directly or indirectly, by Fortive and its Subsidiaries (other than Ralliant and its Subsidiaries), and (b) the Ralliant Business, which shall be owned and conducted, directly or indirectly, by Ralliant and its Subsidiaries, in the manner contemplated by the Separation and Distribution Agreement by and between the Parties, dated as of June 27, 2025 (the "Separation Agreement");

WHEREAS, the Separation Agreement sets forth the terms and conditions applicable to the Distribution; and

WHEREAS, pursuant to the Separation Agreement, Fortive and Ralliant have agreed to enter into this Agreement for the purpose of allocating Assets, Liabilities and responsibilities with respect to certain employee matters and employee compensation and benefit plans and programs between them and to address certain other employment-related matters.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.1 General. As used in this Agreement, the following terms shall have the following meanings:

"Accrued Incentive Amount" shall mean the aggregate amount accrued by Fortive in respect of Ralliant Employees under any cash incentive compensation and sales commission programs applicable to such Ralliant Employees and unpaid as of the date on which the employment or services of such Ralliant Employees are transferred to Ralliant.

"Acquired Rights Directive" shall have the meaning set forth in the definition "Transfer Regulations."

"Agreement" shall have the meaning set forth in the Preamble.

"Automatic Transfer Employees" shall mean any Ralliant Employee, where local employment Laws, including the Transfer Regulations, provide for an automatic transfer of such employees to a member of the Ralliant Group by operation of Law upon the transfer of a business as a going concern and such business transfer occurs as a result of the transactions contemplated by the Separation Agreement.

"Benefit Arrangement" shall mean, with respect to an entity, each compensation or employee benefit plan, program, policy, agreement or other arrangement, whether or not "employee benefit plans" (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA), including any benefit plan, program, policy, agreement or arrangement providing cash- or equity-based compensation or incentives, health, medical, dental, vision, disability, accident or life insurance benefits or vacation, paid or unpaid leave, severance, retention, change in control, termination, deferred compensation, individual employment or consulting, retirement, pension or savings benefits, supplemental income, retiree benefit or other fringe benefit (whether or not taxable), or employee loans, that are sponsored or maintained by such entity (or to which such entity contributes or is required to contribute or in which it participates), and excluding workers' compensation plans, policies, programs and arrangements.

"Board" shall have the meaning set forth in the Recitals.

"Collective Bargaining Agreement" shall mean each agreement with the collective bargaining representative, employee representative, trade union, labor or management organization, group of employees, or works council or similar representative body of Ralliant Employees, including any national or sector specific collective agreement which is applicable to Ralliant Employees, in each case in effect immediately prior to the date on which the applicable Ralliant Employees become employed by a member of the Ralliant Group, that sets forth terms and conditions of employment of Ralliant Employees, and all modifications of, or amendments to, such agreement and any rules, procedures, awards or decisions of competent jurisdiction interpreting or applying such agreement.

"Delayed Transfer Date" shall mean the date on which it is determined by Fortive that either (a) a Delayed Transfer Ralliant Employee or Delayed Transfer Fortive Employee is permitted to transfer from the Fortive Group to the Ralliant Group or from the Ralliant Group to the Fortive Group, respectively, in accordance with applicable Law, or (ii) the necessary business operations are set up in the relevant jurisdiction to enable employment of the Ralliant Employee or Fortive Employee by the Ralliant Group or Fortive Group, as applicable.

"Delayed Transfer Fortive Employee" shall mean each individual employed by Ralliant or a member of the Ralliant Group as of the Effective Time (a) whom Fortive determines is either (i) exclusively or primarily engaged in the Fortive Business, or (ii) necessary for the ongoing operation of the Fortive Business on and following the Effective Time, and (b) whose employment is determined by Fortive to not be eligible to be transferred from a member of the Ralliant Group to a member of the Fortive Group at or prior to the Effective Time as a result of (i) requirements under applicable Law or (ii) a delay in setting up Fortive Business operations in a particular jurisdiction sufficient to employ such Fortive Employee.

"Delayed Transfer Ralliant Employee" shall mean each individual employed by Fortive or a member of the Fortive Group as of the Effective Time (a) whom Fortive determines is either (i) exclusively or primarily engaged in the Ralliant Business, or (ii) necessary for the ongoing operation of the Ralliant Business on and following the Effective Time, and (b) whose employment is determined by Fortive to not be eligible to be transferred to a member of the Ralliant Group at or prior to the Effective Time as a result of (i) requirements under applicable Law, (ii) global mobility needs, (iii) participation in a long-term disability plan or similar arrangement that is a Fortive Benefit Arrangement, or (iv) a delay in setting up Ralliant Business operations in a particular jurisdiction sufficient to employ such individual.

"Distribution Date" shall mean the date, as shall be determined by the Fortive Board, on which the Distribution occurs.

"Effective Time" shall mean 12:01 a.m., New York time, on the Distribution Date.

"Employee Representative" shall mean any works council, employee representative, trade union, labor or management organization, group of employees or similar representative body for Ralliant Employees.

"Equity Award Adjustment Ratio" shall mean the adjustment ratio adopted prior to the Effective Time by the Board or the Compensation Committee of the Board in its sole and absolute discretion for purposes of making equitable adjustments to the awards held by Ralliant Employees under the Fortive Stock Plan.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"Former Ralliant Service Provider" shall mean:

(a) each individual (i) whose employment or service with Fortive or any of its Subsidiaries or Affiliates terminated for any reason prior to the Effective Time, and (ii) (A) who was employed or engaged by Ralliant or a member of the Ralliant Group immediately prior to such termination, or (B) whom Fortive determines was exclusively or primarily engaged in the Ralliant Business as of immediately prior to such termination; or

(b) any former employee, independent contractor or consultant of Fortive or any of its Subsidiaries or Affiliates who was exclusively or primarily engaged in a Ralliant Former Business (i) at the time either (A) such business was sold, conveyed, assigned, transferred, spun-off, split-off or otherwise disposed of or divested (in whole or in part) to a Person that is not a member of the Ralliant Group, or the Fortive Group, or (B) the operations, activities or production of which were discontinued, abandoned, completed or otherwise terminated (in whole or in part), or (ii) at any other time, but in such case only to the extent relating to his or her service with such Ralliant Former Business.

"Fortive" shall have the meaning set forth in the Preamble.

"Fortive Benefit Arrangement" shall mean any Benefit Arrangement sponsored, maintained or contributed to by any member of the Fortive Group.

"Fortive EDIP" shall mean the Fortive Corporation & Subsidiaries Executive Deferred Incentive Program, as amended.

"Fortive Employee" shall mean (a) each individual employed by Fortive or a Member of the Fortive Group as of the Effective Time who is not a Delayed Transfer Ralliant Employee, and (b) each Delayed Transfer Fortive Employee, in each case regardless of whether any such employee is actively at work or is not actively at work as a result of disability or illness, an approved leave of absence (including military leave with reemployment rights under federal Law and leave under the Family and Medical Leave Act of 1993), vacation, personal day or similar short- or long-term absence.

"Fortive Option" shall mean an option to purchase shares of Fortive Common Stock granted pursuant to the Fortive Stock Plan.

"Fortive Performance Stock Unit" shall mean an award granted by Fortive pursuant to the Fortive Stock Plan, as amended and restated, that was denominated as a "Performance Stock Unit" under the terms of such plan and the related award agreement.

"Fortive Stock Plan" shall mean the Fortive Corporation 2016 Stock Incentive Plan, as Amended and Restated.

"Fortive Time-Based Restricted Stock Unit" shall mean an award granted by Fortive pursuant to the Fortive Stock Plan, as amended and restated, that was denominated as a "Restricted Stock Unit" under the terms of such plan and the related award agreement and as of the Distribution Date vests (a) solely based on the continued employment or service of the recipient, or (b) based on a combination of continued employment or service of the recipient and the achievement of applicable performance targets over a one-year performance period.

"Fortive U.S. Savings Plans" shall mean (a) the Fortive Retirement Savings Plan and (b) any other defined contribution retirement plan maintained by Fortive or any of its Affiliates (other than a member of the Ralliant Group) that is intended to be qualified under Section 401(a) of the Code.

"Fortive Welfare Plans" shall mean any Welfare Plan maintained by Fortive or any member of the Fortive Group.

"Group" means the Fortive Group or the Ralliant Group, as applicable.

"Individual Agreement" shall mean any Benefit Arrangement which is (a) an employment contract, (b) a retention, severance or change in control agreement, or (c) any other agreement containing restrictive covenants (including confidentiality, noncompetition and non-solicitation provisions) between a member of the Fortive Group and a Ralliant Employee or any Former Ralliant Service Provider, as in effect immediately prior to the Effective Time.

"Non-Assignable Individual Arrangements" shall have the meaning set forth in Section 2.9(a).

"Non-Automatic Transfer Employees" shall mean any Ralliant Employee who is not an Automatic Transfer Employee.

"Nonhire Restricted Employee" shall have the meaning set forth in Section 5.11(a).

"Nonhire Restricted Period" shall have the meaning set forth in Section 5.11(a).

"Nonsolicit Restricted Employee" shall have the meaning set forth in Section 5.11(b).

"Nonsolicit Restricted Period" shall have the meaning set forth in Section 5.11(b).

"Non-U.S. Plans" shall have the meaning set forth in Section 3.44.

"Open Incentive Obligations" shall have the meaning set forth in Section 5.1.

"Other Service Provider" shall mean each individual who (a) (i) is or was engaged as an independent contractor or consultant by Fortive or any of its Subsidiaries or Affiliates, or (ii) is a current or former employee of Fortive or any of its Subsidiaries or Affiliates, and (b) is not a Fortive Employee, a Ralliant Employee, a Ralliant Independent Contractor, or a Former Ralliant Service Provider.

"Party" and "Parties" shall have the meanings set forth in the Preamble.

"Ralliant" shall have the meaning set forth in the Preamble.

"Ralliant Benefit Arrangement" shall mean any Benefit Arrangement sponsored, maintained or contributed to exclusively by any member of the Ralliant Group.

"Ralliant EDIP" shall have the meaning set forth in Section 3.3(a).

"Ralliant Employee" shall mean (a) each individual employed by a member of the Ralliant Group as of the Effective Time and (b) each Delayed Transfer Ralliant Employee, in each case regardless of whether any such employee is actively at work or is not actively at work as a result of disability or illness, an approved leave of absence (including military leave with reemployment rights under federal Law and leave under the Family and Medical Leave Act of 1993), vacation, personal day or similar short- or long-term absence.

"Ralliant Flex Plan" shall have the meaning set forth in Section 3.1(c).

"Ralliant Independent Contractor" shall mean, as of immediately prior to the Effective Time, each individual who is engaged as an independent contractor or consultant by Ralliant or any member of the Ralliant Group.

"Ralliant Option" shall have the meaning set forth in Section 4.1.

"Ralliant Performance Stock Unit" shall have the meaning set forth in Section 4.3.

"Ralliant Time-Based Restricted Stock Unit" shall have the meaning set forth in Section 4.2.

"Ralliant U.S. Savings Plans" shall have the meaning set forth in Section 3.2(a).

"Ralliant Welfare Plans" shall mean any Welfare Plan maintained by Ralliant or any member of the Ralliant Group.

"Separation Agreement" shall have the meaning set forth in the Recitals.

"Transfer Regulations" shall mean (a) all Laws of any EU Member State implementing the EU Council Directive 2001/23/EC of 12 March 2001 on the approximation of the Laws of the Member States relating to the safeguarding of employees' rights in the event of transfers of undertakings, businesses or parts of undertakings or businesses (the "Acquired Rights Directive") and legislation and regulations of any EU Member State implementing such Acquired Rights Directive, and (b) any similar Laws in any jurisdiction providing for an automatic transfer, by operation of Law, of employment in the event of a transfer of business.

"Transferred Account Balances" shall have the meaning set forth in Section 3.1(c).

"Welfare Plan" shall mean, where applicable, a "welfare plan" (as defined in Section 3(1) of ERISA and in 29 C.F.R. §2510.3-1) whether or not subject to ERISA or a "cafeteria plan" under Section 125 of the Code, and any benefits offered thereunder, and any other plan offering health benefits (including medical, prescription drug, dental, vision and mental health and substance use disorder), disability benefits, or life, accidental death and disability, pre-Tax premium conversion benefits, dependent care assistance programs, employee assistance programs, contribution funding toward a health savings account, flexible spending accounts, tuition reimbursement or adoption assistance programs or cashable credits.

Section 1.2 References; Interpretation. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Unless the context otherwise requires, the words "include," "includes" and "including" when used in this Agreement shall be deemed to be followed by the phrase "without limitation." Unless the context otherwise requires, references in this Agreement to "Articles," "Sections," "Annexes," "Exhibits" and "Schedules" shall be deemed references to Articles and Sections of, and Annexes, Exhibits and Schedules to, this Agreement. Unless the context otherwise requires, the words "hereof," "hereby" and "herein" and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement. The words "written request" when used in this Agreement shall include email. Reference in this Agreement to any "time" shall be to New York City, New York time unless otherwise expressly provided herein. Unless the context requires otherwise, references in this Agreement to "Fortive" shall also be deemed to refer to the applicable member of the Fortive Group, references to "Ralliant" shall also be deemed to refer to the applicable member of the Ralliant Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by Fortive or Ralliant shall be deemed to require Fortive or Ralliant, as the case may be, to cause the applicable members of the Fortive Group or the Ralliant Group, respectively, to take, or refrain from taking, any such action. In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the definitions set forth in Section 1.1, for the purpose of determining what is and is not included in such definitions, any item explicitly included on a Schedule referred to in any such definition shall take priority over any provision of the text thereof.

ARTICLE II

GENERAL PRINCIPLES

Section 2.1 Nature of Liabilities. All Liabilities assumed or retained by a member of the Fortive Group under this Agreement shall be Fortive Retained Liabilities for purposes of the Separation Agreement. All Liabilities assumed or retained by a member of the Ralliant Group under this Agreement shall be Ralliant Liabilities for purposes of the Separation Agreement. Without prejudice or limitation to any of the indemnification or liability allocation provisions contained in this Agreement or the Separation Agreement, the Parties acknowledge and agree that, on the basis of all facts and circumstances as of the date hereof and through the Effective Time, Ralliant shall, and is expected to, satisfy any Liability or other obligation (or portion thereof) it assumes or retains pursuant to this Agreement, whether or not Fortive has been legally relieved of such Liability or other obligation.

Section 2.2 Transfers of Employees and Independent Contractors Generally.

(a) Subject to the requirements of applicable Law, through and until immediately before the Effective Time, Fortive shall use its reasonable best efforts to (i) cause the employment of any Ralliant Employee and the contract of services of any Ralliant Independent Contractor to be transferred to a member of the Ralliant Group no later than the Effective Time, and (ii) cause the employment of any Fortive Employee who is employed by a member of the Ralliant Group and the contract of services between any independent contractor or consultant that does not qualify as a Ralliant Independent Contractor and a member of the Ralliant Group to be transferred to a member of the Fortive Group no later than the Effective Time.

(b) Fortive shall use its reasonable best efforts to cause each Automatic Transfer Employee to be employed by a member of the Ralliant Group no later than the Effective Time in accordance with applicable Law, or as of the applicable Delayed Transfer Date, if applicable, and Ralliant agrees to take all actions reasonably necessary to cause the Ralliant Employees to be so employed. If an Automatic Transfer Employee objects to the transfer of employment to a member of the Ralliant Group as permitted under applicable law and consequently does not become an employee of the Ralliant Group and is terminated by Fortive as a result, then Ralliant shall reimburse Fortive in accordance with Section 2.3(c) for any severance or termination costs incurred by Fortive in connection with such termination of employment.

(c) Ralliant shall make a qualifying offer of employment to each Non-Automatic Transfer Employee who is not already employed by a member of the Ralliant Group prior to the Effective Time to become employed by a member of the Ralliant Group effective as of no later than the Effective Time, or as of the applicable Delayed Transfer Date, if applicable; provided that (i) if Ralliant fails to make such a qualifying offer of employment to a Non-Automatic Transfer Employee or (ii) such Non-Automatic Transfer Employee does not accept such qualifying offer of employment, and in each case such Non-Automatic Transfer does not become employed by Ralliant and is terminated by Fortive as a result, then Ralliant shall reimburse Fortive in accordance with Section 2.3(c) for any severance or termination costs incurred by Fortive in connection with such termination of employment.

(d) The Fortive Group and Ralliant Group agree to execute, and to seek to have the applicable Ralliant Employees execute, such documentation, if any, as may be necessary to reflect the transfer of employment described in this Section 2.2.

Section 2.3 Assumption and Retention of Liabilities Generally.

(a) Except as otherwise set forth in this Agreement, in connection with the Internal Reorganization and the Contribution, or, if applicable, from and after the Effective Time, Fortive shall, or shall cause one or more members of the Fortive Group to, accept, assume (or, as applicable, retain) and perform, discharge, fulfill and satisfy (i) all Liabilities under all Fortive Benefit Arrangements, whenever incurred (except as provided in Section 2.3(b)); (ii) all Liabilities with respect to the employment, service, termination of employment or termination of service of all Fortive Employees, prospective employees of the Fortive Business and all Other Service Providers and their respective dependents and beneficiaries (and any alternate payees in respect thereof), whenever incurred; and (iii) all other Liabilities or obligations expressly assigned to or assumed by a member of the Fortive Group under this Agreement.

(b) Except as otherwise set forth in this Agreement, in connection with the Internal Reorganization and the Contribution, or, if applicable, from and after the Effective Time, Ralliant shall, or shall cause one or more members of the Ralliant Group to, accept, assume (or, as applicable, retain) and perform, discharge, fulfill and satisfy (i) all Liabilities under all Ralliant Benefit Arrangements, whenever incurred; (ii) all Liabilities with respect to the employment, service, termination of employment or termination of service of all Ralliant Employees, prospective employees of the Ralliant Business, Former Ralliant Service Providers and Ralliant Independent Contractors and their respective dependents and beneficiaries (and any alternate payees in respect thereof), whenever incurred; and (iii) all other Liabilities or obligations expressly assigned to or assumed by a member of the Ralliant Group under this Agreement.

(c) Subject to the following sentence, the Parties shall promptly reimburse one another, upon reasonable request of the Party requesting reimbursement and the presentation by such Party of such substantiating documentation as the other Party shall reasonably request, for the cost of any obligations or Liabilities satisfied or assumed by the Party requesting reimbursement or its Affiliates that are, or that have been made pursuant to this Agreement, the responsibility of the other Party or any of its Affiliates. Notwithstanding anything to the contrary herein, any amount to be paid by Ralliant in respect of a Ralliant Liability or other Liability or obligation of Fortive that is assumed by Ralliant, or otherwise treated as a Liability or obligation of Fortive that is assumed by Ralliant within the meaning of Section 357(d) of the Code, pursuant to this Agreement, in each case, as determined by Fortive in its sole discretion, shall be paid, at Fortive's option and in its sole discretion, in the manner set forth in Section 9.11(b) of the Separation Agreement.

(d) Notwithstanding that a Delayed Transfer Ralliant Employee or Delayed Transfer Fortive Employee shall not become employed by a member of the Ralliant Group or Fortive Group, respectively, until the Delayed Transfer Date applicable to such employee, (i) Ralliant or Fortive shall be responsible for, and shall timely reimburse (for the avoidance of doubt, in accordance with Section 2.3(c)) the other for, all Liabilities incurred by Fortive (including, without limitation, delivery of shares of Fortive Common Stock upon the exercise of Fortive Options or settlement of Fortive Time-Based Restricted Stock Units, cash payments with respect to cancellation of Fortive equity awards, and employer payroll Taxes in respect of such awards or such cash payments, in each case, held by Global Mobility Employees) or Ralliant, respectively, with regard to each such Delayed Transfer Ralliant Employee or Delayed Transfer Fortive Employee from the Effective Time to the Delayed Transfer Date applicable to such employee, and (ii) the Parties shall use their reasonable efforts to effect the provisions of this Agreement with respect to the compensation and benefits of such Delayed Transfer Ralliant Employees and Delayed Transfer Fortive Employees following the Delayed Transfer Date applicable to such employee, it being understood that it may not be possible to replicate the effect of such provisions under such circumstances. As the context requires, with respect to Delayed Transfer Ralliant Employees and Delayed Transfer Fortive Employees, references throughout this Agreement to the "Effective Time" or the "Distribution Date" shall be deemed to refer to the applicable Delayed Transfer Date.

(e) Notwithstanding any provision of this Agreement or the Separation Agreement to the contrary, Ralliant shall, or shall cause one or more members of the Ralliant Group to, accept, assume (or, as applicable, retain) and perform, discharge, fulfill and satisfy all Liabilities that have been accepted, assumed or retained under this Agreement irrespective of whether accruals for such Liabilities have been transferred to Ralliant or a member of the Ralliant Group or included on a combined balance sheet of the Ralliant Business or whether any such accruals are sufficient to cover such Liabilities.

(f) Except to the extent otherwise required by applicable Tax Law (as determined by Fortive in its sole discretion), each of Fortive and Ralliant shall, and shall cause the members of its respective Group to, treat for all U.S. federal (and applicable state and local) income Tax purposes any Liabilities of Fortive that are accepted or assumed by Ralliant (whether such Liabilities are accepted or assumed by Ralliant directly or treated as accepted or assumed by Ralliant as a result of a transfer by Fortive to Ralliant of equity interests in an entity treated as a "disregarded entity" for U.S. federal income Tax purposes) pursuant to this Agreement in accordance with Section 5.4(a) of the Tax Matters Agreement. For purposes of this Section 2.3(f), all references to Fortive and Ralliant shall include a reference to any member of the Fortive Group and the Ralliant Group that is, for U.S. federal income tax purposes, disregarded as separate from Fortive and Ralliant, respectively.

Section 2.4 Participation in Fortive Benefit Arrangements. Except as provided in this Agreement or the Transition Services Agreement, effective no later than the Distribution Date, (a) Ralliant and each member of the Ralliant Group, to the extent applicable, shall cease to be a participating company in any Fortive Benefit Arrangement, and (b) each Ralliant Employee shall cease to participate in, be covered by, accrue benefits under, be eligible to contribute to or have any rights under any Fortive Benefit Arrangement (except to the extent of previously accrued obligations that remain a Liability of any member of the Fortive Group pursuant to this Agreement).

Section 2.5 Service Recognition.

(a) From and after the Effective Time, and in addition to any applicable obligations under the Transfer Regulations or other applicable Law, Ralliant shall, and shall cause each member of the Ralliant Group to, give each Ralliant Employee full credit for purposes of eligibility, vesting, and determination of level of benefits under any Ralliant Benefit Arrangement for such Ralliant Employee's prior service with any member of the Fortive Group or Ralliant Group or any predecessor thereto, to the same extent such service was recognized by the applicable Fortive Benefit Arrangement; provided that such service shall not be recognized to the extent that it would result in the duplication of benefits.

(b) Except to the extent prohibited by applicable Law, as soon as administratively practicable on or after the Distribution Date: (i) Ralliant shall waive or cause to be waived all limitations as to preexisting conditions or waiting periods with respect to participation and coverage requirements applicable to each Ralliant Employee under any Ralliant Welfare Plan in which Ralliant Employees participate (or are eligible to participate) to the same extent that such conditions and waiting periods were satisfied or waived under an analogous Fortive Welfare Plan, and (ii) Ralliant shall provide or cause each Ralliant Employee to be provided with credit for any co-payments, deductibles or other out-of-pocket amounts paid during the plan year in which the Ralliant Employees become eligible to participate in the Ralliant Welfare Plans in satisfying any applicable co-payments, deductibles or other out-of-pocket requirements under any such plans for such plan year.

Section 2.6 Collective Bargaining Agreements.

(a) Notwithstanding anything in this Agreement to the contrary, Fortive and Ralliant shall, to the extent required by applicable Law, take or cause to be taken all actions that are necessary (if any) for Ralliant or a member of the Ralliant Group to continue to maintain or to assume and honor any Collective Bargaining Agreements and any preexisting collective bargaining relationships (in each case including obligations that arise in respect of the period both before and after the date of employment by the Ralliant Group) in respect of any Ralliant Employees and any Employee Representatives.

(b) Effective no later than the Effective Time, Ralliant shall, or shall cause a member of the Ralliant Group to, continue to maintain or to assume and honor, to the extent required by applicable Law, all Collective Bargaining Agreements and preexisting collective bargaining relationships (in each case including obligations that arise in respect of the period both before and after the date of a Ralliant Employee's employment by the Ralliant Group) that are applicable to any Ralliant Employee.

(c) Nothing in this Agreement is intended to alter the provisions of any Collective Bargaining Agreement or modify in any way the obligations of the Fortive Group or the Ralliant Group to any Employee Representative or any other Person as described in such agreement.

Section 2.7 Information and Consultation. The Parties shall comply with all requirements and obligations to inform, consult or otherwise notify any Ralliant or Fortive Employees or Employee Representatives in relation to the transactions contemplated by this Agreement and the Separation Agreement, whether required pursuant to any Collective Bargaining Agreement, the Transfer Regulations or other applicable Law.

Section 2.8 WARN. Notwithstanding anything set forth in this Agreement to the contrary, none of the transactions contemplated by or undertaken by this Agreement is intended to and shall not constitute or give rise to an "employment loss" or employment separation within the meaning of the federal Worker Adjustment and Retraining Notification (WARN) Act, or any other federal, state, or local law or legal requirement addressing mass employment separations.

Section 2.9 Individual Agreements.

(a) *Assignment by Fortive*. Fortive hereby assigns, or causes an applicable member of the Fortive Group to assign, to Ralliant or an appropriate member of the Ralliant Group, all Individual Agreements, with such assignment effective no later than the Effective Time; provided, however, that, to the extent that assignment of any such Individual Agreement is not permitted by the terms of such agreement or by applicable Law, effective as no later than the Effective Time, each member of the Ralliant Group shall be considered to be a successor to each member of the Fortive Group for purposes of, and a third-party beneficiary with respect to, such Individual Agreement ("Non-Assignable Individual Agreement"), such that each member of the Ralliant Group shall enjoy all the rights and benefits of the applicable member of the Fortive Group under such agreement (including rights and benefits as a third-party beneficiary); provided, further, that, in no event shall Fortive be permitted to enforce any restrictive covenants contained in any Individual Agreement against a Ralliant Employee, for action taken in such individual's capacity as a Ralliant Employee.

(b) *Assumption by Ralliant*. Effective no later than the Effective Time, Ralliant hereby assumes and honors, or causes an appropriate member of the Ralliant Group to assume and honor, each Individual Agreement, including any rights, benefits, Liabilities and obligations thereunder of the applicable member of the Fortive Group. Ralliant shall reimburse Fortive in accordance with Section 2.3(c) for any costs and Liabilities borne by any member of the Fortive Group under any Non-Assignable Individual Agreement.

(c) *Further Actions*. Solely to the extent required in order cause the assignment and assumption of Individual Agreements as contemplated by this Section 2.9 to be effective, Fortive and Ralliant shall, or shall cause a member of the Fortive Group or the Ralliant Group, as applicable, to take all actions reasonably necessary to effectuate such assignment and assumption.

ARTICLE III

CERTAIN BENEFIT PLAN PROVISIONS

Section 3.1 Health and Welfare Benefit Plans.

(a) Except as expressly provided otherwise in this Agreement, (i) effective as of the Distribution Date, the participation of each Ralliant Employee who is a participant in a Fortive Welfare Plan shall automatically cease; and (ii) Ralliant shall or shall cause a member of the Ralliant Group (A) to have in effect, on the Distribution Date, Ralliant Welfare Plans providing health and welfare benefits for the benefit of each Ralliant Employee with terms that are substantially similar to those provided to the applicable Ralliant Employee immediately prior to the Distribution Date; and (B) effective on and after the Distribution Date, to assume and fully perform, pay, discharge and satisfy all Welfare Plan claims of Ralliant Employees and Former Ralliant Service Providers, including, but not limited to, any claims incurred under any Fortive Welfare Plan or prior to the Distribution Date that remain unpaid as of the Distribution Date, regardless of whether any such claim was presented for payment prior to, on, or after the Distribution Date.

(b) The applicable member of the Ralliant Group shall reimburse the applicable Fortive Welfare Plan (for the avoidance of doubt, in accordance with Section 2.3(c)) for any claims related to Ralliant Employees or Former Ralliant Service Providers paid by a Fortive Welfare Plan (whether on, prior to, or following the Distribution Date) and not charged back to the appropriate and applicable member of the Ralliant Group prior to the Distribution Date.

(c) Effective as of the Distribution Date, Ralliant shall, or shall cause the members of the Ralliant Group to, establish a cafeteria plan that shall provide health or dependent care flexible spending account benefits to Ralliant Employees on and after the Distribution Date (collectively, the "Ralliant Flex Plan"). The Parties shall use commercially reasonable efforts to ensure that as of the Distribution Date, any health and dependent care flexible spending accounts of Ralliant Employees (whether positive or negative) (the "Transferred Account Balances") under Fortive Welfare Plans are transferred as soon as practicable after the Distribution Date, from the Fortive Welfare Plans to the Ralliant Flex Plan. Such Ralliant Flex Plan shall assume responsibility as of the Distribution Date for all outstanding health or dependent care claims under the corresponding Fortive Welfare Plans of each Ralliant Employee as of the first day of the year in which the Distribution Date occurs and shall assume and agree to perform, discharge, fulfill and satisfy the obligations of the corresponding Fortive Welfare Plans from and after the Distribution Date. Subject to Section 2.3(c), as soon as practicable after the Distribution Date, and in any event within thirty (30) days after the amount of the Transferred Account Balances is determined or such later date as mutually agreed upon by the Parties, Fortive shall pay Ralliant the net aggregate amount of the Transferred Account Balances, if such amount is positive, and Ralliant shall pay Fortive the net aggregate amount of the Transferred Account Balances, if such amount is negative.

Section 3.2 U.S. Savings Plans.

(a) (i) Effective as of the Distribution Date, Fortive shall cause a member of the Ralliant Group to have in effect one or more defined contribution savings plans and related trusts that satisfy the requirements of Sections 401(a) and 401(k) of the Code in which each Ralliant Employee who participated in the Fortive Retirement Savings Plan immediately prior thereto shall be eligible to participate (the "Ralliant U.S. Savings Plan"), with terms that are substantially similar to those provided by the Fortive Retirement Savings Plan immediately prior to the Distribution Date (other than the ability to make additional investments in an investment fund invested primarily in Fortive Common Stock), (ii) the participation of each Ralliant Employee who is a participant in the Fortive Retirement Savings Plan shall automatically cease effective immediately prior to the Distribution Date, (iii) as soon as practicable after the Ralliant U.S. Savings Plans become effective, Fortive shall cause the accounts (including any outstanding participant loan balances) in the Fortive Retirement Savings Plan attributable to Ralliant Employees and all of the Assets in the Fortive Retirement Savings Plan related thereto to be transferred in cash, or in-kind (as determined by the Fortive Investment Committee) to the applicable Ralliant U.S. Savings Plan and subject to such transfer, the Ralliant U.S. Savings Plans shall assume and be solely responsible for and shall perform, discharge, fulfill and satisfy all Liabilities for or relating to Ralliant Employees under the Fortive Retirement Savings Plan and (iv) effective as of the Distribution Date, the Ralliant Group shall be responsible for all ongoing rights of or relating to Ralliant Employees for future participation in the Ralliant U.S. Savings Plans.

(b) The respective investment committees and other fiduciaries of the Ralliant U.S. Savings Plans and the Fortive U.S. Savings Plans shall determine (i) the period of time, if any, following the adoption of the Ralliant U.S. Savings Plans, during which Ralliant Employees and Fortive Employees may receive distributions in kind from, respectively, the Ralliant U.S. Savings Plans and the Fortive U.S. Savings Plans, if, and to the extent that, investments under such plans are comprised of Ralliant Common Stock or Fortive Common Stock, and (ii) the extent to which and when Fortive Common Stock (in the case of the Ralliant U.S. Savings Plans) and Ralliant Common Stock (in the case of the Fortive Retirement Savings Plan) shall cease to be investment alternatives of the respective plans.

(c) Other than with respect to Ralliant Employees as provided in Section 3.2(a), Fortive shall retain all accounts and all Assets and Liabilities relating to the Fortive Retirement Savings Plan, including in respect of each Former Ralliant Service Provider.

Section 3.3 Deferred Compensation Plans.

(a) (i) Effective as of the Distribution Date, Ralliant shall or shall cause a member of the Ralliant Group to have in effect a non-qualified deferred compensation plan for the benefit of each Ralliant Employee who is eligible to participate in the Fortive EDIP immediately prior to the Distribution Date (each, a "Ralliant EDIP") with terms that are substantially similar to those provided to the applicable Ralliant Employee under the Fortive EDIP immediately prior to the date on which the Ralliant EDIP becomes effective, (ii) the participation of each Ralliant Employee who is a participant in the Fortive EDIP shall cease effective upon the date on which the Ralliant EDIP becomes effective and (iii) each such Ralliant Employee shall become a participant in the Ralliant EDIP and all contributions that otherwise would have been made to the Fortive EDIP on or after the Distribution Date shall instead be made to the Ralliant EDIP.

(b) Effective as of the Distribution Date, (i) the account balances of each Ralliant Employee under the Fortive EDIP shall be transferred to the Ralliant EDIP and Ralliant shall or shall cause a member of the Ralliant Group to assume and fully perform, pay, discharge, and satisfy all obligations of the Fortive EDIP relating to such account balances, (ii) any such account balances that are payable in shares of Fortive Common Stock shall be payable in shares of Ralliant Common Stock in accordance with the terms applicable to such account balances, (iii) any such account balances that were credited with earnings based on a rate of return relating to notional shares of Fortive Common Stock shall instead be credited with earnings based on a rate of return relating to notional shares of Ralliant Common Stock and (iv) notional shares of Fortive Common Stock in a deferred share account shall be adjusted in the same manner as set forth in Section 4.2 as if such notional shares of Fortive Common Stock were Fortive Time-Based Restricted Stock Units.

(c) Fortive shall retain (i) all Assets relating to the Fortive EDIP in respect of Fortive Employees, Ralliant Employees, Former Ralliant Service Providers and Other Service Providers (including any Assets relating to corporate owned life insurance policies), and (ii) all Liabilities in respect of each Fortive Employee, Former Ralliant Service Provider and Other Service Provider in respect of the Fortive EDIP.

Section 3.4 Non-U.S. Plans. Notwithstanding any provision of this Agreement to the contrary other than as set forth in this Section 3.5 the treatment of each Fortive Benefit Arrangement and Ralliant Benefit Arrangement that is maintained primarily in respect of individuals who are located outside of the United States (together, the "Non-U.S. Plans") shall be subject to the terms and conditions set forth in the applicable Conveyancing and Assumption Instrument; provided that, if the treatment of any such Non-U.S. Plan is not specifically covered by such Conveyancing and Assumption Instrument, then unless otherwise agreed upon by the Parties, (a) Ralliant shall assume and fully perform, pay, discharge, and satisfy all obligations of the Non-U.S. Plans relating to Ralliant Employees, Ralliant Independent Contractors and Former Ralliant Service Providers, whenever incurred, (b) Fortive shall assume and fully perform, pay, discharge, and satisfy all obligations of the Non-U.S. Plans relating to Fortive Employees and Other Service Providers, whenever incurred, and (c) the Parties shall agree on the extent to which any Assets held in respect of such Non-U.S. Plans shall be transferred to Ralliant.

Section 3.5 Chargeback of Certain Costs. Nothing contained in this Agreement shall limit Fortive's ability to charge back any Liabilities that it incurs in respect of any Fortive Benefit Arrangement to any of its operating companies in the ordinary course of business consistent with its past practices.

ARTICLE IV

EQUITY INCENTIVE AWARDS

Section 4.1 Treatment of Fortive Stock Options. Each Fortive Option that is outstanding immediately prior to the Effective Time and that is held by a Ralliant Employee (other than a Global Mobility Employee), whether vested or unvested, shall automatically be assumed by Ralliant at the Effective Time (each, a "Ralliant Option") and shall continue to have, and be subject to, the same terms and conditions (including the term, exercisability and vesting schedule) as were applicable to the corresponding Fortive Option immediately prior to the Effective Time, except that each Ralliant Option shall (a) relate to a number of shares of Ralliant Common Stock (with each discrete grant rounded down to the nearest whole share) equal to the product of (x) the number of shares of Fortive Common Stock issuable upon the exercise of the corresponding Fortive Option immediately prior to the Effective Time and (y) the Equity Award Adjustment Ratio and (b) have a per-share exercise price (rounded up to the nearest whole cent, subject to Section 4.6(a)) equal to the quotient determined by dividing (x) the per share exercise price of the corresponding Fortive Option by (y) the Equity Award Adjustment Ratio.

Section 4.2 Treatment of Fortive Time-Based Restricted Stock Units. Each Fortive Restricted Stock Unit that is outstanding immediately prior to the Effective Time and that is held by a Ralliant Employee (other than a Global Mobility Employee), whether vested or unvested, shall automatically be assumed by Ralliant at the Effective Time (each, a "Ralliant Time-Based Restricted Stock Unit") and shall continue to have, and be subject to, the same terms and conditions (including vesting schedule) as were applicable to the corresponding Fortive Time-Based Restricted Stock Unit immediately prior to the Effective Time, except that each grant of Ralliant Time-Based Restricted Stock Units shall (a) relate to that number of shares of Ralliant Common Stock (with each discrete grant rounded up to the nearest whole share, subject to Section 4.6(a)) equal to the product of (x) the number of shares of Fortive Common Stock that were issuable upon the vesting of such Fortive Time-Based Restricted Stock Units immediately prior to the Effective Time and (y) the Equity Award Adjustment Ratio and (b) be subject to vesting solely based upon the satisfaction of any applicable continued employment requirements that apply to the corresponding Fortive Time-Based Restricted Stock Units immediately prior to the Effective Time; provided that Ralliant Time-Based Restricted Stock Units relating to assumed Fortive Restricted Stock Units that were subject to a performance-based vesting condition shall continue to be subject to such performance-based vesting condition (as may be adjusted by Ralliant in its sole discretion).

Section 4.3 Treatment of Fortive Performance Stock Units. Each Fortive Performance Stock Unit that is outstanding immediately prior to the Effective Time and that is held by a Ralliant Employee (other than a Global Mobility Employee) whether vested or unvested, shall automatically be assumed by Ralliant at the Effective Time (each, a "Ralliant Performance Stock Unit") and shall continue to have, and be subject to, the same terms and conditions (including vesting schedule) as were applicable to the corresponding Fortive Performance Stock Unit immediately prior to the Effective Time, except that each grant of Ralliant Performance Stock Units shall relate to that number of shares of Ralliant Common Stock (with each discrete grant rounded up to the nearest whole share, subject to Section 4.5(a)) equal to the product of (x) the number of shares of Fortive Common Stock that were issuable upon the vesting of such Fortive Performance Stock Units immediately prior to the Effective Time and (y) the Equity Award Adjustment Ratio; provided that the applicable performance-based vesting conditions shall be treated as determined by the Compensation Committee of the Board prior to the Effective Time.

Section 4.4 Ralliant Stock Plan. Effective as of the Effective Time, Ralliant shall have adopted the Ralliant Corporation Stock Incentive Plan, which shall permit the grant and issuance of equity incentive awards denominated in Ralliant Common Stock as described in this Article IV.

Section 4.5 Global Mobility Employees. Each Fortive Option and Fortive Time-Based Restricted Stock Unit (in each case, whether or not vested) held by any Delayed Transfer Ralliant Employee whose transfer is delayed as a result of global mobility needs as described in clause (b)(ii) of the definition of Delayed Transfer Ralliant Employee or any Delayed Transfer Ralliant Employee located in Belgium (each, a "Global Mobility Employee") shall be treated as set forth in an Individual Agreement entered into with such Global Mobility Employee prior to the Effective Time or, if no such Individual Agreement is entered into, shall be treated as if such Global Mobility Employee were a Fortive Employee (provided that Section 2.3(d) shall still apply with respect to such award).

Section 4.6 General Terms.

(a) All of the adjustments described in this Article IV shall be effected in accordance with Sections 424 and 409A of the Code, in each case to the extent applicable. Each equity incentive award held by a Ralliant Employee (other than a Global Mobility Employee) that is outstanding as of immediately prior to the Effective Time and granted pursuant to the Fortive Stock Plan shall be treated as described in this Article IV; provided, however, that, prior to the Effective Time, the Compensation Committee of the Board may provide (i) for different treatment with respect to some or all of the awards held by Ralliant Employees located outside of the United States to the extent that the Compensation Committee of the Board deems such treatment necessary or appropriate, including to avoid adverse Tax consequences to such Ralliant Employees, (ii) for different treatment with respect to any Global Mobility Employee to the extent that the Compensation Committee of the Board deems such treatment to be necessary or appropriate in light of the fact that the Global Mobility Employee is not expected to become employed by a member of the Ralliant Group until the Delayed Transfer Date, and (iii) for the adjustment of any performance conditions. Any such adjustments made by the Compensation Committee of the Board pursuant to the foregoing sentence shall be deemed incorporated by reference herein as if fully set forth below and shall be binding on the Parties and their respective Affiliates. In furtherance of the foregoing, to address the potential adverse Tax consequences to any Ralliant Employee located outside of the United States each discrete grant of Ralliant Time-Based Restricted Stock Units held by a Ralliant Employee located in Canada or France and in any other jurisdiction as determined by the Compensation Committee of the Board (or its delegee) shall in all events be rounded down to the nearest whole share.

(b) The Parties shall use their reasonable best efforts to maintain effective registration statements with the Securities Exchange Commission with respect to the awards described in this Article IV, to the extent that any such registration statement is required by applicable Law.

(c) The Parties hereby acknowledge that the provisions of this Article IV are intended to achieve certain Tax, legal and accounting objectives and, in the event that such objectives are not achieved, the Parties agree to negotiate in good faith regarding such other actions that may be necessary or appropriate to achieve such objectives.

ARTICLE V

ADDITIONAL MATTERS

Section 5.1 Cash Incentive Programs. For any Fortive cash incentive or sales commission performance period that has not concluded as of the date on which the employment of the applicable Ralliant Employees is transferred to Ralliant (the "Open Incentive Obligations"), Ralliant shall provide that each applicable Ralliant Employee shall continue to be eligible to receive a cash incentive bonus or sales commission payment in accordance with the same terms and conditions as applied to such Ralliant Employee under the corresponding Fortive incentive or sales commission program as in effect immediately prior to the date of such transfer, as equitably adjusted (if applicable) by the Compensation Committee of the Board to the extent necessary to reflect the transactions contemplated by the Separation Agreement; provided that, in no event shall the aggregate incentive amounts paid to the applicable Ralliant Employees in respect of such applicable period, be less than the Accrued Incentive Amount. Notwithstanding any provision of this Agreement or the Separation Agreement to the contrary, (a) Fortive shall not transfer assets in respect of the Accrued Incentive Amount or the Open Incentive Obligations, and (b) effective as of the date on which the employment of the applicable Ralliant Employees is transferred to Ralliant, Ralliant shall assume and perform, discharge, fulfill and satisfy all Liabilities and obligations in respect of the Accrued Incentive Amount and the Open Incentive Obligations.

Section 5.2 Time-Off Benefits. Unless otherwise required in a Collective Bargaining Agreement, the Transfer Regulations or applicable Law, Ralliant shall (a) credit each Ralliant Employee with the amount of accrued but unused vacation time, paid time-off and other time-off benefits as such Ralliant Employee had with the Fortive Group as of immediately before the date on which the employment of the Ralliant Employee transfers to Ralliant, and (b) permit each such Ralliant Employee to use such accrued but unused vacation time, paid time off and other time-off benefits in the same manner and upon the same terms and conditions as the Ralliant Employee would have been so permitted under the terms and conditions of the applicable Fortive policies in effect for the year in which such transfer of employment occurs, up to and including full exhaustion of such transferred unused vacation time, paid-time off and other time-off benefits (if such full exhaustion would be permitted under the applicable Fortive policies in effect for that year in which the transfer of employment occurs).

Section 5.3 Workers' Compensation Liabilities. Effective no later than the Effective Time, Ralliant shall assume all Liabilities for Ralliant Employees, Ralliant Independent Contractors and Former Ralliant Service Providers related to any and all workers' compensation injuries, incidents, conditions, claims or coverage, whenever incurred (including claims incurred prior to the Effective Time, but not reported until after the Effective Time), and Ralliant shall be fully responsible for the administration, management and payment of all such claims and the performance, discharge, fulfillment and satisfaction of all such Liabilities taking into account section 8.1 of the Separation Agreement regarding insurance matters. Notwithstanding the foregoing, if Ralliant is unable to assume any such Liability or the administration, management or payment of any such claim solely because of the operation of applicable Law, Fortive shall retain such Liabilities and Ralliant shall reimburse and otherwise fully indemnify Fortive (for the avoidance of doubt, in accordance with Section 2.3(c)) for all such Liabilities, including the costs of administering the plans, programs or arrangements under which any such Liabilities have accrued or otherwise arisen (such that the Parties are in the same net economic position as they would have been in had such Liabilities been assumed by the applicable member of the applicable Group pursuant to this Agreement).

Section 5.4 COBRA Compliance in the United States. Effective as of the Distribution Date, Ralliant shall assume and be responsible for administering compliance with the health care continuation requirements of COBRA, in accordance with the provisions of the Ralliant Welfare Plans, with respect to Ralliant Employees or Ralliant Former Service Providers who incurred a COBRA qualifying event under a Ralliant Welfare Plan at any time on or after the Distribution Date and/or any COBRA qualifying event in connection with the transactions described in the Separation Agreement. Ralliant shall also be responsible for administering compliance with the health care continuation requirements of COBRA, and the corresponding provisions of the Ralliant Welfare Plans with respect to Ralliant Employees and their covered dependents who incur a COBRA qualifying event or loss of coverage under the Ralliant Welfare Plans at any time on or after the Distribution Date.

Section 5.5 Retention Bonuses. If requested in writing by Fortive, Ralliant shall take all necessary actions (including withholding, paying and remitting Taxes, including payroll Taxes) to facilitate the payment of any retention bonuses on behalf of a member of the Fortive Group to any Ralliant Employees that relate to the transactions contemplated by the Separation Agreement that become payable after the Distribution Date.

Section 5.6 Code Section 409A. Notwithstanding anything in this Agreement to the contrary, the Parties shall negotiate in good faith regarding the need for any treatment different from that otherwise provided herein with respect to the payment of compensation to ensure that the treatment of such compensation does not cause the imposition of a Tax under Section 409A of the Code. In no event, however, shall any Party be liable to another in respect of any Taxes imposed under, or any other costs or Liabilities relating to, Section 409A of the Code.

Section 5.7 Payroll Taxes and Reporting; CARES Act and ARP Act.

(a) The Parties shall, to the extent practicable, (i) treat Ralliant or a member of the Ralliant Group as a "successor employer" and Fortive (or the appropriate member of the Fortive Group) as a "predecessor," within the meaning of Sections 3121(a)(1) and 3306(b)(1) of the Code, with respect to Ralliant Employees for purposes of Taxes imposed under the United States Federal Unemployment Tax Act or the United States Federal Insurance Contributions Act, and (ii) cooperate with each other to avoid, to the extent possible, the filing of more than one IRS Form W-2 with respect to each Ralliant Employee for the calendar year in which the Effective Time occurs.

(b) Effective as of the Effective Time (or, if later, the applicable Delayed Transfer Date), Ralliant shall, or shall cause one or more members of the Ralliant Group to, assume and perform, discharge, fulfill and satisfy all Liabilities in respect of the Payment of any employment taxes that have been delayed pursuant to Section 2302 of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") and Section 9651 of the American Rescue Plan Act of 2021 ("ARP Act") with respect to any Ralliant Employee or Former Ralliant Service Provider, and, if applicable, shall timely reimburse Fortive in accordance with Section 2.3(c) for any such amounts that are required to be paid by Fortive in accordance with applicable Law. Fortive shall retain the benefit of any Tax credit allowed pursuant to Section 2301 of the CARES Act and Section 9651 of the ARP Act with respect to any "qualified wages" (as defined in the CARES Act and the ARP Act, respectively) paid to any Ralliant Employee or Ralliant Employee Service Provider after March 12, 2020 and prior to the Effective Time (or, if later, the applicable Delayed Transfer Date).

Section 5.8 Regulatory Filings. Subject to applicable Law and the Tax Matters Agreement, Fortive shall retain responsibility for all employee-related regulatory filings for reporting periods ending at or prior to the Effective Time, except for Equal Employment Opportunity Commission EEO-1 reports and affirmative action program (AAP) reports and responses to Office of Federal Contract Compliance Programs (OFCCP) submissions, for which Fortive shall provide data and information (to the extent permitted by applicable Laws) to Ralliant, which shall be responsible for making such filings in respect of Ralliant Employees.

Section 5.9 Disability.

(a) To the extent that any Ralliant Employee is, as of the Distribution Date, receiving payments as part of any short-term disability program that is part of a Fortive Welfare Plan, such Ralliant Employee's rights to continued short-term disability benefits (i) will end under any Fortive Welfare Plan as of the Distribution Date; and (ii) all remaining rights will be recognized under a Ralliant Welfare Plan as of the Distribution Date, and the remainder (if any) of such Ralliant Employee's short-term disability benefits will be paid by a Ralliant Welfare Plan. In the event that any Ralliant Employee described above shall have any dispute with the short-term disability benefits they are receiving under a Ralliant Welfare Plan, any and all appeal rights of such employees shall be realized through the Ralliant Welfare Plan (and any appeal rights such Ralliant Employee may have under any Fortive Welfare Plan will be limited to benefits received and time periods occurring prior to the Distribution Date).

(b) The Fortive Group shall retain all Liabilities for providing long-term disability benefits under a Fortive Welfare Plan with respect to any Ralliant Employee and any Former Ralliant Service Provider who is on long-term disability on the Distribution Date or becomes eligible to receive long-term disability benefits under a Fortive Welfare Plan that provides long-term disability benefits, but only with respect to benefits arising from long-term disability claims incurred by any Ralliant Employee or Former Ralliant Service Provider prior to the Distribution Date and only to the extent that such individual is entitled to such benefit. For this purpose, a disability claim shall be considered incurred on the date of the occurrence of the event or condition giving rise to disability. For the avoidance of doubt, if, at the Distribution Date, a Ralliant Employee is receiving short-term disability benefits due to an event or condition that occurred prior to the Distribution Date, such Ralliant Employee shall remain a Ralliant Employee and to the extent that such Ralliant Employee subsequently becomes entitled to long-term disability benefits under a Fortive Welfare Plan, such Ralliant Employee's rights to long-term disability benefits will be recognized under a Fortive Welfare Plan, and such Ralliant Employee's long-term disability benefits will be paid by a Fortive Welfare Plan, but only to the extent that such individual is entitled to such benefit.

(c) For any Former Ralliant Service Provider who is, as of the Effective Time, receiving payments as part of any long-term disability program that is part of a Fortive Welfare Plan, and has been receiving payments from such plan for twelve (12) months or fewer before the Effective Time, to the extent that such Former Ralliant Service Provider may have any "return to work" rights under the terms of such Fortive Welfare Plan, such Former Ralliant Service Provider's eligibility for reemployment shall be with Ralliant or a member of the Ralliant Group, subject to availability of a suitable position (with such availability to be determined in the sole discretion by Ralliant or the applicable member of the Ralliant Group), provided, however, that, notwithstanding the foregoing, no Former Ralliant Service Provider described in this subsection will be eligible for reemployment as described in this subsection after the first anniversary of the Effective Time.

Section 5.10 Certain Requirements. Notwithstanding anything in this Agreement to the contrary, if the Transfer Regulations, the terms of a Collective Bargaining Agreement or applicable Law require that any assets or Liabilities be retained by the Fortive Group or transferred to or assumed by the Ralliant Group in a manner that is different from that set forth in this Agreement, such retention, transfer or assumption shall be made in accordance with the terms of such Collective Bargaining Agreement or applicable Law and shall not be made as otherwise set forth in this Agreement.

Section 5.11 No Hire and No Solicitation of Employees.

(a) From and after the Distribution Date until the date that is six (6) months from Distribution Date (the "Nonhire Restricted Period"), none of Fortive, Ralliant or any member of their respective Groups will, without the prior written consent of a duly authorized officer of the other applicable Party, either directly or indirectly, on their own behalf or in the service or on behalf of others, agree to an employment, contractual or other relationship or otherwise hire, retain or employ any Nonhire Restricted Employee. For purposes of this Section 5.11(a), "Nonhire Restricted Employee" means each individual who, during the Nonhire Restricted Period, is an employee at the level of M20 or above of the other Party's Group. Notwithstanding the foregoing, nothing in this Section 5.11(a) shall restrict or preclude Fortive, Ralliant or any member of their respective Groups from hiring any Nonhire Restricted Employee (i) whose employment has been involuntarily terminated by the other Party's Group; or (ii) who has been identified as a Delayed Transfer Fortive Employee or a Delayed Transfer Ralliant Employee.

(b) From and after the Distribution Date until the date that is eighteen (18) months from the Distribution Date (the "Nonsolicit Restricted Period"), none of Fortive, Ralliant or any member of their respective Groups will, without the prior written consent of the other applicable Party, either directly or indirectly, on their own behalf or in the service or on behalf of others, including in-house or external recruiters, solicit, aid, induce or encourage any Nonsolicit Restricted Employee to leave his or her employment with Fortive, Ralliant, or a member of their respective Groups. For purposes of this Section 5.11(b), "Nonsolicit Restricted Employee" means each individual who, during the Nonhire Restricted Period, is an employee of the other Party's Group. Notwithstanding the foregoing, nothing in this Section 5.11(b) shall restrict or preclude Fortive, Ralliant or any member of their respective Groups from soliciting a Nonsolicit Restricted Employee: (i) after the employee has made an initial inquiry or submitted an application to a job posting, provided that the applicable Party did not encourage or advise the employee to make the initial inquiry or application; (ii) whose employment has been involuntarily terminated by the other Party's Group; or (iii) sixty (60) days or more following the Nonsolicit Restricted Employee's resignation from the other Party's Group.

ARTICLE VI

GENERAL AND ADMINISTRATIVE

Section 6.1 Employer Rights. Nothing in this Agreement shall be deemed to be an amendment to any Fortive Benefit Arrangement or Ralliant Benefit Arrangement or to prohibit any member of the Fortive Group or Ralliant Group, as the case may be, from amending, modifying or terminating any Fortive Benefit Arrangement or Ralliant Benefit Arrangement at any time within its sole discretion.

Section 6.2 Effect on Employment. Nothing in this Agreement is intended to or shall confer upon any employee or former employee of Fortive, Ralliant or any of their respective Affiliates any right to continued employment, or any recall or similar rights to any such individual on layoff or any type of approved leave.

Section 6.3 Consent of Third Parties. If any provision of this Agreement is dependent on the Consent of any third party and such Consent is withheld, the Parties shall use their reasonable best efforts to implement the applicable provisions of this Agreement to the fullest extent practicable. If any provision of this Agreement cannot be implemented due to the failure of such third party to consent, the Parties hereto shall negotiate in good faith to implement the provision (as applicable) in a mutually satisfactory manner.

Section 6.4 Access to Employees. On and after the Effective Time, Fortive and Ralliant shall, or shall cause each of their respective Affiliates to, make available to each other those of their employees who may reasonably be needed in order to defend or prosecute any legal or administrative action (other than a legal action between Fortive and Ralliant) to which any employee or director of the Fortive Group or the Ralliant Group or any Fortive Benefit Arrangement or Ralliant Benefit Arrangement is a party and which relates to a Fortive Benefit Arrangement or Ralliant Benefit Arrangement. The Party to whom an employee is made available in accordance with this Section 6.4 shall pay or reimburse the other Party for all reasonable expenses which may be incurred by such employee in connection therewith, including all reasonable travel, lodging, and meal expenses, but excluding any amount for such employee's time spent in connection herewith.

Section 6.5 Beneficiary Designation/Release of Information/Right to Reimbursement. To the extent permitted by applicable Law and except as otherwise provided for in this Agreement, all beneficiary designations, authorizations for the release of Information and rights to reimbursement made by or relating to Ralliant Employees under Fortive Benefit Arrangements shall be transferred to and be in full force and effect under the corresponding Ralliant Benefit Arrangements until such beneficiary designations, authorizations or rights are replaced or revoked by, or no longer apply, to the relevant Ralliant Employee.

Section 6.6 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and, except to the extent otherwise expressly provided herein, nothing in this Agreement, express or implied, is intended to confer any rights, benefits, remedies, obligations or Liabilities under this Agreement upon any Person, including any Ralliant Employee or other current or former employee, officer, director or contractor of the Fortive Group or Ralliant Group, other than the Parties and their respective successors and assigns. Nothing in this Agreement is intended to amend any employee benefit plan or affect the applicable plan sponsor's right to amend or terminate any employee benefit plan pursuant to the terms of such plan.

Section 6.7 No Acceleration of Benefits. Except as otherwise provided in this Agreement, no provision of this Agreement shall be construed to create any right, or accelerate vesting or entitlement, to any compensation or benefit whatsoever on the part of any Ralliant Employee or other former, current or future employee of the Fortive Group or Ralliant Group under any Benefit Arrangement of the Fortive Group or Ralliant Group.

Section 6.8 Employee Benefits Administration. At all times following the date hereof, the Parties will cooperate in good faith as necessary to facilitate the administration of employee benefits and the resolution of related employee benefit claims with respect to Ralliant Employees, Former Ralliant Service Providers and employees and other service providers of Fortive, as applicable, including with respect to the provision of employee level information necessary for the other Party to manage, administer, finance and file required reports with respect to such administration.

ARTICLE VII

MISCELLANEOUS

Section 7.1 Entire Agreement. Subject to Section 9.1 of the Separation Agreement, this Agreement and the Separation Agreement, including the Exhibits and Schedules thereto, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter.

Section 7.2 Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

Section 7.3 Survival of Agreements. Except as otherwise contemplated by this Agreement, all covenants and agreements of the Parties contained in this Agreement shall survive the Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 7.4 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in English, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email or by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 7.4):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

To Ralliant:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

Section 7.5 Amendment. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representatives of the Parties against whom it is sought to enforce such waiver, amendment, supplement or modification.

Section 7.6 Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party hereto without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable to (a) with respect to Fortive, an Affiliate of Fortive, or (b) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant party hereto by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party to this Agreement; provided, however, that, in the case of each of the preceding clauses (a) and (b), no assignment permitted by this Section 7.6 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 7.7 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 7.8 Termination. This Agreement may be terminated at any time prior to the Effective Time by and in the sole discretion of Fortive without the approval of Ralliant or the stockholders of Fortive. In the event of such termination prior to the Effective Time, no Party (nor any of its directors, officers or employees) shall have any liability of any kind to the other Party or any other Person by reason of this Agreement. After the Effective Time, this Agreement may not be terminated except by an agreement in writing signed by Fortive and Ralliant.

Section 7.9 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Effective Time, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 7.10 Title and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. Unless otherwise indicated, all "Section" references in this Agreement are to sections of this Agreement.

Section 7.11 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

Section 7.12 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 7.13 Interpretation. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

Section 7.14 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 7.15 No Waiver. No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 7.16 No Admission of Liability. The allocation of Assets and Liabilities herein is solely for the purpose of allocating such Assets and Liabilities between Fortive and Ralliant and is not intended as an admission of liability or responsibility for any alleged Liabilities vis-à-vis any third party, including with respect to the Liabilities of any non-wholly owned subsidiary of Fortive or Ralliant.

Section 7.17 Tax Treatment of Payments. Unless otherwise required by a Final Determination, for U.S. federal income Tax purposes and all other applicable Tax purposes, any payment made pursuant to this Agreement shall be treated in accordance with Section 5.4 of the Tax Matters Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

FORTIVE CORPORATION

By: /s/ Olumide Soroye
Name: Olumide Soroye
Title: President and Chief Executive Officer of Intelligent Operating Solutions and Advanced Healthcare Solutions Segments

RALLIANT CORPORATION

By: /s/ Tamara S. Newcombe
Name: Tamara S. Newcombe
Title: President and Chief Executive Officer

[Employee Matters Agreement Signature Page]

Exhibit 10.2

TAX MATTERS AGREEMENT

by and between

FORTIVE CORPORATION

and

RALLIANT CORPORATION

Dated as of June 27, 2025

TABLE OF CONTENTS

Article VIII

RETENTION OF RECORDS; ACCESS

Article IX

DISPUTE RESOLUTION

Article X

MISCELLANEOUS PROVISIONS

TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (this "Agreement"), is entered into as of June 27, 2025 between Fortive Corporation, a Delaware corporation ("Fortive"), and Ralliant Corporation, a Delaware corporation ("Ralliant" and, together with Fortive, the "Parties," and each, a "Party"). Capitalized terms used in this Agreement and not defined herein shall have the meanings ascribed to such terms in the Separation and Distribution Agreement, dated as of the date hereof, between the Parties (the "Separation Agreement").

R E C I T A L S

WHEREAS, the board of directors of Fortive has determined that it is appropriate, desirable and in the best interests of Fortive and its stockholders to separate the Ralliant Business from Fortive's other businesses, creating Ralliant as a new subsidiary company to which Fortive will transfer, directly or indirectly, the assets and liabilities of the Ralliant Business (the "Separation") and, following the Separation, to undertake the Distribution;

WHEREAS, Ralliant has been incorporated for these purposes and has not engaged in activities except those incidental to its formation and in preparation for the Distribution;

WHEREAS, Fortive will effect certain restructuring transactions described in the Separation Plan for the purpose of aggregating the Ralliant Business, the Ralliant Assets and the Ralliant Liabilities in the Ralliant Group prior to the Distribution (collectively, the "Reorganization");

WHEREAS, in connection with the Reorganization and pursuant to the Plan of Reorganization, Fortive will contribute the assets of, and entities conducting, the Ralliant Business, including any Cash Adjustment or Restricted Jurisdiction Cash Adjustment amount payable by Fortive to Ralliant, to Ralliant in exchange for (i) the issuance of shares of Ralliant Common Stock (actual or constructive), (ii) the assumption of liabilities associated with the Ralliant Business, (iii) the payment of the Ralliant Cash Payment and (iv) the payment of any Cash Adjustment amount payable by Ralliant to Fortive (collectively, the "Contribution");

WHEREAS, Fortive will distribute all of the outstanding Ralliant stock to its shareholders as a *pro rata* dividend (the "Distribution");

WHEREAS, Fortive intends to effect the Distribution in a transaction, that, taken together with the Contribution, is intended to qualify as tax-free for U.S. federal income Tax purposes under Sections 368(a)(1)(D), 355 and 361(c) of the Code;

WHEREAS, certain members of the Fortive Group, on the one hand, and certain members of the Ralliant Group, on the other hand, file certain Tax Returns on a consolidated, combined, unitary or similar basis for certain federal, state, local and foreign Tax purposes; and

WHEREAS, the Parties desire to (a) provide for the payment of Tax liabilities and entitlement to refunds thereof, allocate responsibility for, and cooperation in, the filing of Tax Returns, and provide for certain other matters relating to Taxes and (b) set forth certain covenants and indemnities relating to the preservation of the tax-free status of the relevant Transactions.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

1.1 General. As used in this Agreement, the following terms shall have the following meanings:

"Accounting Firm" shall have the meaning set forth in Section 9.1.

"Action" shall have the meaning set forth in the Separation Agreement.

"Adjustment" shall mean an adjustment of any item of income, gain, loss, deduction, credit or any other item affecting Taxes of a taxpayer pursuant to a Final Determination.

"Affiliate" shall mean, with respect to a Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the specified Person. For this purpose, "control" of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through ownership of voting securities, by contract or otherwise. The term "Affiliate" shall refer to Affiliates of a Person as determined immediately after the Distribution and thereafter.

"Agreement" shall have the meaning set forth in the preamble hereto.

"Ancillary Agreement" shall have the meaning set forth in the Separation Agreement.

"Business Day" shall have the meaning set forth in the Separation Agreement.

"Capital Stock" shall mean all classes or series of capital stock, including (i) common stock, (ii) all options, warrants and other rights to acquire such capital stock and (iii) all instruments properly treated as stock for U.S. federal income Tax purposes.

"Cash Adjustment" shall have the meaning set forth in the Separation Agreement.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Contribution" shall have the meaning set forth in the recitals hereto.

"Controlling Party" shall mean, with respect to a Tax Contest, the Party entitled to control such Tax Contest pursuant to Sections 6.2, 6.3, 6.4 and 6.5 of this Agreement.

"Distribution" shall have the meaning set forth in the recitals hereto.

"Distribution Date" shall have the meaning set forth in the Separation Agreement.

"Distribution Taxes" shall mean any Taxes incurred as a result of the failure of any of the Transactions to qualify for the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions.

"Distribution-Related Tax Contest" shall mean any Tax Contest in which the IRS, another Taxing Authority, or any other Person asserts a position that could reasonably be expected to (i) adversely affect, jeopardize or prevent (x) the Tax-Free Status of the Transactions or (y) the Tax Treatment of the Transactions or (ii) otherwise affect the amount of Taxes imposed with respect to any of the Transactions.

"Effective Time" shall have the meaning set forth in the Separation Agreement.

"Employee Matters Agreement" shall have the meaning set forth in the Separation Agreement.

"Employment Tax" shall mean those Liabilities (as defined in the Separation Agreement) for Taxes which are allocable pursuant to the provisions of the Employee Matters Agreement.

"Employment Tax Credit" shall mean any Tax credit allocated to Fortive or a member of the Fortive Group pursuant to the provisions of the Employee Matters Agreement.

"Federal Income Tax" shall mean any Tax imposed by Subtitle A of the Code (other than an Employment Tax) and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"Federal Other Tax" shall mean any Tax imposed by the federal government of the United States other than any Federal Income Taxes, and any interest, penalties, additions to tax or additional amounts in respect of the foregoing.

"Federal Tax" shall mean any Federal Income Tax or Federal Other Tax.

"Final Determination" shall mean the final resolution of liability for any Tax for any taxable period, by or as a result of (i) IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the Laws of a state, local, or foreign taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of Law) the right of the taxpayer to file a claim for a Tax Benefit or the right of the Taxing Authority to assert a further deficiency in respect of the relevant issue or adjustment or for such taxable period (as the case may be), (ii) a final decision, judgment, decree or other order by any court of competent jurisdiction that can no longer be appealed, (iii) a final settlement with the IRS, a closing agreement or accepted offer in compromise under Section 7121 or 7122 of the Code, or a comparable agreement under the Laws of other jurisdictions, which resolves the entire Tax liability for any taxable period, (iv) any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund or credit may be recovered (including by way of offset) by the jurisdiction imposing the Tax, or (v) any other final resolution, including by reason of the expiration of the applicable statute of limitations or the execution of a pre-filing agreement with the IRS or other Taxing Authority.

"Foreign Income Tax" shall mean any Tax, other than a Pillar Two Tax, imposed by any foreign country or any possession of the United States, or by any political subdivision of any foreign country or United States possession, which is an income Tax as defined in Treasury Regulations Section 1.901-2, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"Foreign Other Tax" shall mean any Tax imposed by any foreign country or any possession of the United States, or by any political subdivision of any foreign country or United States possession, other than (i) any Foreign Income Tax and (ii) any Pillar Two Tax, and any interest, penalties, additions to tax or additional amounts in respect of the foregoing.

"Foreign Tax" shall mean any Foreign Income Tax or Foreign Other Tax. For the absence of doubt, a Pillar Two Tax is not a Foreign Tax.

"Fortive" shall have the meaning set forth in the preamble hereto.

"Fortive Affiliated Group" shall mean an affiliated group (as that term is defined in Section 1504 of the Code and the regulations thereunder) of which Fortive is the common parent.

"Fortive Common Stock" shall have the meaning set forth in the Separation Agreement.

"Fortive Federal Consolidated Income Tax Return" shall mean any U.S. federal income Tax Return for a Fortive Affiliated Group.

"Fortive Group" shall have the meaning set forth in the Separation Agreement.

"Fortive Retained Assets" shall have the meaning set forth in the Separation Agreement.

"Fortive Retained Business" shall have the meaning set forth in the Separation Agreement.

"Fortive Retained Liabilities" shall have the meaning set forth in the Separation Agreement.

"Fortive Separate Return" shall mean any Tax Return of or including any member of the Fortive Group (including any consolidated, combined, unitary or similar return) that does not include any member of the Ralliant Group.

"Gain Recognition Agreement" shall mean a gain recognition agreement as described in Treasury Regulations Section 1.367(a)-8 or any successor provision thereto.

"Group" shall mean either the Fortive Group or the Ralliant Group, as the context requires.

"High-Level Dispute" shall mean any dispute or disagreement (i) relating to liability with respect to Distribution Taxes and any related Tax-Related Losses or (ii) in which the amount of liability in dispute exceeds $10,000,000.

"Indemnifying Party" shall have the meaning set forth in Section 5.2(a).

"Indemnitee" shall have the meaning set forth in Section 5.2(a).

"Internal Distribution" shall mean any distribution or exchange of stock of a subsidiary of Fortive (determined prior to the Distribution), or other transaction having the same effect, in each case, together with related transactions, that is intended to qualify as a reorganization described in Sections 368(a)(1)(D) and 355 of the Code or a distribution described in Section 355(a) of the Code.

"IRS" shall mean the United States Internal Revenue Service or any successor thereto, including, but not limited to its agents, representatives, and attorneys.

"IRS Ruling" shall mean any U.S. federal income Tax ruling and any supplements thereto, issued to Fortive by the IRS in connection with the Transactions.

"IRS Ruling Request" shall mean the letter filed by Fortive with the IRS on December 4, 2024 (including all attachments, exhibits, and other materials submitted with such letter) requesting a ruling regarding certain tax consequences of the Transactions and any amendment or supplement to such ruling request letter.

"Joint Return" shall mean any Tax Return that includes, by election or otherwise, one or more members of the Fortive Group together with one or more members of the Ralliant Group.

"Law" shall have the meaning set forth in the Separation Agreement.

"Non-Controlling Party" shall mean, with respect to a Tax Contest, the Party that is not entitled to control such Tax Contest pursuant to Sections 6.2, 6.3, 6.4 and 6.5 of this Agreement.

"Parties" shall have the meaning set forth in the preamble hereto.

"Past Practices" shall have the meaning set forth in Section 3.5.

"Person" shall have the meaning set forth in the Separation Agreement.

"Pillar Two Provisions" shall mean the model rules published by the Organisation for Economic Co-operation and Development as "Tax Challenges Arising from the Digitalisation of the Economy – Global Anti-Base Erosion Model Rules (Pillar Two): Inclusive Framework on BEPS" and any legislation of any jurisdiction introduced pursuant to, or in order to adopt, implement or conform to, such model rules (or similar rules based on such model rules).

"Pillar Two Taxes" shall mean any Taxes with respect to any Pre-Distribution Period imposed by, or paid or payable to any Taxing Authority pursuant to or in connection with any Pillar Two Provisions.

"Plan of Reorganization" shall mean the plan of reorganization for the Contribution, Distribution and related transactions set forth as Annex A of the Separation Agreement.

"Post-Distribution Period" shall mean any taxable period (or portion thereof) beginning after the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period beginning after the Distribution Date.

"Pre-Distribution Period" shall mean any taxable period (or portion thereof) ending on or before the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period ending at the end of the day on the Distribution Date.

"Prepaid Transaction Tax Amounts" shall mean any cash amounts held by any member of the Ralliant Group as of immediately after the Effective Time, which cash amounts are designated by Fortive in its sole discretion for the payment of Transaction Taxes.

"Proposed Acquisition Transaction" shall mean a transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and Treasury Regulations Section 1.355-7, or any other regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction is supported by Ralliant management or shareholders, is a hostile acquisition, or otherwise, as a result of which Ralliant would merge or consolidate with any other Person or as a result of which one or more Persons would (directly or indirectly) acquire, or have the right to acquire, from Ralliant and/or one or more holders of Ralliant Capital Stock, respectively, any amount or number of shares of Ralliant Capital Stock, that would, when combined with any other direct or indirect changes in ownership of Ralliant Capital Stock pertinent for purposes of Section 355(e) of the Code and/or the Treasury Regulations promulgated thereunder, comprise forty percent (40%) or more of (i) the value of all outstanding shares of stock of Ralliant as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series, or (ii) the total combined voting power of all outstanding shares of voting stock of Ralliant as of the date of the such transaction, or in the case of a series of transactions, the date of the last transaction of such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (i) the adoption by Ralliant of a shareholder rights plan or (ii) issuances by Ralliant that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulations Section 1.355-7(d). For purposes of determining whether a transaction constitutes an indirect acquisition, any recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof is intended to monitor compliance with Section 355(e) of the Code and the Treasury Regulations promulgated thereunder and shall be interpreted accordingly. Any clarification of, or change in, the statute or regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation. For the avoidance of doubt, any references to Ralliant in this definition and related provisions of this Agreement shall include a reference to any successor thereto.

"Ralliant" shall have the meaning set forth in the preamble hereto.

"Ralliant Active Trade or Business" shall mean the active conduct (as defined in Section 355(b)(2) of the Code and the Treasury Regulations thereunder) by Ralliant and its "separate affiliated group" (as defined in Section 355(b)(3)(B) of the Code) of the Pacific Scientific Business (as defined in the IRS Ruling Request and as further described in the Tax Materials) as conducted immediately prior to the Distribution.

"Ralliant Assets" shall have the meaning set forth in the Separation Agreement.

"Ralliant Business" shall have the meaning set forth in the Separation Agreement.

"Ralliant Capital Stock" shall mean all classes or series of capital stock of Ralliant, including (i) the Ralliant Common Stock, (ii) all options, warrants and other rights to acquire such capital stock and (iii) all instruments properly treated as stock in Ralliant for U.S. federal income Tax purposes.

"Ralliant Carryback" shall mean any net operating loss, net capital loss, excess tax credit, or other similar Tax Item of any member of the Ralliant Group which may or must be carried from one taxable period to another prior taxable period under the Code or other applicable Tax Law.

"Ralliant Cash Payment" shall have the meaning set forth in the Separation Agreement.

"Ralliant Common Stock" shall have the meaning set forth in the Separation Agreement.

"Ralliant Disqualifying Action" shall mean (i) any action (or the failure to take any action) by any member of the Ralliant Group after the Distribution (including entering into any agreement, understanding or arrangement or any negotiations with respect to any transaction or series of transactions), (ii) any event (or series of events) after the Distribution involving the Ralliant Capital Stock or any stock or assets of any member of the Ralliant Group, (iii) any action, failure to act or transaction prohibited or required, as applicable, pursuant to Section 4.2(b) (regardless of whether the requirements of Section 4.2(e) are satisfied with respect to such action, failure to act or transaction) or Section 4.2(c) (regardless of whether Fortive consents to any such action, failure to act or transaction), or (iv) any breach by Ralliant or any member of the Ralliant Group after the Distribution of any representation, warranty or covenant made by it in this Agreement, the Separation Agreement or any Ancillary Agreement, that, in each case, would adversely affect the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions; provided, however, that the term "Ralliant Disqualifying Action" shall not include any action required pursuant to any Ancillary Agreement (other than this Agreement) or that is undertaken pursuant to the Separation or the Distribution.

"Ralliant Foreign Income Taxes" shall have the meaning set forth in Section 2.5(a).

"Ralliant Foreign Other Taxes" shall have the meaning set forth in Section 2.5(d).

"Ralliant Group" shall have the meaning set forth in the Separation Agreement.

"Ralliant Liabilities" shall have the meaning set forth in the Separation Agreement.

"Ralliant Section 355 Affiliate" shall mean any member of the Ralliant Group that was a "controlled corporation" or a "distributing corporation" (within the meaning of Section 355(b)(2) of the Code) in an Internal Distribution.

"Ralliant Separate Return" shall mean any Tax Return of or including any member of the Ralliant Group (including any consolidated, combined, unitary or similar return) that does not include any member of the Fortive Group.

"Ralliant State Income Taxes" shall have the meaning set forth in Section 2.3(a).

"Ralliant State Other Taxes" shall have the meaning set forth in Section 2.3(d).

"Reasonable Basis" shall mean reasonable basis within the meaning of Section 6662(d)(2)(B)(ii)(II) of the Code and the Treasury Regulations promulgated thereunder (or such other level of confidence required by the Code at that time to avoid the imposition of penalties).

"Refund" shall mean any refund, reimbursement, offset, credit, or other similar benefit in respect of Taxes (including any overpayment of Taxes that can be refunded or, alternatively, applied against other Taxes payable), including any interest paid on or with respect to such refund of Taxes.

"Reorganization" shall have the meaning set forth in the recitals.

"Responsible Company" shall mean, with respect to any Tax Return, the Party having responsibility for preparing and filing such Tax Return pursuant to this Agreement.

"Restricted Jurisdiction Cash Adjustment" shall have the meaning set forth in the Separation Agreement.

"Restricted Period" shall mean the period beginning (and including) the Distribution Date and ending on (and including) the first Business Day after the two-year anniversary of the Distribution Date.

"Reviewing Company" shall have the meaning set forth in Section 3.3(a).

"Section 4.2(d) Acquisition Transaction" shall mean any transaction or series of transactions that is not a Proposed Acquisition Transaction but would be a Proposed Acquisition Transaction if the percentage reflected in the definition of Proposed Acquisition Transaction were thirty percent (30%) instead of forty percent (40%). A Section 4.2(d) Acquisition Transaction shall also include any transaction or series of transactions described in the immediately preceding sentence but substituting references to Ralliant and Ralliant Capital Stock in the definition of "Proposed Acquisition Transaction" with references to each Ralliant Section 355 Affiliate and Capital Stock of each such Ralliant Section 355 Affiliate.

"Separate Return" shall mean a Fortive Separate Return or a Ralliant Separate Return, as the case may be.

"Separation" shall have the meaning set forth in the recitals.

"Separation Agreement" shall have the meaning set forth in the preamble hereto.

"Separation Plan" shall have the meaning set forth in the Separation Agreement.

"Specific Indemnities" shall have the meaning set forth in Section 2.9.

"Specified Transaction Taxes" shall mean the Transaction Taxes set forth on Schedule 1.1(a).

"State Income Tax" shall mean any Tax imposed by any state of the United States or by any political subdivision of any such state or the District of Columbia, or any city or municipality located therein, which is imposed on or measured by income, including state or local franchise or similar Taxes measured by income, as well as any state or local franchise, capital, or similar Taxes imposed in lieu of or in addition to a tax imposed on or measured by income and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"State Other Tax" shall mean any Tax imposed by any state of the United States or by any political subdivision of any such state or the District of Columbia, or any city or municipality located therein, other than any State Income Tax, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"State Tax" shall mean any State Income Tax or State Other Tax.

"Straddle Period" shall mean any taxable year or other taxable period that begins on or before the Distribution Date and ends after the Distribution Date.

"Subsidiary" shall have the meaning set forth in the Separation Agreement.

"Tax" or "Taxes" shall mean (i) all taxes, charges, fees, duties, levies, imposts, rates and other similar assessments and governmental charges of any kind imposed by any federal, state, local or non-United States Taxing Authority, including, without limitation, income, gross receipts, employment, estimated, excise, severance, stamp, occupation, premium, windfall profits, environmental, custom duties, property, sales, use, license, capital stock, transfer, franchise, registration, payroll, withholding, social security, unemployment, disability, value added, alternative, add-on minimum and other taxes, whether disputed or not, and including any interest, penalties, charges or additions attributable thereto, (ii) liability for the payment of any amount of the type described in clause (i) above arising as a result of being (or having been) a member of any Tax group or being (or having been) included or required to be included in any Tax Return related thereto, or as transferee or successor, and (iii) liability for the payment of any amount of the type described in clauses (i) or (ii) above as a result of any express or implied obligation to indemnify or otherwise assume or succeed to the liability of any other Person.

"Tax Advisor" shall mean any Tax counsel or accounting firm of recognized national standing in the United States (or, in the case of any Tax Opinion regarding the Tax treatment of any of the Transactions under the Laws of a foreign jurisdiction, in the relevant foreign jurisdiction).

"Tax Advisor Dispute" shall have the meaning set forth in Section 9.1.

"Tax Attribute" shall mean net operating losses, capital losses, research and experimentation credit carryovers, excess charitable contributions, investment tax credit carryovers, earnings and profits, foreign tax credit carryovers, overall foreign losses, overall domestic losses, previously taxed earnings and profits, separate limitation losses and any other similar losses, deductions, credits or other comparable items that could reduce a Tax liability for a past or future taxable period.

"Tax Benefit" shall mean any reduction in liability for Taxes (or increase in a Refund) as a result of any loss, deduction, Refund, reimbursement, offset, credit, or other item reducing any Taxes otherwise payable.

"Tax Certificates" shall mean any certificates of officers of Fortive and/or Ralliant, provided to Wachtell, Lipton, Rosen & Katz and any certificates of officers or other representatives of Fortive and/or Ralliant, provided to any other Tax Advisor in connection with any Tax Opinion issued in connection with the Transactions.

"Tax Contest" shall mean any pending or threatened audit, claim, dispute, suit, action, litigation, proposed assessment or other proceeding with respect to Taxes or Tax Benefits (including any administrative or judicial review of any claim for Refund).

"Tax Item" shall mean any item of income, gain, loss, deduction, or credit.

"Tax Law" shall mean the law of any Taxing Authority or political subdivision thereof relating to any Tax.

"Tax Materials" shall have the meaning set forth in Section 4.1(a).

"Tax Matter" shall have the meaning set forth in Section 7.1(a).

"Tax Opinion" shall mean any written opinion of Wachtell, Lipton, Rosen & Katz and any written opinion or memorandum of any other Tax Advisor, regarding certain tax consequences of certain transactions executed as part of the Transactions.

"Tax Records" shall mean any (i) Tax Returns, (ii) Tax Return work papers, (iii) documentation relating to any Tax Contests and (iv) any other books of account or records (whether or not in written, electronic, or other tangible or intangible forms and whether or not stored on electronic or any other medium) maintained or required to be maintained under the Code or other applicable Tax Laws or under any record retention agreement with any Taxing Authority.

"Tax Return" shall mean any return, report, certificate, form or similar statement or document (including any related supporting information or schedule attached thereto and any information return, amended tax return, claim for refund or declaration of estimated tax) supplied to or filed with, or required to be supplied to or filed with, a Taxing Authority, including any amendment thereof or supplement thereto, or any bill for or notice related to ad valorem or other similar Taxes received from a Taxing Authority, in each case, in connection with the determination, assessment or collection of any Tax or the administration of any laws, regulations or administrative requirements relating to any Tax.

"Tax Treatment of the Transactions" shall mean the Tax treatment of the Transactions (for the avoidance of doubt, other than the Tax treatment of the Transactions described in the definition of "Tax-Free Status of the Transactions") set forth on Schedule 1.1(b).

"Tax-Free Status of the Transactions" shall mean with respect to the Contribution and the Distribution, taken together, and each Internal Distribution, the qualification thereof as (i) in the case of the Contribution and the Distribution, taken together, as a "reorganization" described in Sections 368(a)(1)(D) and 355(a) of the Code and, in the case of each Internal Distribution, as a "reorganization" described in Sections 368(a)(1)(D) and 355(a) of the Code or a distribution described in Section 355(a) of the Code, as applicable and (ii) as a transaction in which (x) except in the case of any Internal Distribution that is expressly not structured and intended to qualify as a "reorganization" described in Section 368(a)(1)(D) because it does not involve a deemed or actual contribution of assets to the relevant "controlled corporation," cash or other property received is property with respect to which no gain is recognized pursuant to Section 361(a) or (b) of the Code, (y) except as set forth on Schedule 1.1(c), stock distributed (or deemed distributed) thereby is "qualified property" with respect to which no gain is recognized pursuant to Section 361(c) or Section 355(c)(2) of the Code, as applicable (and neither Section 355(d) nor Section 355(e) applies to treat such property as other than "qualified property" for such purposes) and (z) as a transaction in which no income or gain is recognized by any member of the Fortive Group, any member of the Ralliant Group or the holders of Fortive Common Stock pursuant to Sections 355, 361 and/or 1032 of the Code, other than, in the case of Fortive, Ralliant and the members of their respective Groups (as relevant), income or gain recognized as a result of intercompany items or excess loss accounts taken into account pursuant to the Treasury Regulations promulgated pursuant to Section 1502 of the Code.

"Tax-Related Losses" shall mean with respect to any Taxes (or any reduction in a Refund), (i) all accounting, legal and other professional fees, and court costs incurred in connection with such Taxes (or reduction in a Refund), as well as any other out-of-pocket costs, expenses or other liabilities incurred in connection with such Taxes (or reduction in a Refund); and (ii) all costs, expenses and damages associated with stockholder litigation or controversies and any amount paid by Fortive (or any of its Affiliates) or Ralliant (or any of its Affiliates) in respect of the liability of shareholders, whether paid to shareholders or to the IRS or any other Taxing Authority, in each case of this clause (ii), resulting from the failure of the Transactions to qualify for the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions.

"Taxing Authority" shall mean any governmental authority or any subdivision, agency, commission or entity thereof or any quasi-governmental or private body having jurisdiction over the assessment, determination, collection or imposition of any Tax (including the IRS).

"Transaction Taxes" shall mean all Taxes (including Taxes imposed on any member of the Fortive Group under Sections 951 or 951A of the Code) imposed on or with respect to the Transactions (including the Taxes set forth on Schedule 1.1(d)), regardless of whether such Taxes are paid prior to, at or following the Distribution, other than any Taxes resulting from the failure of the Transactions to qualify for the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions; provided, however, that Transaction Taxes shall not include any amounts for which Ralliant has an indemnification obligation pursuant to Sections 5.1(b)(ii) through (b)(v).

"Transactions" shall mean the Separation (including any transactions undertaken pursuant to the Separation Plan, the Reorganization and the Contribution), the Distribution, any related transactions and any transaction described on Schedule 1.1(e).

"Transition Services Agreement" shall have the meaning set forth in the Separation Agreement.

"Treasury Regulations" shall mean the regulations promulgated from time to time under the Code as in effect for the relevant tax period.

"Unqualified Tax Opinion" shall mean a "will" opinion, without substantive qualifications, of a Tax Advisor, which Tax Advisor is acceptable to Fortive, on which Fortive may rely to the effect that a transaction will not (i) affect the Tax-Free Status of the Transactions or (ii) adversely affect any of the conclusions set forth in any Tax Opinion or IRS Ruling regarding the Tax-Free Status of the Transactions; provided, that any such tax opinion obtained in connection with a proposed acquisition of Ralliant Capital Stock or the Capital Stock of a Ralliant Section 355 Affiliate entered into during the Restricted Period shall not qualify as an Unqualified Tax Opinion unless such tax opinion concludes that such proposed acquisition will not be treated as "part of a plan (or series of related transactions)," within the meaning of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, that includes the Distribution or any Internal Distribution. Any such tax opinion must assume that the Contribution and Distribution and each Internal Distribution would have qualified for the Tax-Free Status of the Transactions if the transaction in question did not occur.

ARTICLE II

PAYMENTS AND TAX REFUNDS

2.1 U.S. Federal Taxes Relating to Joint Returns.

(a) Fortive shall pay and be responsible for any and all Federal Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods.

(b) Ralliant shall pay and be responsible for any and all Federal Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) which Taxes are attributable to the Ralliant Business for all Post-Distribution Periods.

(c) Fortive shall pay and be responsible for any and all Federal Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination), for all Post-Distribution Periods, other than any Federal Income Taxes described in Section 2.1(b).

(d) Fortive shall pay and be responsible for any and all Federal Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods.

(e) Ralliant shall pay and be responsible for any and all Federal Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) which Taxes are attributable to the Ralliant Business for all Post-Distribution Periods.

(f) Fortive shall pay and be responsible for any and all Federal Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Post-Distribution Periods, other than any Federal Other Taxes described in Section 2.1(e).

2.2 U.S. Federal Taxes Relating to Separate Returns.

(a) Fortive shall pay and be responsible for any and all Federal Taxes due with respect to or required to be reported on any Fortive Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

(b) Ralliant shall pay and be responsible for any and all Federal Taxes due with respect to or required to be reported on any Ralliant Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

2.3 U.S. State Taxes Relating to Joint Returns.

(a) Fortive shall pay and be responsible for any and all State Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods, other than any State Income Taxes the responsibility for which was historically allocated to a member of the Ralliant Group, as determined by Fortive in its sole discretion consistent with Past Practices (such Taxes for any Tax period, "Ralliant State Income Taxes").

(b) Ralliant shall pay and be responsible for any and all State Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) which Taxes (i) are attributable to the Ralliant Business for all Post-Distribution Periods or (ii) are Ralliant State Income Taxes.

(c) Fortive shall pay and be responsible for any and all State Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Post-Distribution Periods, other than any State Income Taxes described in Section 2.3(b).

(d) Fortive shall pay and be responsible for any and all State Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods, other than any State Other Taxes the responsibility for which was historically allocated to a member of the Ralliant Group, as determined by Fortive in its sole discretion consistent with Past Practices (such Taxes for any Tax period, "Ralliant State Other Taxes").

(e) Ralliant shall pay and be responsible for any and all State Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) which Taxes (i) are attributable to the Ralliant Business for all Post-Distribution Periods or (ii) are Ralliant State Other Taxes.

(f) Fortive shall pay and be responsible for any and all State Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Post-Distribution Periods, other than any State Other Taxes described in Section 2.3(e).

2.4 U.S. State Taxes Relating to Separate Returns.

(a) Fortive shall pay and be responsible for any and all State Taxes due with respect to or required to be reported on any Fortive Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

(b) Ralliant shall pay and be responsible for any and all State Taxes due with respect to or required to be reported on any Ralliant Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

2.5 Foreign Tax Relating to Joint Returns.

(a) Fortive shall pay and be responsible for any and all Foreign Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods, other than any Foreign Income Taxes the responsibility for which was historically allocated to a member of the Ralliant Group, as determined by Fortive in its sole discretion consistent with Past Practices (such Taxes for any Tax period, "Ralliant Foreign Income Taxes").

(b) Ralliant shall pay and be responsible for any and all Foreign Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) which Taxes (i) are attributable to the Ralliant Business for all Post-Distribution Periods, or (ii) are Ralliant Foreign Income Taxes.

(c) Fortive shall pay and be responsible for any and all Foreign Income Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Post-Distribution Periods, other than any Foreign Income Taxes described in Section 2.5(b).

(d) Fortive shall pay and be responsible for any and all Foreign Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods, other than any Foreign Other Taxes the responsibility for which was historically allocated to a member of the Ralliant Group, as determined by Fortive in its sole discretion consistent with Past Practices (such Taxes for any Tax period, "Ralliant Foreign Other Taxes").

(e) Ralliant shall pay and be responsible for any and all Foreign Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) which Taxes (i) are attributable to the Ralliant Business for all Post-Distribution Periods or (ii) are Ralliant Foreign Other Taxes.

(f) Fortive shall pay and be responsible for any and all Foreign Other Taxes due with respect to or required to be reported on any Joint Return (including any increase in such Tax as a result of a Final Determination) for all Post-Distribution Periods, other than any Foreign Other Taxes described in Section 2.5(e).

2.6 Foreign Tax Relating to Separate Returns.

(a) Fortive shall pay and be responsible for any and all Foreign Taxes due with respect to or required to be reported on any Fortive Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

(b) Ralliant shall pay and be responsible for any and all Foreign Taxes due with respect to or required to be reported on any Ralliant Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

2.7 Pillar Two Taxes.

(a) Fortive shall be responsible for any and all Pillar Two Taxes due with respect to or required to be reported on any Tax Return (including any increase in such Tax as a result of a Final Determination) which are attributable (determined on a "with and without basis") to the Fortive Retained Business, assets used primarily in the Fortive Retained Business or the business or activities of any member of the Fortive Group, as determined by Fortive in its sole discretion consistent with Past Practices (if any).

(b) Ralliant shall be responsible for any and all Pillar Two Taxes due with respect to or required to be reported on any Tax Return (including any increase in such Tax as a result of a Final Determination) which are attributable (determined on a "with and without basis") to the Ralliant Business, assets used primarily in the Ralliant Business or the business or activities of any member of the Ralliant Group, as determined by Fortive in its sole discretion consistent with Past Practices (if any).

(c) Notwithstanding the provisions set forth in Sections 2.7(a) and 2.7(b), with respect to any Pillar Two Tax which Fortive, acting reasonably and consistently with Past Practices (if any), is unable to attribute to either Fortive or Ralliant under Section 2.7(a) or Section 2.7(b), Fortive and Ralliant shall each pay and be responsible for fifty percent (50%) of any such Pillar Two Taxes.

2.8 Transaction Taxes.

(a) Notwithstanding the provisions set forth in Sections 2.1, 2.2, 2.3, 2.4, 2.5, 2.6 and 2.7, Fortive and Ralliant shall each pay and be responsible for fifty percent (50%) of any Transaction Taxes, as reasonably determined by Fortive; provided, that (x) Ralliant shall pay and be responsible for 100% of any Specified Transaction Taxes, (y) Ralliant shall pay and be responsible for any Transaction Taxes that are value-added or goods and services Taxes, to the extent any member of the Ralliant Group is the transferee in the relevant transfer with respect to which such Transaction Taxes are imposed and (z) Fortive shall pay and be responsible for any Transaction Taxes that are value-added or goods and services Taxes, to the extent any member of the Fortive Group is the transferee in the relevant transfer with respect to which such Transaction Taxes are imposed, in each case, as reasonably determined by Fortive. Payments pursuant to this Section 2.8(a) shall be determined and made in accordance with the following principles and in the following manner:

(i) Any and all Transaction Taxes that were paid at or prior to the Distribution, regardless of whether paid by a member of the Fortive Group or a member of the Ralliant Group, shall be deemed for all purposes of this Agreement to have been paid by Fortive, and Ralliant shall be required to reimburse Fortive for the portion of such Transaction Taxes allocated to Ralliant pursuant to Section 2.8(a).

(ii) With respect to any Transaction Taxes allocated to Fortive pursuant to Section 2.8(a) in respect of which, absent the application of this Section 2.8(a)(ii), Fortive would be required to make a payment to Ralliant pursuant to this Section 2.8(a) (a "Fortive Transaction Tax Required Payment"), any Prepaid Transaction Tax Amounts allocable to such Transaction Taxes (as designated by Fortive in its sole discretion) shall, for purposes of this Section 2.8, be treated as a payment made by Fortive to Ralliant in respect of such Transaction Taxes in full or partial satisfaction (or overpayment), as applicable, of the Fortive Transaction Tax Required Payment with respect thereto, and the provisions of this Section 2.8 shall be applied accordingly. Without limiting the generality of the foregoing provisions of this clause (ii) and in furtherance and illustration of the principles set forth therein:

(1) Any Fortive Transaction Tax Required Payment otherwise required with respect to any Transaction Taxes shall be reduced, but not below zero, by the amount of any Prepaid Transaction Tax Amounts (A) allocable to such Transaction Taxes (as designated by Fortive in its sole discretion) and (B) not (x) previously taken into account pursuant to this clause (1) to reduce the amount of any Fortive Transaction Tax Required Payment or (y) repaid by Ralliant to Fortive pursuant to clause (2) below; and

(2) if the amount of such Prepaid Transaction Tax Amounts exceeds the amount of the Fortive Transaction Tax Required Payment with respect to such Transaction Taxes, Ralliant shall pay such excess to Fortive; provided, that the timing of any payment (or portion thereof) required to be made by Ralliant pursuant to this clause (2) shall be determined by Fortive in its sole discretion and Ralliant shall make all payments pursuant to this clause (2) in accordance with the payments dates determined by Fortive.

(iii) Notwithstanding anything herein to the contrary, Fortive may determine in its sole discretion that any payment required to be made by Fortive or Ralliant pursuant to this Section 2.8 shall be delayed until such date as Fortive shall determine (a "Settlement Date") and, on the Settlement Date, all outstanding amounts then owing by Fortive and Ralliant (taking into account all Prepaid Transaction Tax Amounts not previously applied or repaid pursuant to Section 2.8(ii)) pursuant to this Section 2.8 shall be netted, such that only one payment shall be made by Fortive or Ralliant, as applicable, in full settlement of all such outstanding amounts.

2.9 Certain Indemnified Taxes; Integration; Satisfaction. For the avoidance of doubt, notwithstanding the provisions set forth in Sections 2.1, 2.2, 2.3, 2.4, 2.5, 2.6, 2.7 and 2.8, nothing in this Article II shall be interpreted as limiting in any way the Parties' indemnification obligations pursuant to Section 5.1(a)(ii) or Sections 5.1(b)(ii) through (b)(v) (taking into account Section 5.1(c)) (the "Specific Indemnities"), and, in the case of any conflict between the allocation of liability for Taxes set forth in this Article II and the Specific Indemnities, the Specific Indemnities shall govern (and the conflicting liability allocations set forth in this Article II shall not apply). Without prejudice or limitation to any of the indemnification or liability allocation provisions contained in this Agreement, the Parties acknowledge and agree that, on the basis of all facts and circumstances as of the date hereof and through the Effective Time, Ralliant shall, and is expected to, satisfy any liability or other obligation (or portion thereof) it assumes pursuant to this Agreement, whether or not Fortive has been legally relieved of such liability.

2.10 Determination of Tax Attributable to the Ralliant Business. For purposes of this Article II (except as expressly provided otherwise therein):

(a) The amount of Federal Income Taxes attributable to the Ralliant Business shall be as reasonably determined by Fortive on a pro forma Ralliant Group consolidated return prepared:

(i) including only Tax Items of members of the Ralliant Group that were included in the relevant Fortive Federal Consolidated Income Tax Return;

(ii) except as provided in Section 2.10(a)(iv) hereof, using all elections, accounting methods and conventions used on the relevant Fortive Federal Consolidated Income Tax Return for such period;

(iii) applying the highest statutory marginal corporate income Tax rate in effect for such taxable period; and

(iv) assuming that the Ralliant Group elects not to carry back any net operating losses.

(b) The amount of State Income Taxes, and Foreign Income Taxes attributable to the Ralliant Business shall be as reasonably determined by Fortive in a manner consistent with the principles of Section 2.10(a), to the extent relevant.

(c) The amount of Federal Other Taxes, State Other Taxes and Foreign Other Taxes attributable to the Ralliant Business shall be as reasonably determined by Fortive in a manner consistent with Past Practices (if any).

2.11 Allocation of Employment Taxes. Liability for Employment Taxes and the allocation of any Employment Tax Credit shall be determined pursuant to the Employee Matters Agreement.

2.12 Tax Refunds.

(a) Subject to Section 2.11, Section 2.12(b), Section 2.13 and Section 2.14, Fortive shall be entitled to all Refunds related to Taxes the liability for which is allocated to Fortive pursuant to this Agreement and Ralliant shall be entitled to all Refunds related to Taxes the liability for which is allocated to Ralliant pursuant to this Agreement.

(b) Ralliant shall pay to Fortive any Refund received by Ralliant or any member of the Ralliant Group that is allocable to Fortive pursuant to Section 2.12(a), net of any costs and expenses incurred in connection with, and any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt, accrual or realization of such Refund (including any Taxes imposed by way of withholding or offset), no later than five (5) Business Days after the receipt of such Refund. Fortive shall pay to Ralliant any Refund received by Fortive or any member of the Fortive Group that is allocable to Ralliant pursuant to Section 2.12(a), net of any costs and expenses incurred in connection with, and any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt, accrual or realization of such Refund (including any Taxes imposed by way of withholding or offset), no later than five (5) Business Days after the receipt of such Refund. For purposes of this Section 2.12(b), any Refund that arises as a result of an offset, credit, or other similar benefit in respect of Taxes other than a receipt of cash shall be deemed to be received on the earlier of (i) the date on which a Tax Return is filed claiming such offset, credit, or other similar benefit and (ii) the date on which payment of the Tax which would have otherwise been paid absent such offset, credit, or other similar benefit is due (determined without taking into account any applicable extensions).

2.13 Tax Benefits. Without prejudice to (or duplication of any amounts payable pursuant to) Section 2.14, if Fortive determines, in its good faith discretion, that: (i) one Party is responsible for a Tax pursuant to this Agreement or under applicable Law and (ii) the other Party is entitled to a deduction, credit or other Tax Benefit relating to such Tax, then the Party entitled to such deduction, credit or other Tax Benefit shall pay to the Party responsible for such Tax the amount of the Tax Benefit arising from such deduction, credit or other Tax Benefit, net of any costs and expenses incurred in connection with, and any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt, accrual or realization of such Tax Benefit (including any Taxes imposed by way of withholding or offset), in each case, as determined by Fortive in its good faith discretion.

2.14 Carryback Refunds and Benefits. Notwithstanding anything herein to the contrary (and without duplication of any other amounts payable pursuant to this Agreement), but subject to the other provisions of this Section 2.14, in the event of any carry back of any Ralliant Carryback arising in a Post-Distribution Period to a Pre-Distribution Period that is permitted by Section 3.9, Ralliant shall be entitled to any Refund or other Tax Benefit actually realized by any member of the Fortive Group in cash that is attributable to, and would not have arisen but for, such Ralliant Carryback. Fortive shall pay to Ralliant the amount of any such Refund or other Tax Benefit, net of any costs, expenses or Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt, accrual or realization of such Refund or Tax Benefit (including any Taxes imposed by way of withholding or offset), no later than five (5) Business Days after the receipt of such Refund or other Tax Benefit (the timing of the receipt of which shall be determined in accordance with the principles of Section 2.12(b)). Notwithstanding anything in this Agreement to the contrary, Ralliant shall indemnify and hold the members of the Fortive Group harmless from and against any and all collateral Tax consequences resulting from or caused by any such Ralliant Carryback, including (but not limited to) the loss or postponement of any benefit from the use of Tax Attributes generated by a member of the Fortive Group or an Affiliate thereof if (x) such Tax Attributes expire unutilized, but would have been utilized but for such Ralliant Carryback, or (y) the use of such Tax Attributes is postponed to a later taxable period than the taxable period in which such Tax Attributes would have been utilized but for such Ralliant Carryback. Any payment made by Fortive to Ralliant pursuant to this Section 2.14 shall be recalculated in light of any Final Determination (or any other facts that may arise or come to light after such payment is made, such as a carryback of a Tax Attribute of the Fortive Group to a taxable period in respect of which such Refund is or was received or Tax Benefit is or was realized) that would affect the amount of which Ralliant is entitled, and an appropriate adjusting payment shall be made by Ralliant to Fortive such that the aggregate amount paid pursuant to this Section 2.14 equals such recalculated amount.

2.15 Tax Adjustments. If Fortive or Ralliant (or one of their respective Affiliates) pays to the other Party any amount pursuant to Section 2.11, Section 2.12, Section 2.13 or Section 2.14, in respect of a Refund or Tax Benefit and all or a portion of such Refund or Tax Benefit is subsequently disallowed or adjusted by a Taxing Authority or in a Tax Contest, such disallowance or adjustment shall be allocated to the Fortive Group and the Ralliant Group in the same manner in which such Refund or Tax Benefit was allocated pursuant to Section 2.11, Section 2.12, Section 2.13, or Section 2.14, as applicable, and an appropriate adjusting payment shall be promptly made (including in respect of any interest paid or imposed by any Taxing Authority) to reflect such disallowance or adjustment.

2.16 Prior Agreements. Except as set forth in this Agreement and in consideration of the mutual indemnities and other obligations of this Agreement, any and all prior Tax sharing or allocation agreements, arrangements or practices between any member of the Fortive Group and any member of the Ralliant Group shall be terminated with respect to the Ralliant Group and the Fortive Group as of the Distribution Date. No member of either the Ralliant Group or the Fortive Group shall have any continuing rights or obligations under any such agreement, arrangement or practice.

2.17 Fortive and Ralliant Income Tax Deductions in Respect of Certain Equity Awards and Incentive Compensation. To the extent permitted by applicable Law, (i) in the case of an active or former employee, solely the member of the Group for which the relevant individual is currently employed or, if such individual is not currently employed by a member of the Group, was most recently employed at the time of the vesting, exercise, disqualifying disposition, payment or other relevant taxable event, as appropriate, in respect of the equity awards and other incentive compensation described in Article IV or Article V of the Employee Matters Agreement shall be entitled to claim, in a Post-Distribution Period, any income Tax deduction in respect of such equity awards and other incentive compensation on its Tax Return associated with such event; and (ii) in the case of a non-employee director, any income Tax deduction in respect of such equity awards and other incentive compensation shall be claimed by the Party for which the director serves as a director following the Distribution (provided that, in the case of any non-employee director who is to be assigned to both Fortive and Ralliant, each Party shall be entitled to the deductions arising in respect of its own stock or equity awards).

ARTICLE III

PREPARATION AND FILING OF TAX RETURNS

3.1 Fortive's Responsibility. Fortive shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, (a) all Joint Returns, (b) all Tax Returns pursuant to which there is a claim to group relief by one or more members of the Ralliant Group in respect of losses generated by one or more members of the Fortive Group, and (c) all Fortive Separate Returns, including any amendments to such Tax Returns. Notwithstanding any provision in this Agreement to the contrary, with respect to any Joint Return, to the extent that any expenses related to a previously filed Joint Return for similar Taxes were customarily paid by a member of the Ralliant Group, as determined by Fortive in its sole discretion, then any similar expenses shall be paid and borne by Ralliant after the Distribution, including, for the avoidance of doubt, any expenses related to the preparation of transfer pricing documentation.

3.2 Ralliant's Responsibility. Ralliant shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, all Tax Returns, including any amended Tax Returns, required to be filed by or with respect to members of the Ralliant Group other than those Tax Returns which Fortive is required to prepare and file under Section 3.1. The Tax Returns required to be prepared and filed by Ralliant under this Section 3.2 shall include any Ralliant Separate Returns and any amended Ralliant Separate Returns. For the avoidance of doubt, Ralliant shall prepare any transfer pricing documentation required to be prepared with respect to a Tax Return described in this Section 3.2. Notwithstanding anything herein to the contrary, Ralliant shall not file, or cause or permit to be filed, any consolidated, combined, unitary or similar Tax Return with respect to any State Income Tax for a Post-Distribution Period where Tektronix, Inc., an Oregon corporation, is the named or designated filer, except to the extent expressly and specifically required to do so by applicable state Law.

3.3 Right To Review Tax Returns.

(a) The Responsible Company for any material Tax Return shall make such Tax Return (or the relevant portions thereof) available for review by the other Party (the "Reviewing Company"), if requested, to the extent the requesting Party (i) is or would reasonably be expected to be liable for Taxes reflected on such Tax Return, (ii) is or would reasonably be expected to be liable for any additional Taxes owing as a result of adjustments to the amount of such Taxes reported on such Tax Return, or (iii) has or would reasonably be expected to have a claim for Tax Benefits under this Agreement in respect of items reflected on such Tax Return. The Responsible Company shall use reasonable efforts to make any such Tax Return (or the relevant portions thereof) available for review as required under this paragraph sufficiently in advance of the due date for the filing of such Tax Return (taking into account extensions) to provide the Reviewing Company with a meaningful opportunity to review and comment on such Tax Return (which, in the case of any Tax Return with respect to income Taxes, shall be no later than thirty (30) days prior to the due date for such Tax Return (taking into account extensions)). The Responsible Company shall consider any comments provided by the Reviewing Company reasonably in advance of the due date for such Tax Return (taking into account extensions) (which, in the case of any Tax Return with respect to income Taxes, shall be no later than fifteen (15) days following the Reviewing Company's receipt of the draft of such return from the Responsible Company) in good faith. The Parties shall attempt in good faith to resolve any material disagreement arising out of the review of such Tax Return and, failing such resolution, any material disagreement shall be resolved in accordance with the provisions of Article IX as promptly as practicable.

3.4 Cooperation. The Parties shall provide, and shall cause their Affiliates to provide, assistance and cooperation to one another in accordance with Article VII with respect to the preparation and filing of Tax Returns, including providing information required to be provided under Article VIII. Notwithstanding anything to the contrary in this Agreement, Fortive shall not be required to disclose to Ralliant any consolidated, combined, unitary, or other similar Joint Return of which a member of the Fortive Group is the common parent or any information related to such a Joint Return other than information relating solely to the Ralliant Group; provided, that Fortive shall provide such additional information that is reasonably required in order for Ralliant to determine Taxes attributable to the Ralliant Business. If an amended Separate Return for State Taxes for which Ralliant is the Responsible Company is required to be filed as a result of an amendment made to a Joint Return for Federal Income Tax pursuant to an audit adjustment, then the Parties shall cooperate to ensure that such amended Separate Return can be prepared and filed in a manner that preserves confidential information including through the use of third-party preparers.

3.5 Tax Reporting Practices. Except as provided in Section 3.6, with respect to any Tax Return for any taxable period that begins on or before the second anniversary of the Distribution Date with respect to which Ralliant is the Responsible Company, such Tax Return shall be prepared in a manner (i) consistent with past practices, accounting methods, elections and conventions ("Past Practices") used with respect to the Tax Returns in question (unless there is no Reasonable Basis for the use of such Past Practices), and to the extent any items are not covered by Past Practices (or in the event that there is no Reasonable Basis for the use of such Past Practices), in accordance with reasonable Tax accounting practices selected by Ralliant that are consistent with Fortive's accounting practices with respect to similar Tax Items and otherwise reasonably acceptable to Fortive; and (ii) that, to the extent consistent with clause (i), minimizes the overall amount of Taxes due and payable on such Tax Return for all of the Parties by cooperating in making such elections or applications for group or other relief or allowances available in the taxing jurisdiction in which such Tax Return is filed. Notwithstanding anything herein to the contrary (but subject to Section 3.6), Ralliant shall not, and shall not cause or permit its Affiliates to, (i) take any action or Tax position inconsistent with (x) the assumptions made (including with respect to any Tax Item) in determining all estimated or advance payments of Taxes on or prior to the Distribution Date or (y) any position taken on any Tax Return with respect to which Fortive is the Responsible Company with respect to similar Tax Items or (ii) without Fortive's prior written consent, make a change in any of its methods of accounting for Tax purposes until all applicable statutes of limitations for all Pre-Distribution Periods have expired.

3.6 Reporting of Separation. The Tax treatment of any step in or portion of the Transactions and any Tax Item related thereto shall be reported on each applicable Tax Return consistently with the Tax-Free Status of the Transactions and the Tax Treatment of the Transactions, taking into account the jurisdiction in which such Tax Returns are filed; provided, that, notwithstanding anything to the contrary herein, if Fortive determines that there is no Reasonable Basis for such Tax treatment, then Fortive shall notify Ralliant no later than twenty (20) Business Days prior to filing the relevant Tax Return and the Parties shall attempt in good faith to agree on the manner in which the relevant step in or portion of the Transactions or related Tax Item shall be reported (with any disagreements resolved in accordance with the provisions of Article IX as promptly as practicable); provided, further, that in the case of any step in or portion of the Transactions or any Tax Item related thereto that is not covered by the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions, such step in or portion of the Transaction and any Tax Items related thereto shall be treated and reported as determined by Fortive in good faith. If Fortive determines, in its sole discretion, that a protective election under Section 336(e) of the Code shall be made with respect to the Distribution, Ralliant agrees to take any such action that is necessary to effect such election, including any corresponding election with respect to any of its Subsidiaries, as determined by Fortive. If such a protective election is made, this Agreement shall be amended in such a manner, if any, as is determined by Fortive in its good faith discretion (including by requiring that, in the event the Transactions fail to have the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions, Ralliant shall pay over to Fortive any Tax Benefits realized by Ralliant or any member of the Ralliant Group arising from the step-up in Tax basis resulting from such election).

3.7 Distribution Straddle Period Tax Allocation.

(a) In the case of any Straddle Period, Tax Items shall be apportioned between Pre-Distribution Periods and Post-Distribution Periods in accordance with the principles of Treasury Regulations Section 1.1502-76(b) as reasonably interpreted and applied by Fortive. With respect to the Joint Return for the Tax period that includes the Distribution, Fortive may determine in its sole discretion whether to make a ratable election under Treasury Regulations Section 1.1502-76(b)(2)(ii) with respect to Ralliant or any other relevant member of the Ralliant Group. Ralliant shall, and shall cause each member of the Ralliant Group to, take all actions necessary to give effect to such election.

(b) In determining the apportionment of Tax Items between Pre-Distribution Periods and Post-Distribution Periods, any Tax Items relating to the Transactions shall be treated as extraordinary items described in Treasury Regulations Section 1.1502-76(b)(2)(ii)(C) and shall (to the extent arising on or prior to the Distribution Date) be allocated to the Pre-Distribution Period, and any Taxes related to such items shall be treated under Treasury Regulations Section 1.1502-76(b)(2)(iv) as relating to such extraordinary item and shall (to the extent arising on or prior to the Distribution Date) be allocated to the Pre-Distribution Period.

3.8 Payment of Taxes.

(a) With respect to any Tax Return required to be filed pursuant to this Agreement, the Responsible Company shall remit or cause to be remitted to the applicable Taxing Authority in a timely manner any Taxes due in respect of any such Tax Return. In the case of any adjustment pursuant to a Final Determination with respect to any Tax Return, the Responsible Company with respect to such Tax Return shall pay to the applicable Taxing Authority when due (taking into account any automatic or validly elected extensions, deferrals, or postponements) any additional Tax due with respect to such Tax Return required to be paid as a result of such adjustment pursuant to a Final Determination.

(b) In the case of any Tax Return for which the Party that is not the Responsible Company is obligated pursuant to this Agreement to pay all or a portion of the Taxes reported as due on such Tax Return, the Responsible Company shall notify the other Party, in writing, of its obligation to pay such Taxes and, in reasonably sufficient detail, its calculation of the amount due by such other Party and the Party receiving such notice shall pay such amount to the Responsible Company upon the later of five (5) Business Days prior to the date on which such payment is due and fifteen (15) Business Days after the receipt of such notice.

(c) With respect to any estimated Taxes, the Party that is or will be the Responsible Company with respect to any Tax Return that will reflect (or otherwise give credit for) such estimated Taxes shall remit or cause to be remitted to the applicable Taxing Authority in a timely manner any estimated Taxes due. In the case of any estimated Taxes for which the Party that is not the Responsible Company is obligated pursuant to this Agreement to pay all or a portion of the Taxes that will be reported as due on any Tax Return that will reflect (or otherwise give credit for) such estimated Taxes, the Responsible Company shall notify the other Party, in writing, of its obligation to pay such estimated Taxes and, in reasonably sufficient detail, its calculation of the amount due by such other Party and the Party receiving such notice shall pay such amount to the Responsible Company upon the later of five (5) Business Days prior to the date on which such payment is due and fifteen (15) Business Days after the receipt of such notice.

(d) Notwithstanding anything to the contrary herein (including, for the avoidance of doubt, Sections 3.8(a), 3.8(b) and 3.8(c)), any amount to be paid by Ralliant in respect of any liability or obligation of Fortive for Taxes that is assumed by Ralliant, or otherwise treated as a liability of obligation of Fortive that is assumed by Ralliant within the meaning of Section 357(d) of the Code, pursuant to this Agreement, in each case, as determined by Fortive in its sole discretion, shall be paid, at Fortive's option and in its sole discretion, in the manner set forth in Section 9.11(b) of the Separation Agreement.

3.9 Amended Returns and Carrybacks.

(a) Ralliant shall not, and shall not permit any member of the Ralliant Group to, file or allow to be filed any request for an Adjustment for any Pre-Distribution Period without the prior written consent of Fortive, such consent to be exercised in Fortive's sole discretion.

(b) Ralliant shall, and shall cause each member of the Ralliant Group to, make any available elections to waive the right to carry back any Ralliant Carryback arising in a Post-Distribution Period to a Pre-Distribution Period.

(c) Ralliant shall not, and shall cause each member of the Ralliant Group not to, without the prior written consent of Fortive, make any affirmative election to carry back any Ralliant Carryback arising in a Post-Distribution Period to a Pre-Distribution Period, such consent to be exercised in Fortive's sole discretion.

(d) Receipt of consent by Ralliant or a member of the Ralliant Group from Fortive pursuant to the provisions of this Section 3.9 shall in no way limit or modify Ralliant's indemnification obligations pursuant to this Agreement (including Article V).

3.10 Tax Attributes. Fortive shall in good faith advise Ralliant in writing of the amount (if any) of any Tax Attributes, which Fortive determines, in its good faith discretion, shall be allocated or apportioned to the Ralliant Group under applicable Law. Ralliant and all members of the Ralliant Group shall prepare all Tax Returns in accordance with such written notice. Ralliant agrees that it shall not dispute Fortive's determination of Tax Attributes. For the avoidance of doubt, Fortive shall not be required in order to comply with this Section 3.10 or otherwise to create or cause to be created any books and records or reports or other documents based thereon (including, without limitation, "earnings & profits studies," "basis studies" or similar determinations) that it does not maintain or prepare in the ordinary course of business.

3.11 Section 245A Election. With respect to any member of the Ralliant Group that is a "controlled foreign corporation" within the meaning of Section 957(a) of the Code immediately prior to the Distribution, Fortive may, in its sole discretion, determine that an election under Treasury Regulations Section 1.245A-5(e)(3)(i) (or any successor provision of Tax Law that allows a closing of the books election) to close such entity's taxable year for Federal Income Tax purposes as of the Effective Time. If Fortive determines that such election shall be made with respect to any such member of the Ralliant Group, Ralliant shall, and shall cause its Affiliates to, cooperate with Fortive and its Affiliates to make and give effect to such election.

3.12 Gain Recognition Agreements. Ralliant shall not, and shall cause the members of the Ralliant Group not to, (a) take any action (including, but not limited to, the sale or disposition of any stock, securities, or other assets), (b) permit any member of the Ralliant Group to take any such action, (c) fail to take any action, or (d) permit any member of the Ralliant Group to fail to take any action, in each case, that would cause Fortive or any member of the Fortive Group to recognize gain under any Gain Recognition Agreement. In addition, Ralliant shall file, and shall cause any member of the Ralliant Group to file, any Gain Recognition Agreement reasonably requested by Fortive which Gain Recognition Agreement is determined by Fortive to be necessary so as to (x) allow for or preserve the tax-free or tax-deferred nature, in whole or part, of any transaction, or (y) avoid Fortive or any member of the Fortive Group recognizing gain under any Gain Recognition Agreement.

3.13 Pillar Two Compliance and Reporting Obligations. The Parties agree to comply with the Pillar Two Provisions and shall ensure that any Pillar Two Taxes are calculated and reported accurately on a country-by-country basis as required by applicable Law. Ralliant shall deliver to Fortive any information requested by Fortive (including any Tax Returns, books, records, documentation and other information relating to such Tax Returns, including accompanying schedules, related work papers, and documents relating to rulings or other determinations) in order to enable Fortive to comply with its reporting and payment obligations under the Pillar Two Provisions, no later than thirty (30) days following the close of each fiscal quarter (or, with respect to any such Tax information requested less than ten (10) days prior to the close of the relevant fiscal quarter, as promptly as is reasonably practicable). Any extension requests must be submitted in writing to Fortive at least fifteen (15) Business Days before the deadline, and approval of such requests shall be at Fortive's sole discretion. For the avoidance of doubt, Ralliant's failure to timely provide information required to be provided to Fortive under this Section 3.13 shall be subject to the provisions set forth in Section 7.2.

3.14 Information for Joint Returns and Fortive Separate Returns. In addition to its obligations pursuant to Section 3.13, Ralliant shall promptly, and in any event no later than thirty (30) days following the close of each fiscal quarter (or, with respect to information requested less than ten (10) days prior to the close of the relevant fiscal quarter, as promptly as reasonably practicable), provide Fortive with all information with respect to Ralliant, the members of the Ralliant Group, and their respective assets and operations that is reasonably necessary or requested by Fortive in order to enable Fortive to timely prepare and file all Tax Returns for which Fortive is the Responsible Company and to timely pay any and all Taxes (including estimated Taxes) payable with respect to such Tax Returns. Where applicable, such information shall be provided in a manner consistent with Past Practices of Fortive and its Subsidiaries prior to the Distribution. For the avoidance of doubt, Ralliant's failure to timely provide information required to be provided by Fortive under this Section 3.14 shall be subject to the provisions set forth in Section 7.2.

ARTICLE IV

TAX-FREE STATUS OF THE DISTRIBUTION

4.1 Representations and Warranties.

(a) Fortive, on behalf of itself and all other members of the Fortive Group, hereby represents and warrants that (i) it has examined the IRS Ruling Request, the IRS Ruling (if any), the Tax Opinion(s), the Tax Certificates and any other materials delivered or deliverable in connection with the issuance of any IRS Ruling and the rendering of any Tax Opinion, in each case, as they exist as of the date hereof (all documents and materials described in this clause (i), including, for the avoidance of doubt, the IRS Ruling Request, the IRS Ruling (if any), the Tax Opinion and the Tax Certificates, collectively, the "Tax Materials") and (ii) the facts presented and statement and representations made therein, to the extent descriptive of or otherwise relating to Fortive or any member of the Fortive Group or the Fortive Retained Business, were or will be, at the time presented or represented and from such time until and including the Distribution Date, true, correct, and complete in all material respects. Fortive, on behalf of itself and all other members of the Fortive Group, hereby confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to Fortive or any member of the Fortive Group or the Fortive Retained Business.

(b) Ralliant, on behalf of itself and all other members of the Ralliant Group, hereby represents and warrants that (i) it has examined the Tax Materials and (ii) the facts presented and statements and representations made therein, to the extent descriptive of or otherwise relating to Ralliant or any member of the Ralliant Group or the Ralliant Business, were or will be, at the time presented or represented and from such time until and including the Distribution Date, true, correct, and complete in all material respects. Ralliant, on behalf of itself and all other members of the Ralliant Group, hereby confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to Ralliant or any member of the Ralliant Group or the Ralliant Business.

(c) Ralliant, on behalf of itself and all other members of the Ralliant Group, hereby represents and warrants that during the two-year period ending on the date of any Internal Distribution or the Distribution Date, there was no "agreement, understanding, arrangement, substantial negotiations or discussions" (as such terms are defined in Treasury Regulations Section 1.355-7(h)) by any one or more officers or directors of Ralliant or any member of the Ralliant Group or by any other person or persons with the implicit or explicit permission of one or more of such officers or directors regarding an acquisition of all or a significant portion of the Ralliant Capital Stock (or any predecessor of Ralliant) or the Capital Stock of any Ralliant Section 355 Affiliate (or any predecessor thereof); provided that no representation or warranty is made regarding the absence of any "agreement, understanding, arrangement, substantial negotiations" or "discussions" (as such terms are defined in Treasury Regulations Section 1.355-7(h)) by any one or more officers or directors of any member of the Fortive Group (or by any other person or persons with the implicit or explicit permission of one or more of such officers or directors) who are not officers or directors of any member of the Ralliant Group.

(d) Each of Fortive, on behalf of itself and all other members of the Fortive Group, and Ralliant, on behalf of itself and all other members of the Ralliant Group, represents and warrants that it knows of no fact (after due inquiry) that may cause the Tax treatment of the Transactions to be other than the Tax-Free Status of the Transactions and the Tax Treatment of the Transactions.

(e) Each of Fortive, on behalf of itself and all other members of the Fortive Group, and Ralliant, on behalf of itself and all other members of the Ralliant Group represents and warrants that it has no plan or intent to take any action, or fail to take any action (or to cause or permit any member of its Group to take or fail to take any action) which is inconsistent with any facts presented or statements or representations made in the Tax Materials.

4.2 Restrictions Relating to the Distribution.

(a) Ralliant, on behalf of itself and all other members of the Ralliant Group, hereby covenants and agrees that no member of the Ralliant Group will take, fail to take, or permit to be taken: (i) any action where such action or failure to act would be inconsistent with or cause to be untrue any statement, information, covenant or representation in the Tax Materials or could jeopardize or impede the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions or (ii) any action which constitutes a Ralliant Disqualifying Action.

(b) During the Restricted Period, Ralliant:

(i) shall continue and cause to be continued the active conduct of the Ralliant Active Trade or Business for purposes of Section 355(b)(2) of the Code, taking into account Section 355(b)(3) of the Code, as conducted immediately prior to the Distribution;

(ii) shall not voluntarily dissolve or liquidate (wholly or partially) itself or, if such action could or could be expected to jeopardize or impede the Tax-Free Status of the Transactions, any of its Affiliates (including, in each case, any action that is a liquidation for U.S. federal income Tax purposes);

(iii) shall not (1) enter into any Proposed Acquisition Transaction or, to the extent Ralliant has the right to prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur, (2) redeem or otherwise repurchase (directly or through an Affiliate) any Ralliant Capital Stock except to the extent such repurchases satisfy Section 4.05(1)(b) of Revenue Procedure 96-30 (as in effect prior to the amendment of such Revenue Procedure by Revenue Procedure 2003-48), (3) amend its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the relative voting rights of Ralliant Capital Stock (including through the conversion of any capital stock into another class of capital stock), (4) merge, amalgamate or consolidate with any other Person or (5) take any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representation made in the Tax Materials) which in the aggregate would, when combined with any other direct or indirect changes in ownership of Ralliant Capital Stock pertinent for purposes of Section 355(e) of the Code, have the effect of causing or permitting one or more Persons (whether or not acting in concert) to acquire directly or indirectly stock representing a fifty percent (50%) or greater interest in Ralliant or would reasonably be expected to result in a failure to preserve the Tax-Free Status of the Transactions;

(iv) shall not and shall not permit any member of the Ralliant Group, in a single transaction or a series of transactions, to sell, transfer, or otherwise dispose of or agree to, sell, transfer or otherwise dispose (including in any transaction treated for U.S. federal income Tax purposes as a sale, transfer or disposition) of assets (including, any shares of capital stock of a Subsidiary) that, in the aggregate, constitute more than twenty percent (20%) of the gross assets of Ralliant or the consolidated gross assets of the Ralliant Group. The foregoing sentence shall not apply to (1) sales, transfers, or dispositions of inventory in the ordinary course of business, (2) any cash paid to acquire assets from an unrelated Person in an arm's-length transaction, (3) any assets transferred to a Person that is disregarded as an entity separate from the transferor for U.S. federal income Tax purposes or (4) any mandatory or optional repayment (or pre-payment) of any indebtedness of Ralliant or any member of the Ralliant Group. The percentages of gross assets or consolidated gross assets of Ralliant or the Ralliant Group, as the case may be, sold, transferred, or otherwise disposed of, shall be based on the fair market value of the gross assets of Ralliant and the members of the Ralliant Group as of the Distribution Date. For purposes of this Section 4.2(b)(iv), a merger of Ralliant or one of its Subsidiaries with and into any Person that is not a wholly owned Subsidiary of Ralliant shall constitute a disposition of all of the assets of Ralliant or such Subsidiary;

(v) shall not cause or permit any Ralliant Section 355 Affiliate to, as applicable, take or fail to take, or enter into or permit, any action or transaction described in the preceding clauses (i) through (iv) (substituting references therein to Ralliant, Ralliant Active Trade or Business, Distribution, Ralliant Capital Stock, Ralliant Group, and similar terms referring to Ralliant and its characteristics, assets, stock or operations with references to the relevant Ralliant Section 355 Affiliate, the active conduct of a trade or business relied upon by such Ralliant Section 355 Affiliate for purposes of Section 355(b)(2) of the Code, the relevant Internal Distribution, the Capital Stock of such Ralliant Section 355 Affiliate, the group consisting of such Ralliant Section 355 Affiliate and its subsidiaries and such similar terms but referring to such Ralliant Section 355 Affiliate and its characteristics, assets, stock or operations, and substituting, in the definition of "Proposed Acquisition Transaction," any references therein to Ralliant, or Ralliant Capital Stock with references to the relevant Ralliant Section 355 Affiliate and the Capital Stock of such Ralliant Section 355 Affiliate); and

(vi) shall not and shall not cause or permit any member of the Ralliant Group to take any action, fail to take any action or enter into or effect any transaction prohibited or required, as applicable, pursuant to Schedule 4.2(b)(vi).

(c) Without the prior written consent of Fortive (such consent to be provided in Fortive's sole and absolute discretion), Ralliant shall not and shall not cause or permit any member of the Ralliant Group to take any action, fail to take any action or enter into or effect any transactions prohibited or required, as applicable, pursuant to Schedule 4.2(c). Any consent provided by Fortive in connection with this Section 4.2(c) shall in no way limit or modify Ralliant's indemnification obligations pursuant to Article V.

(d) If Ralliant proposes to enter into any Section 4.2(d) Acquisition Transaction or, to the extent Ralliant has the right to prohibit any Section 4.2(d) Acquisition Transaction, proposes to permit any Section 4.2(d) Acquisition Transaction to occur, in each case, during the Restricted Period, Ralliant shall provide Fortive, no later than ten (10) days following the signing of any written agreement with respect to the Section 4.2(d) Acquisition Transaction, with a written description of such transaction (including the type and amount of Ralliant Capital Stock or Capital Stock of a Ralliant Section 355 Affiliate (as applicable) to be issued in such transaction) and a certificate of the Chief Financial Officer of Ralliant to the effect that the Section 4.2(d) Acquisition Transaction is not a Proposed Acquisition Transaction or any other transaction to which the requirements of Section 4.2(b) apply.

(e) Notwithstanding the restrictions imposed by Section 4.2(a) and (b), Ralliant or a member of the Ralliant Group may take any of the actions or transactions described therein (in the case of Section 4.2(a), other than any actions or transactions described therein relating to the Tax Treatment of the Transactions) if Ralliant either (i) obtains an Unqualified Tax Opinion in form and substance reasonably satisfactory to Fortive or (ii) obtains the prior written consent of Fortive waiving the requirement that Ralliant obtain an Unqualified Tax Opinion, such waiver to be provided in Fortive's sole and absolute discretion. Fortive's evaluation of an Unqualified Tax Opinion may consider, among other factors, the appropriateness of any underlying assumptions, representations, and covenants made in connection with such opinion. Ralliant shall bear all costs and expenses of securing any such Unqualified Tax Opinion and shall reimburse Fortive for all reasonable out-of-pocket expenses that Fortive or any of its Affiliates may incur in good faith in seeking to obtain or evaluate any such Unqualified Tax Opinion. Neither the delivery of an Unqualified Tax Opinion nor Fortive's waiver of Ralliant's obligation to deliver an Unqualified Tax Opinion shall in any way limit or modify Ralliant's indemnification obligations pursuant to Article V.

(f) Ralliant agrees that Fortive shall have the sole and exclusive control over the process of obtaining any private letter ruling with respect to the Transactions and any related transaction, and only Fortive shall be entitled to apply for any such private letter ruling (whether prior to or following the Distribution). Fortive shall have the right to obtain a private letter ruling from the IRS (and/or any other Taxing Authority) (and/or if applicable, any supplemental private letter ruling) at any time in its sole and absolute discretion. If Fortive determines to obtain a private letter ruling or supplemental private letter ruling, Ralliant shall (and shall cause its Affiliates to) cooperate with Fortive and take any and all actions reasonably requested by Fortive in connection with obtaining such private letter ruling or supplemental private letter ruling (including, without limitation, by making any representation or covenant or providing any materials or information requested by the IRS or other applicable Taxing Authority; provided that Ralliant shall not be required to make (or cause any of its Affiliates to make) any representation or covenant that is inconsistent with historical facts or as to future matters or events over which it has no control). After the Distribution, Fortive and Ralliant shall each bear its own costs and expenses incurred in connection with obtaining any such private letter ruling or supplemental private letter ruling.

ARTICLE V

INDEMNITY OBLIGATIONS

5.1 Indemnity Obligations.

(a) Fortive shall indemnify and hold harmless Ralliant from and against, and will reimburse Ralliant for, (i) any and all Taxes allocated to Fortive pursuant to Article II, and (ii) any and all Taxes and Tax-Related Losses arising out of, based upon, or relating or attributable to any breach of or inaccuracy in, or failure to perform, as applicable, any representation, covenant, or obligation of any member of the Fortive Group pursuant to this Agreement.

(b) Without regard to whether an Unqualified Tax Opinion may have been provided, the existence of any private letter ruling or whether any action is permitted or consented to hereunder and notwithstanding anything else to the contrary contained herein, Ralliant shall indemnify and hold harmless Fortive from and against, and will reimburse Fortive for, (i) any and all Taxes allocated to Ralliant pursuant to Article II, (ii) any and all Taxes and Tax-Related Losses arising out of, based upon, or relating or attributable to any breach of or inaccuracy in, or failure to perform, as applicable, any representation, covenant, or obligation of any member of the Ralliant Group pursuant to this Agreement, (iii) any and all Distribution Taxes and Tax-Related Losses attributable to a Ralliant Disqualifying Action (regardless of whether the conditions set forth in Section 4.2(e) are satisfied and regardless of any consent provided by Fortive), (iv) any and all Distribution Taxes and Tax-Related Losses arising out of, based upon, or relating or attributable to (A) the acquisition (other than pursuant to the Contribution and the Distribution) of all or a portion of the Ralliant Capital Stock and/or Ralliant's or its Subsidiaries' stock or assets by any means whatsoever by any Person, (B) any "agreement, understanding, arrangement, substantial negotiations, or discussions" (as such terms are defined in Treasury Regulations Section 1.355-7(h)) by any one or more officers or directors of any member of the Ralliant Group or by any other person or persons with the implicit or explicit permission of one or more such officers or directors regarding transactions or events that cause the Distribution to be treated as part of a plan pursuant to which one or more Persons acquire, directly or indirectly, Ralliant Capital Stock representing a fifty percent (50%) or greater interest in Ralliant or the Capital Stock of a Ralliant Section 355 Affiliate representing a fifty percent (50%) or greater interest in such Ralliant Section 355 Affiliate, or (C) any action or failure to act by Ralliant or any other member of the Ralliant Group after the Distribution (including, without limitation, any amendment to Ralliant's or any Ralliant Section 355 Affiliate's certificate of incorporation (or other organizational documents), whether through a stockholder vote or otherwise) affecting the voting rights of Ralliant stock or the stock of any Ralliant Section 355 Affiliate (including, without limitation, through the conversion of one class of Ralliant Capital Stock or Capital Stock of a Ralliant Section 355 Affiliate into another class of Ralliant Capital Stock or Capital Stock of a Ralliant Section 355 Affiliates), and (v) any and all Taxes incurred by one or more members of the Fortive Group arising from or attributable to the disallowance of losses generated by one or more members of the Ralliant Group in respect of which one or more members of the Fortive Group has made a claim to group relief.

(c) To the extent that any Tax or Tax-Related Loss is subject to indemnity pursuant to both Sections 5.1(a)(ii) and 5.1(b)(ii) through (b)(v), responsibility for such Tax or Tax-Related Loss shall be shared by Fortive and Ralliant according to relative fault as determined by Fortive in its good faith discretion.

5.2 Indemnification Payments.

(a) Except as otherwise provided in this Agreement, if either Party (the "Indemnitee") is required to pay to a Taxing Authority a Tax or to another Person a payment in respect of a Tax that the other Party (the "Indemnifying Party") is liable for under this Agreement, including as the result of a Final Determination, the Indemnitee shall notify the Indemnifying Party, in writing, of its obligation to pay such Tax and, in reasonably sufficient detail, its calculation of the amount due by such Indemnifying Party to the Indemnitee, including any Tax-Related Losses attributable thereto. The Indemnifying Party shall pay such amount, including any Tax-Related Losses attributable thereto, to the Indemnitee no later than the later of (i) five (5) Business Days prior to the date on which such payment is due to the applicable Taxing Authority or (ii) fifteen (15) Business Days after the receipt of notice from the other Party.

(b) If, as a result of any change or redetermination, any amount previously allocated to and borne by one Party pursuant to the provisions of Article II is thereafter allocated to the other Party, then, no later than five (5) Business Days after such change or redetermination, such other Party shall pay to such Party the amount previously borne by such Party which is allocated to such other Party as a result of such change or redetermination.

(c) Notwithstanding anything to the contrary herein (including, for the avoidance of doubt, Sections 5.2(a), Section 5.3(b) and Section 5.3), any amount to be paid by Ralliant in respect of a liability or obligation of Fortive that is assumed by Ralliant, or otherwise treated as a liability of obligation of Fortive that is assumed by Ralliant within the meaning of Section 357(d) of the Code, pursuant to this Agreement, in each case, as determined by Fortive in its sole discretion, shall be paid, at Fortive's option and in its sole discretion, in the manner set forth in Section 9.11(b) of the Separation Agreement.

5.3 Payment Mechanics.

(a) All payments under this Agreement required to be made by one Party to the other Party shall be made by Fortive directly to Ralliant and by Ralliant directly to Fortive; provided, however, that if the Parties mutually agree with respect to any such indemnification payment, any member of the Fortive Group, on the one hand, may make such indemnification payment to any member of the Ralliant Group, on the other hand, and vice versa. All indemnification payments shall be treated in the manner described in Section 5.4 and, for the avoidance of doubt, all payments shall be made in accordance with Section 5.2(c).

(b) In the case of any payment of Taxes made by a Responsible Company or Indemnitee pursuant to this Agreement for which such Responsible Company or Indemnitee, as the case may be, has received a payment from the other Party, such Responsible Company or Indemnitee shall provide to the other Party a copy of any official government receipt received with respect to the payment of such Taxes to the applicable Taxing Authority (or, if no such official governmental receipts are available, executed bank payment forms or other reasonable evidence of payment).

5.4 Treatment of Liabilities and Payments; Gross-Up.

(a) Except to the extent otherwise required by applicable Tax Law (as determined by Fortive in its sole discretion), each of Fortive and Ralliant shall, and shall cause the members of its Group to, treat for all U.S. federal (and applicable state and local) income Tax purposes any Liabilities of Fortive that are assumed or otherwise accepted by Ralliant pursuant to this Agreement, the Separation Agreement or the Employee Matters Agreement or, to the extent involving Liabilities attributable to Pre-Distribution Periods, otherwise in connection with the Separation (whether such Liabilities are assumed or accepted by Ralliant directly or treated as assumed or accepted by Ralliant as a result of a transfer by Fortive to Ralliant of equity interests in an entity treated as a "disregarded entity" for U.S. federal income Tax purposes) as assumed, within the meaning of Section 357(d) of the Code, by Ralliant pursuant to the Contribution. For purposes of this Section 5.4(a), all references to Fortive and Ralliant shall include a reference to any member of the Fortive Group or the Ralliant Group that is, for U.S. federal income Tax purposes, disregarded as separate from Fortive and Ralliant, respectively.

(b) The Parties agree that, in the absence of any change in applicable U.S. federal income Tax Law or except as otherwise required by other applicable Tax Law, (i) any indemnity or other similar payment made among the Parties pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement (other than any payment of interest or penalties (whether pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement or to or by a Taxing Authority) or State Income Taxes by or to a Taxing Authority) shall be treated, for all income Tax purposes, as (A) a payment with respect to an assumed or retained liability (with, if and as applicable, one Party acting as agent for the other Party or its Subsidiaries), or, if the treatment described in clause (A) is not available under applicable Law (as determined by Fortive in its sole discretion), (B) a non-taxable contribution by Fortive to Ralliant or a distribution by Ralliant to Fortive, as applicable, and, in the case of this clause (B), such contribution or distribution shall be treated as having been made immediately prior to the Distribution, and (ii) any payment of interest, penalties or State Income Taxes pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement or by or to a Taxing Authority shall be reported for Tax purposes by the Parties as taxable or deductible (to the extent a deduction is available), as the case may be, to the Party entitled under this Agreement to retain such payment or required under this Agreement to make such payment. Notwithstanding the foregoing, Fortive shall notify Ralliant if it determines that any payment made pursuant to this Agreement is to be treated, for any Tax purposes, as a payment made by one Party acting as an agent of one of such Party's Subsidiaries to the other Party acting as an agent of one of such other Party's Subsidiaries, and the Parties agree to treat any such payment accordingly.

(c) None of Fortive or Ralliant shall, and each shall cause its Affiliates not to, report or take any position (on a Tax Return or otherwise) inconsistent with the treatment described in Sections 5.4(a) or 5.4(b) (unless otherwise required by a Final Determination or a good faith resolution of a Tax Contest).

(d) If, notwithstanding the manner in which payments described in Section 5.4(b) were reported, there is a Tax liability or an adjustment to a Tax liability of a Party as a result of its receipt of a payment pursuant to this Agreement or the Separation Agreement, such payment shall be appropriately adjusted so that the amount of such payment, reduced by the amount of all Taxes payable with respect to the receipt thereof (but taking into account all correlative Tax Benefits resulting from the payment of such Taxes), shall equal the amount of the payment which the Party receiving such payment would otherwise be entitled to receive.

ARTICLE VI

TAX CONTESTS

6.1 Notice. Each Party shall notify the other Party in writing within ten (10) days after receipt by such Party or any member of its Group of a written communication from any Taxing Authority with respect to a Tax Contest concerning any Taxes for which the other Party may be liable pursuant to this Agreement, and thereafter shall promptly forward or make available to such Party copies of notices and communications relating to such Tax Contest. The failure of one Party to notify the other of such communication in accordance with the immediately preceding sentence shall not relieve the other Party of any liability or obligation to pay such Tax or make indemnification payments under this Agreement, except to the extent that the failure to timely provide such notification actually and materially prejudices the ability of such other Party to contest such Tax liability and increases the amount of such Tax liability.

6.2 Separate Returns. Subject to Section 6.4, Section 6.5 and Section 6.7, in the case of any Tax Contest with respect to any Separate Return, the Responsible Company with respect to such Separate Return shall have the sole responsibility and right to control the prosecution of such Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle, or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such Tax Contest.

6.3 Joint Returns. Subject to Section 6.4, Section 6.5 and Section 6.7, in the case of any Tax Contest with respect to any Joint Return, Fortive shall have the sole responsibility and right to control the prosecution of such Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted, or assessed in connection with or as a result of such Tax Contest. Notwithstanding the foregoing, to the extent a portion of any such Tax Contest with respect to a Joint Return with respect to Foreign Taxes relates to a matter which was customarily controlled by a member of the Ralliant Group, as determined by Fortive in its sole discretion, then Fortive may elect that Ralliant shall be responsible for conduct of such portion of such Tax Contest and any expenses related thereto, including expenses relating to any supporting transfer pricing analysis.

6.4 Mixed Contests. Subject to Section 6.5 and Section 6.7, in the event of any Tax Contest with respect to both a Ralliant Separate Return, on the one hand, and a Fortive Separate Return or a Joint Return, on the other hand, the Parties shall use their reasonable efforts to cause such Tax Contest to be severed into separate Tax Contests, each relating solely to Ralliant Separate Returns and Fortive Separate Returns or Joint Returns, as applicable. If such Tax Contest is not so severable, then Fortive shall determine which Party shall be the Controlling Party with respect to such Tax Contest, and such Controlling Party selected by Fortive shall, subject to Section 6.5 and Section 6.7, have the sole responsibility and right to control the prosecution of such Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle, or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such Tax Contest.

6.5 Distribution-Related Tax Contests.

(a) In the event of any Distribution-Related Tax Contest as a result of which Ralliant could reasonably be expected to become exclusively liable for any Tax or Tax-Related Losses and which Fortive has the right to administer and control pursuant to Section 6.2 or Section 6.3, (i) Fortive shall consult with Ralliant reasonably in advance of taking any significant action in connection with such Tax Contest, (ii) Fortive shall offer Ralliant a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such Tax Contest, (iii) Fortive shall defend such Tax Contest diligently and in good faith as if it were the only party in interest in connection with such Tax Contest, and (iv) Fortive shall provide Ralliant copies of any written materials relating to such Tax Contest received from the relevant Taxing Authority. Notwithstanding anything in the preceding sentence to the contrary, the final determination of the positions taken, including with respect to settlement or other disposition, in any Distribution-Related Tax Contest described in this Section 6.5(a) shall be made in the sole discretion of Fortive and shall be final and, notwithstanding anything to the contrary herein or in the Separation Agreement, shall not subject to the dispute resolution provisions of Section 9.1 of this Agreement or Section 7.1 of the Separation Agreement.

(b) In the event of any Distribution-Related Tax Contest with respect to any Ralliant Separate Return, (i) Ralliant shall consult with Fortive reasonably in advance of taking any significant action in connection with such Tax Contest, (ii) Ralliant shall consult with Fortive and offer Fortive a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such Tax Contest, (iii) Ralliant shall defend such Tax Contest diligently and in good faith as if it were the only party in interest in connection with such Tax Contest, (iv) Fortive shall be entitled to participate in such Tax Contest and receive copies of any written materials relating to such Tax Contest received from the relevant Taxing Authority, and (v) Ralliant shall not settle, compromise or abandon any such Tax Contest without obtaining the prior written consent of Fortive (exercised in Fortive's sole discretion); provided, however, that in the case of any Distribution-Related Tax Contest with respect to a Ralliant Separate Return as a result of which Fortive could reasonably be expected to become liable for or be required to pay any Taxes or Tax-Related Losses, whether pursuant to this Agreement or otherwise, Fortive shall have the right to elect to assume control of such Tax Contest, in which case the provisions of Section 6.5(a) shall apply.

6.6 Obligation of Continued Notice. During the pendency of any Tax Contest or threatened Tax Contest, each of the Parties shall provide prompt notice to the other Party of any written communication received by it or a member of its respective Group from a Taxing Authority regarding any Tax Contest for which it is indemnified by the other Party hereunder or for which it may be required to indemnify the other Party hereunder. Such notice shall attach copies of the pertinent portion of any written communication from a Taxing Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Taxing Authority in respect of any such matters. Such notice shall be provided in a reasonably timely fashion. The failure of one Party to notify the other of such communication in accordance with the preceding provisions of this Section 6.6 shall not relieve the other Party of any liability or obligation to pay such Tax or make indemnification payments under this Agreement, except to the extent that the failure to timely provide such notification actually and materially prejudices the ability of such other Party to contest such Tax liability and increases the amount of such Tax liability.

6.7 Settlement Rights. Unless waived by the Parties in writing, in connection with any potential adjustment in a Tax Contest as a result of which adjustment the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement: (i) the Controlling Party shall keep the Non-Controlling Party informed in a timely manner of all actions taken or proposed to be taken by the Controlling Party with respect to such potential adjustment in such Tax Contest; (ii) the Controlling Party shall timely provide the Non-Controlling Party with copies of any correspondence or filings submitted to any Taxing Authority or judicial authority in connection with such potential adjustment in such Tax Contest; and (iii) the Controlling Party shall defend such Tax Contest diligently and in good faith. The failure of the Controlling Party to take any action specified in the preceding sentence with respect to the Non-Controlling Party shall not relieve the Non-Controlling Party of any liability and/or obligation which it may have to the Controlling Party under this Agreement, and in no event shall such failure relieve the Non-Controlling Party from any other liability or obligation which it may have to the Controlling Party except to the extent that such failure actually and materially prejudices the ability of such other Party to contest the relevant Tax liability and increases the amount of such Tax liability.

6.8 Costs and Expenses. Except for any costs and expenses incurred by a Non-Controlling Party in the exercise of any participation rights that such Non-Controlling Party possesses with respect to a Tax Contest pursuant to this Article VI, all costs and expenses incurred in connection with the defense of a Tax Contest shall be borne by the Controlling Party.

ARTICLE VII

COOPERATION

7.1 General.

(a) Each Party shall fully cooperate, and shall cause all members of such Party's Group to fully cooperate, with all reasonable requests in writing from the other Party, or from an agent, representative or advisor to such Party, in connection with the preparation and filing of any Tax Return, claims for Refunds, the conduct of any Tax Contest, and calculations of amounts required to be paid pursuant to this Agreement, in each case, related or attributable to or arising in connection with Taxes of either Party or any member of either Party's Group covered by this Agreement and the establishment of any reserve required in connection with any financial reporting (a "Tax Matter"). Such cooperation shall include the provision of any information reasonably necessary or helpful in connection with a Tax Matter and shall include, without limitation, at each Party's own cost:

(i) the timely provision of any Tax Returns of either Party or any member of either Party's Group, books, records (including information regarding ownership and Tax basis of property), documentation and other information relating to such Tax Returns, including accompanying schedules, related work papers, and documents relating to rulings or other determinations by Taxing Authorities;

(ii) the execution of any document (including any power of attorney) in connection with any Tax Contest of either Party or any member of either Party's Group, or the filing of a Tax Return or a Refund claim of either Party or any member of either Party's Group;

(iii) the use of the Party's reasonable best efforts to promptly obtain any documentation in connection with a Tax Matter; and

(iv) the use of the Party's reasonable best efforts to promptly obtain any Tax Returns (including accompanying schedules, related work papers, and documents), documents, books, records or other information in connection with the filing of any Tax Returns of any of either Party or any member of either Party's Group.

Each Party shall make its employees and facilities available, without charge, on a mutually convenient basis to facilitate such cooperation. In addition, each Party shall timely comply with all of its obligations pursuant to this Agreement to provide cooperation and information with respect to Tax Matters to the other Party, including, without limitation, the foregoing provision of this Section 7.1(a), and, in the case of Ralliant, Sections 3.13 and 3.14.

7.2 Timely Compliance. Each of Ralliant and Fortive acknowledges that time is of the essence in relation to any request for information, assistance, or cooperation made by Fortive or Ralliant pursuant to Section 7.1(a), and any other obligations of Ralliant or Fortive pursuant to this Agreement to provide information, assistance or cooperation (including Sections 3.13 and 3.14). Each of Ralliant and Fortive acknowledges that failure to conform to the deadlines set forth in this Agreement or reasonable deadlines otherwise set by Ralliant or Fortive, in each case, with respect to the provision of information, assistance and cooperation with respect to Tax Matters, could cause irreparable harm. If either Ralliant or Fortive fails to comply with any such deadlines, then, notwithstanding anything to the contrary set forth in this Agreement, such non-complying Party shall be liable for, and shall indemnify and hold harmless the other Party for, any Taxes and Tax-Related Losses to the extent arising solely out of such failure to comply.

7.3 Consistent Treatment. Unless and until there has been a Final Determination to the contrary, except as expressly and specifically provided otherwise in this Agreement, each Party agrees not to take any position on any Tax Return, in connection with any Tax Contest or otherwise that is inconsistent with (a) the treatment of liabilities and payments as set forth in Section 5.4, (b) the Tax Materials, (c) the Tax-Free Status of the Transactions or the Tax Treatment of the Transactions or (d) any other tax treatment set forth in this Agreement.

7.4 Impact of Cooperation. For the avoidance of doubt, the existence of a Party's obligation to cooperate with the other Party pursuant to this Agreement with respect to the preparation of any Tax Return, the conduct of any Tax Contest or otherwise, or such Party's satisfaction of such cooperation obligation, shall under no circumstances be interpreted as imposing any additional obligations on such Party that are not otherwise provided for in this Agreement, including, for the avoidance of doubt, any additional procedural obligations with respect to Tax Return preparation and filing or the conduct of any Tax Contest, and any indemnification or other payment obligation with respect to any Taxes for which such Party is not otherwise responsible hereunder. In addition, the existence of any such cooperation obligations of one Party, or its compliance therewith, shall in no way limit or modify any obligations of the other Party pursuant to this Agreement, including, without limitation, any of its indemnification obligations pursuant to Article V or any of its obligations with respect to Tax Return filing and preparation or Tax Contest control.

ARTICLE VIII

RETENTION OF RECORDS; ACCESS

8.1 Retention of Records. For so long as the contents thereof may become material in the administration of any matter under applicable Tax Law, but in any event until the later of (i) sixty (60) days after the expiration of any applicable statutes of limitation (including any waivers or extensions thereof) and (ii) seven (7) years after the Distribution Date, the Parties shall retain all Tax Records in respect of Taxes of any member of either the Fortive Group or the Ralliant Group for any Pre-Distribution Period or Post-Distribution Period or for any Tax Contests relating to such Tax Returns. At any time after the Distribution Date when the Fortive Group proposes to destroy any Tax Records (other than any Tax Records to the extent solely relating to Fortive, any member of the Fortive Group, their respective operations, the Fortive Retained Assets and/or the Fortive Retained Liabilities), Fortive shall first notify Ralliant in writing and the Ralliant Group shall be entitled to receive such records or documents proposed to be destroyed. At any time after the Distribution Date when the Ralliant Group proposes to destroy any Tax Records, Ralliant shall first notify Fortive in writing and the Fortive Group shall be entitled to receive such records or documents proposed to be destroyed. The Parties will notify each other in writing of any waivers or extensions of the applicable statute of limitations that may affect the period for which the foregoing records or other documents must be retained.

8.2 Access to Tax Records. The Parties and their respective Affiliates shall make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records in their possession pertaining to Pre-Distribution Periods to the extent reasonably required by the other Party in connection with the preparation of financial accounting statements, audits, litigation, or the resolution of items under this Agreement. The Party seeking access to the records of the other Party shall bear all costs and expenses associated with such access, including any professional fees.

ARTICLE IX

DISPUTE RESOLUTION

9.1 Dispute Resolution. The Parties mutually desire that friendly collaboration will continue between them. Accordingly, they will endeavor, and they will cause their respective Group members to endeavor, to resolve in good faith and in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement between any member of the Fortive Group, on the one hand, and any member of the Ralliant Group, on the other hand, as to the interpretation of any provision of this Agreement or the performance of obligations hereunder (other than a High-Level Dispute) (a "Tax Advisor Dispute"), the Tax departments of the Parties shall negotiate in good faith to resolve the dispute. If, within thirty (30) Business Days, such good faith negotiations do not resolve such Tax Advisor Dispute, the Parties shall appoint a nationally recognized independent public accounting firm (the "Accounting Firm") to resolve such dispute. In this regard, the Accounting Firm shall make determinations with respect to the disputed items based solely on representations made by Fortive, Ralliant and their respective representatives, and not by independent review, and shall function only as an expert and not as an arbitrator and shall be required to make a determination in favor of one Party only. The Parties shall require the Accounting Firm to resolve all disputes no later than thirty (30) days after the submission of such dispute to the Accounting Firm, but in no event later than the due date for the payment of Taxes or the filing of the applicable Tax Return, if applicable, and agree that all decisions by the Accounting Firm with respect thereto shall be final and conclusive and binding on the Parties. The Accounting Firm shall resolve all disputes in a manner consistent with this Agreement and, to the extent not inconsistent with this Agreement, in a manner consistent with the Past Practices of Fortive and its Subsidiaries, except as otherwise required by applicable Law. The Parties shall require the Accounting Firm to render all determinations in writing and to set forth, in reasonable detail, the basis for such determination. The fees and expenses of the Accounting Firm shall be borne equally by the Parties. Any High-Level Dispute shall be resolved pursuant to the procedures set forth in Section 7.1 of the Separation Agreement.

9.2 Injunctive Relief. Nothing in this Article IX shall prevent either Party from seeking injunctive relief if any delay resulting from the efforts to resolve any Tax Advisor Dispute in accordance with the provisions of Section 9.1 or any High-Level Dispute in accordance with the provisions of Section 7.1 of the Separation Agreement could result in serious and irreparable injury to either Party or the members of its Group. Notwithstanding anything to the contrary in this Agreement, the Separation Agreement or any Ancillary Agreement, Fortive and Ralliant are the only members of their respective Groups entitled to commence a dispute resolution procedure under this Agreement, and each of Fortive and Ralliant will cause its respective Group members not to commence any dispute resolution procedure other than through such Party as provided in this Article IX.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Conflicting Agreements. In the event and to the extent that there shall be a conflict between the provisions of this Agreement and the provisions of the Separation Agreement, this Agreement shall control with respect to the subject matter thereof.

10.2 Interest on Late Payments. With respect to any payment between the Parties pursuant to this Agreement not made by the due date set forth in this Agreement for such payment, the outstanding amount will accrue interest at a rate per annum equal to the rate in effect for underpayments under Section 6621 of the Code from such due date to and including the payment date.

10.3 Expenses. Except as otherwise provided in this Agreement, each Party and its Affiliates shall bear their own expenses incurred in connection with the preparation of Tax Returns, Tax Contests, and other matters related to Taxes under the provisions of this Agreement.

10.4 Successors. This Agreement shall be binding on and inure to the benefit of any successor by merger, acquisition of assets, or otherwise, to any of the parties hereto, to the same extent as if such successor had been an original party to this Agreement.

10.5 Application to Present and Future Subsidiaries. This Agreement is being entered into by Fortive and Ralliant on behalf of themselves and the members of their respective Group. This Agreement shall constitute a direct obligation of each such Party and shall be deemed to have been readopted and affirmed on behalf of any entity that becomes a Subsidiary of Fortive or Ralliant in the future.

10.6 Assignability. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party hereto without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable to (i) with respect to Fortive, an Affiliate of Fortive, or (ii) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant party hereto by operation of law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party to this Agreement; provided, however, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 10.6 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

10.7 No Fiduciary Relationship. The duties and obligations of the Parties, and their respective successors and permitted assigns, contained herein are the extent of the duties and obligations contemplated by this Agreement; nothing in this Agreement is intended to create a fiduciary relationship between the Parties hereto, or any of their successors and permitted assigns, or create any relationship or obligations other than those explicitly described.

10.8 Further Assurances. Prior to, on, and after the Effective Time, each Party hereto shall cooperate with the other Party, at the expense of the requesting Party, to execute and deliver, or use its reasonable best efforts to cause to be executed and delivered, all instruments, including the execution and delivery to the other Party and its Affiliates and representatives of such powers of attorney or other authorizing documentation as is reasonably necessary or appropriate in connection with Tax Contests (or portions thereof) under the control of such other Party in accordance with Article VI, and to make all filings with any Governmental Entity, and to take all such other actions, as such Party may reasonably be requested to take by the other Party from time to time, consistent with the terms of this Agreement, in order to effectuate the provisions and purposes of this Agreement.

10.9 Survival. Notwithstanding any other provision of this Agreement to the contrary, all representations, covenants and obligations contained in this Agreement shall be unconditional and absolute and shall remain in effect without limitation as to time.

10.10 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in English, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email or by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.10):

If to Fortive, to:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: [*Intentionally omitted*]

with a copy to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Attn: Alison Zieske Preiss
Email: AZPreiss@wlrk.com

If to Ralliant, to:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

10.11 Distribution Date. This Agreement shall become effective only upon the Distribution Date.

10.12 No Waiver. No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

10.13 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

10.14 Interpretation. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

10.15 Integration. This Agreement, together with each of the exhibits and schedules appended hereto, contain the entire agreement among the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings among the Parties other than those set forth herein and in the Separation Agreement and the other Ancillary Agreements. This Agreement, the Separation Agreement, and the other Ancillary Agreements together govern the arrangements in connection with the Separation and the Distribution and would not have been entered independently. In the event of any inconsistency between this Agreement and the Separation Agreement, or any other agreements relating to the transactions contemplated by the Separation Agreement, with respect to matters addressed herein, the provisions of this Agreement shall control (it being understood that the terms pursuant to which any transition services related to Tax matters shall be provided under the Transition Services Agreement shall be governed by the Transition Services Agreement).

10.16 Title and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. Unless otherwise indicated, all "Section" references in this Agreement are to sections of this Agreement.

10.17 Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

10.18 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

10.19 Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representatives of the Parties against whom it is sought to enforce such waiver, amendment, supplement or modification.

10.20 No Double Recovery. No provision of this Agreement shall be construed to provide an indemnity or other recovery for any costs, damages, or other amounts for which the damaged Party has been fully compensated under any other provision of this Agreement or under any other agreement or action at law or equity. Unless expressly required in this Agreement, a Party shall not be required to exhaust all remedies available under other agreements or at law or equity before recovering under the remedies provided in this Agreement.

10.21 Specific Performance. Subject to the provisions of Article IX, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief in respect of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any Action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties.

10.22 Authority. Fortive represents on behalf of itself and each other member of the Fortive Group and Ralliant represents on behalf of itself and each other member of the Ralliant Group, as follows:

(a) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement; and

(b) this Agreement has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms hereof.

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IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

FORTIVE CORPORATION

By: /s/ Olumide Soroye
Name: Olumide Soroye
Title: President and Chief Executive Officer of Intelligent Operating Solutions and Advanced Healthcare Solutions Segments

RALLIANT CORPORATION

By: /s/ Tamara S. Newcombe
Name: Tamara S. Newcombe
Title: President and Chief Executive Officer

Exhibit 10.3

TRANSITION SERVICES AGREEMENT

by and between

FORTIVE CORPORATION

and

RALLIANT CORPORATION

Dated as of June 27, 2025

This TRANSITION SERVICES AGREEMENT (this "Agreement"), dated as of June 27, 2025, is entered into by and between Fortive Corporation ("Fortive"), a Delaware corporation, and Ralliant Corporation ("Ralliant"), a Delaware corporation. "Party" or "Parties" means Fortive or Ralliant, individually or collectively, as the case may be.

W I T N E S S E T H:

WHEREAS, the Board of Directors of Fortive (the "Fortive Board") has determined that it is appropriate, desirable and in the best interests of Fortive and its stockholders to create a new publicly traded company that shall operate the Ralliant Business;

WHEREAS, in furtherance of the foregoing, the Fortive Board has determined that it is appropriate, desirable and in the best interests of Fortive and its stockholders to separate the Ralliant Business from the Fortive Retained Business (the "Separation") and, following the Separation, make a distribution, in accordance with the Distribution Ratio, to holders of Record Holders on the Record Date, of all of the issued and outstanding shares of Ralliant Common Stock owned by Fortive (the "Distribution");

WHEREAS, in order to effectuate the Separation and the Distribution, the Parties have entered into that certain Separation and Distribution Agreement, dated as of the date hereof (together with the schedules, exhibits and appendices thereto, the "Separation Agreement");

WHEREAS, pursuant to the Separation Agreement, in order to facilitate and provide for an orderly transition in connection with the Separation and the Distribution, certain services are to continue to be provided by the Fortive Group to the Ralliant Group and by the Ralliant Group to the Fortive Group after the Distribution Date upon the terms and conditions set forth in this Agreement; and

WHEREAS, the Parties acknowledge that this Agreement, the Separation and Distribution Agreement, and the other Ancillary Agreements represent the integrated agreement of Fortive and Ralliant relating to the Separation and the Distribution, are being entered into together, and would not have been entered into independently.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Certain Defined Terms.

(a) Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as in the Separation Agreement.

(b) The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Force Majeure" means, with respect to a Party, an event beyond the reasonable control of such Party (or any Person acting on its behalf), which event (a) does not arise or result from the fault or negligence of such Party (or any Person acting on its behalf), and (b) by its nature would not reasonably have been foreseen by such Party (or such Person), or, if it would reasonably have been foreseen, was unavoidable, including acts of God, acts of civil or military authority, embargoes, epidemics, pandemics, war, riots, insurrections, fires, explosions, earthquakes, floods, unusually severe weather conditions, labor problems or unavailability of parts, or, in the case of computer systems, any significant and prolonged failure in electrical or air conditioning equipment. Notwithstanding the foregoing, the receipt by a Party of an unsolicited takeover offer or other acquisition proposal, even if unforeseen or unavoidable, and such Party's response thereto shall not be deemed an event of Force Majeure.

"Fortive Provider" means Fortive or a Provider that is a member of the Fortive Group.

"Prime Rate" means the rate last quoted as of the time of determination by *The Wall Street Journal* as the "Prime Rate" in the United States or, if *The Wall Street Journal* ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate as of such time, or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by Fortive) or any similar release by the Federal Reserve Board (as determined by Fortive).

"Provider" means the Party or its Affiliates providing a Service or access to a Facility under this Agreement.

"Ralliant Provider" means Ralliant or a Provider that is a member of the Ralliant Group.

"Recipient" means the Party to whom a Service or access to a Facility is being provided under this Agreement.

"Virus(es)" means any computer instructions (i) that have a material adverse effect on the operation, security or integrity of a computing telecommunications or other digital operating or processing system or environment, including other programs, data, databases, computer libraries and computer and communications equipment, by altering, destroying, disrupting or inhibiting such operation, security or integrity; (ii) that without functional purpose, self-replicate without manual intervention; or (iii) that purport to perform a useful function but which actually either perform a destructive or harmful function, or perform no useful function and utilize substantial computer, telecommunications or memory resources.

ARTICLE II

SERVICES, ACCESS TO FACILITIES AND DURATION

Section 2.01 Services. Subject to the terms and conditions of this Agreement, Fortive shall provide (or cause to be provided) to the Ralliant Group all of the services listed in Schedule 2.01-1 attached hereto (as such Schedule may be amended pursuant to Section 2.04, the "Fortive Provided Services"). Subject to the terms and conditions of this Agreement, Ralliant shall provide (or cause to be provided) to the Fortive Group all of the services listed in Schedule 2.01-2 attached hereto (as such Schedule may be amended pursuant to Section 2.04, the "Ralliant Provided Services", and collectively with the Fortive Provided Services and any Additional Services, the "Services").

Section 2.02 Access to Facilities. Subject to the terms and conditions of this Agreement, Fortive shall provide (or cause to be provided) to the Ralliant Group access to the facilities, equipment and software listed in Schedule 2.02-1 attached hereto (as such Schedule may be amended pursuant to Section 2.04, the "Fortive Provided Facilities"). Subject to the terms and conditions of this Agreement, Ralliant shall provide (or cause to be provided) to the Fortive Group access to the facilities, equipment and software listed in Schedule 2.02-2 attached hereto (as such Schedule may be amended pursuant to Section 2.04, the "Ralliant Provided Facilities", and collectively with the Fortive Provided Facilities and any Additional Facilities, the "Facilities").

Section 2.03 Duration of Services and Access to Facilities. Subject to Section 6.01 hereof, each of Fortive and Ralliant shall provide or cause to be provided to the respective Recipients each Service or access to each Facility until the expiration of the period set forth next to such Service or Facility on the applicable Schedules hereto or, if no such period is provided with respect to a particular Service or Facility on such Schedules, on the second (2^{nd}) anniversary of the Distribution Date (the "Term"); *provided, however*, to the extent that a Fortive Provider's ability to provide a Fortive Provided Service or access to a Fortive Provided Facility, as the case may be, is dependent on the continuation of either a Ralliant Provided Service or access to a Ralliant Provided Facility, as the case may be, Fortive's obligation to provide, or cause to be provided, such Fortive Provided Service or access to such Fortive Provided Facility shall terminate automatically with the termination of such supporting Ralliant Provided Service or access to such supporting Ralliant Provided Facility; *provided, further*, to the extent that a Ralliant Provider's ability to provide a Ralliant Provided Service or access to a Ralliant Provided Facility, as the case may be, is dependent on the continuation of either a Fortive Provided Service or access to a Fortive Provided Facility, as the case may be, Ralliant's obligation to provide, or cause to be provided, such Ralliant Provided Service or access to such Ralliant Provided Facility shall terminate automatically with the termination of such supporting Fortive Provided Service or access to such supporting Fortive Provided Facility.

Section 2.04 Additional Services and Access to Additional Facilities. If, within four (4) months after the Distribution Date, Fortive or Ralliant (or the Fortive Transition Manager or Ralliant Transition Manager, as applicable) identifies a service that (a) the Fortive Group provided to the Ralliant Group during the one (1)-year period prior to the Distribution Date that the Ralliant Group reasonably needs in order for the Ralliant Business to continue to operate in substantially the same manner in which the Ralliant Business operated prior to the Distribution Date, and such service was not included in Schedule 2.01-1 (other than because the Parties agreed such services shall not be provided), or (b) the Ralliant Group provided to the Fortive Group prior to the Distribution Date that the Fortive Group reasonably needs in order for the Fortive Group to continue to operate their businesses other than the Ralliant Business (the "Fortive Business") in substantially the same manner in which such businesses operated prior to the Distribution Date, and such service was not included in Schedule 2.01-2 (other than because the Parties agreed such services shall not be provided), and in each case (i) such service is not an Excluded Service and (ii) the proposed Recipient of such service is unable to reasonably obtain such service from a Third Party, then, in each case, Ralliant and Fortive shall use commercially reasonable efforts to provide, or cause to be provided, such requested services (such additional services, the "Additional Services"). If, within four (4) months after the Distribution Date, Fortive or Ralliant (or the Fortive Transition Manager or Ralliant Transition Manager, as applicable) identifies access to additional facilities, equipment or software that (x) the Fortive Group provided to the Ralliant Group during the one (1)-year period prior to the Distribution Date that the Ralliant Group reasonably needs in order for the Ralliant Business to continue to operate in substantially the same manner in which the Ralliant Business operated prior to the Distribution Date, and such access was not included in Schedule 2.02-1 (other than because the Parties agreed such access shall not be provided), or (y) the Ralliant Group provided to the Fortive Group prior to the Distribution Date that the Fortive Group reasonably needs in order for the Fortive Business to continue to operate in substantially the same manner in which the Fortive Business operated prior to the Distribution Date, and such access was not included in Schedule 2.02-2 (other than because the Parties agreed such access shall not be provided), and in each case the proposed Recipient of such facilities, equipment or software is unable to reasonably obtain such service from a Third Party, then, in each case, Ralliant and Fortive shall use commercially reasonable efforts to provide, or cause to be provided, such requested access (such additional facilities, equipment and software, the "Additional Facilities"). Unless specifically agreed in writing to the contrary, the Parties shall amend the appropriate Schedule in writing to include such Additional Services or access to Additional Facilities (including the termination date with respect to such services, which, for clarity, shall be no later than the end of the Term) and such Additional Services or access to Additional Facilities shall be deemed Services or access to Facilities, respectively, hereunder, and accordingly, the Party requested to provide such Additional Services or access to Additional Facilities shall provide such Additional Services or access to Additional Facilities, or cause such Additional Services or access to Additional Facilities to be provided, in accordance with the terms and conditions of this Agreement.

Section 2.05 Exception to Obligation to Provide Services or Access to Facilities; Excluded Services.

(a) Notwithstanding anything in this Agreement to the contrary, including Fortive's and Ralliant's obligations set forth in Section 2.01 hereof, the relevant Providers shall not be obligated to (and neither Fortive nor Ralliant shall be obligated to cause any Provider to) provide any Services or access to any Facilities if the provision of such Services or access to such Facilities would violate any Law or any Contract to which Fortive, Ralliant, any of Fortive's or Ralliant's Affiliates or any of the Providers are subject; *provided, however*, that Fortive and Ralliant shall comply with Section 7.02 in obtaining any Consents necessary to provide such Services or access to such Facilities.

(b) Notwithstanding anything to the contrary set forth herein, the Services shall in no event include those services set forth on Schedule 2.05(b) (the "Excluded Services").

Section 2.06 Standard of the Provision of Services or Access to Facilities. The provision of Services and access to Facilities shall be provided in the manner and at a level substantially consistent with that provided by the Providers immediately preceding the Distribution Date. All of the Fortive Provided Services and Fortive Provided Facilities shall be for the sole use and benefit of Ralliant Group, and all of the Ralliant Provided Services and Ralliant Provided Facilities shall be for the sole use and benefit of the Fortive Group; *provided* that nothing in this Section 2.06 is intended to limit a Provider's access to or use of its own Facilities except as may be set forth in the applicable Schedule 2.02.

Section 2.07 Change in Services or Access to Facilities. The Providers may from time to time reasonably supplement, modify, substitute or otherwise alter the Services provided and access to the Facilities in a manner that does not materially adversely affect the quality or availability of Services or access to the Facilities or increase the cost of using such Services or accessing such Facilities.

Section 2.08 Subcontractors. A Provider may subcontract any of the Services or portion thereof to any other Person, including any Affiliate of the Provider; *provided*, *however*, that such other Person shall be subject to service standards and confidentiality provisions at least equivalent to those set forth herein, and such Provider shall in all cases remain primarily responsible for all of its obligations hereunder with respect to the Services provided by such subcontractor.

Section 2.09 Electronic Access.

(a) To the extent that the performance or receipt of Services or access to Facilities hereunder requires access to a Group's intranet or other internal systems by the other Group (the "Accessing Group"), the Party whose Group intranet or other internal systems is being accessed shall provide or cause to be provided limited access to such systems, subject to policies, procedures and limitations to be determined by such Party. From and after the Distribution Date, a Party shall cause its Accessing Group to comply with all security guidelines (including physical security, network access, internet security, confidentiality and personal data security guidelines) of the other Party, copies of which shall be made available to the Accessing Group upon reasonable request.

(b) While Services and access to Facilities are being provided hereunder, the Parties shall take commercially reasonable measures to ensure that no Virus or similar items are coded or introduced into the Services or Facilities. With respect to Services or access to Facilities provided by third parties, compliance with the applicable agreement with such third party shall be deemed sufficient commercially reasonable measures. If a Virus is found to have been introduced into such Services or Facilities, the Parties hereto shall use commercially reasonable efforts to cooperate and to diligently work together and with each Provider providing the Services or access to Facilities to eliminate the effects of the Virus.

(c) The Parties shall, and shall cause their respective Providers to, exercise reasonable care in providing, accessing and using the Services and Facilities to prevent access to the Services and Facilities by unauthorized Persons.

ARTICLE III

COSTS AND DISBURSEMENTS

Section 3.01 Costs and Disbursements.

(a) Each Party (or its designee) shall pay to the other Party providing, or causing to be provided, the applicable Service or access to the applicable Facility a monthly fee for providing such Service or access to such Facility, in each case as set forth therefor in the applicable Schedule hereto (each aggregate fee calculated in accordance with this provision constituting a "Service Charge" and, collectively, the "Service Charges"); *provided, however*, that a fee for a Service or Facility not provided or made available hereunder for a full month shall be pro-rated for the portion of such month provided or made available. During the Term, the amount of a Service Charge for any Services or access to Facilities shall not increase, except to the extent that there is an increase after the Distribution Date in the costs actually incurred by the Provider in providing such Services or access to Facilities, including as a result of (i) an increase in the amount of such Services or access to Facilities being provided to the Recipient (as compared to the amount of the Services or access to Facilities underlying the determination of a Service Charge), (ii) an increase in the rates or charges imposed by any third-party provider that is providing goods or services used by the Provider in providing the Services or access to Facilities (as compared to the rates or charges underlying a Service Charge), (iii) an increase in the payroll or benefits for any personnel used by the Provider in providing the Services or access to Facilities, or (iv) any increase in costs relating to any changes requested by the Recipient in the nature of the Services or access to Facilities provided (including relating to newly installed products or equipment or any upgrades to existing products or equipment).

(b) As of or prior to the Distribution Date, the Parties shall mutually agree on a form of invoice to be issued for the aggregate of Service Charges by each Party. Each of Fortive and Ralliant (or any of their respective designees), as applicable, shall deliver invoices to the other Party (or its designees) in accordance with the terms hereof, beginning on or prior to the tenth (10th) day following the first fiscal month end following the Distribution Date and, thereafter, on or prior to the tenth (10th) day following the fiscal month end for each succeeding month or week (in accordance with the terms hereof) for the duration of this Agreement (or with such other frequency as is consistent with the basis on which the Service Charges are determined and, if applicable, charged to Affiliates of each Party) in arrears for the Service Charges due under this Agreement. Each of Fortive or Ralliant (or any of their respective designees) shall pay, or cause to be paid, the amount of such invoice by wire transfer or check to the other Party (or its designees) within fifteen (15) days of the date of such invoice; *provided* that (i) any Contracts that prescribe other payment terms for any other individual Service or access to a Facility shall continue to govern; and (ii) to the extent consistent with past practice with respect to Services or access to Facilities rendered outside the United States, payments may be required in local currency. If Fortive or Ralliant (or any of their respective designees), as applicable, fails to pay such amount by such date, such Party shall be obligated to pay to the other Party providing, or causing to be provided, the Services and access to the Facilities, in addition to the amount due, interest on such amount at a rate per annum equal to the Prime Rate, from time to time in effect, calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

Section 3.02 Taxes. Except as expressly noted in the applicable Schedule hereto, the fees set forth on the applicable Schedule hereto with respect to each Service or Facility do not include any sales, use, value added, excise, goods and services or similar taxes, charges, fees, levies or imposts (collectively, and together with any interest, penalties or additions to tax imposed with respect thereto, "Service Taxes"). In addition to the amounts required to be paid as set forth on the applicable Schedule hereto or otherwise pursuant to this Agreement, the applicable Recipient (or its designee) (the "Applicable Payor") shall pay and be responsible for and shall promptly reimburse the applicable Provider (or its designee) (the "Applicable Payee") for any Service Taxes imposed on or with respect to such amounts (including by way of withholding or deductions) or the provision of Services or the making available of Facilities to the Recipient hereunder, which reimbursement shall be in addition to such amounts and any other amounts required to be paid pursuant to this Agreement. Any and all payments hereunder shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes; provided, that if the Applicable Payor is required by applicable Law to deduct or withhold any Taxes from such payments, then (a) the Applicable Payor shall make such deductions or withholdings as are required by applicable Law, (b) the Applicable Payor shall timely pay the full amount deducted or withheld to the relevant Governmental Entity and (c) to the extent withholding or deduction is required to be made on account of Taxes, the amount payable by the Applicable Payor to the Applicable Payee shall be increased as necessary so that after all required deductions and withholdings have been made (including deductions or withholdings applicable to additional sums payable hereunder) the Applicable Payee shall receive an amount equal to the sum it would have received had no such deductions or withholdings been made. At the Applicable Payee's request, the Applicable Payor shall provide the Applicable Payee with reasonably satisfactory documentation evidencing payment to the applicable Governmental Entity of any amounts so withheld or deducted. Each of the Parties shall provide to the other, prior to the commencement of any Services or provision of access to Facilities hereunder, a properly completed and duly executed copy of IRS Form W-9.

Section 3.03 Right of Set-Off. Each of Fortive or Ralliant, as applicable, shall pay the full amount of Service Charges and shall not set-off, counterclaim or otherwise withhold any amount owed to the other Party under this Agreement, on account of any obligation owed by the other Party to Fortive or Ralliant, as applicable, under this Agreement, the Separation Agreement or any other Ancillary Agreement that has not been finally adjudicated, settled or otherwise agreed upon by the Parties in writing; *provided, however*, that Fortive or Ralliant, as applicable, shall be permitted to assert a set-off right with respect to any obligation that has been so finally adjudicated, settled or otherwise agreed upon by the Parties in writing against amounts owed by the other Party under this Agreement.

ARTICLE IV

WARRANTIES AND COMPLIANCE; LIMITATION OF LIABILITY

Section 4.01 Disclaimer of Warranties. Except as expressly set forth herein, the Parties acknowledge and agree that (a) the Services and Facilities are provided as-is, (b) the Recipients assume all risks and Liability arising from or relating to their use of and reliance upon the Services and the Facilities and (c) each Party and their respective Providers make no representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY AND THEIR RESPECTIVE PROVIDERS HEREBY EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES REGARDING THE SERVICES AND THE FACILITIES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, NONINFRINGEMENT, MISAPPROPRIATION, COMMERCIAL UTILITY, OR MERCHANTABILITY OR FITNESS OF THE SERVICES AND FACILITIES FOR A PARTICULAR PURPOSE.

Section 4.02 Compliance with Laws and Regulations. Each Party hereto shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement. FOR THE AVOIDANCE OF DOUBT AND NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, EACH PARTY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED OBLIGATION OR WARRANTY WITH RESPECT TO THE SERVICES THAT COULD BE CONSTRUED TO REQUIRE PROVIDER TO DELIVER SERVICES HEREUNDER IN SUCH A MANNER TO ALLOW A RECIPIENT TO ITSELF COMPLY WITH ANY LAW APPLICABLE TO THE ACTIONS OR FUNCTIONS OF SUCH RECIPIENT (OR ITS AFFILIATES).

Section 4.03 Limitations of Liability.

(a) NEITHER PARTY SHALL HAVE ANY LIABILITY TO THE OTHER PARTY HERETO OR ANY THIRD PARTY FOR ANY INDIRECT, INCIDENTAL, EXEMPLARY, MORAL, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF DATA, LOSS OF USE, CLAIMS OF THIRD PARTIES OR LOST PROFITS, REVENUES OR OPPORTUNITIES OR LOST OR DELAYED GENERATION OR DIMINUTION IN VALUE OF ASSETS OR SECURITIES OR ANY LOSSES CALCULATED BASED ON A MULTIPLE OF REVENUES, EARNINGS OR OTHER ECONOMIC OR FINANCIAL MEASURE BY THE OTHER PARTY OR ANY THIRD PARTY), ARISING IN ANY MANNER OUT OF OR IN CONNECTION WITH THIS AGREEMENT, ITS PERFORMANCE OR BREACH HEREOF, OR INCIDENT TO ANY RECIPIENT'S OR THIRD PARTY'S USE OF (OR ANY INABILITY TO USE) THE SERVICES OR ANY OTHER INFORMATION OR MATERIALS PROVIDED TO THE RECIPIENTS HEREUNDER, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, AND WHETHER OR NOT THE PARTY HAS BEEN ADVISED OF OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY OF SUCH LOSSES.

(b) In no event will either Party's maximum aggregate liability to the other Party or any of its Affiliates or Representatives for any and all claims arising out of or in connection with this Agreement, its termination, or expiration, whether in contract, tort or otherwise, be greater than an amount equal to the aggregate Service Charges received by the Parties in the preceding three (3) months as of the time of calculation, (or (i) if, as of the time of calculation, this Agreement has been in effect for less than three (3) months, the period from the Distribution Date until the time of calculation, or (ii) if, as of the time of calculation, this Agreement has been terminated pursuant to Section 6.01, the three (3) months prior to such termination).

ARTICLE V

INDEMNIFICATION

Section 5.01 Indemnification by Recipient. Each Party as Recipient shall indemnify, defend, save and hold harmless the Providers and any of their personnel, successors and assigns (collectively, the "Provider Indemnified Parties"), from and against any and all losses, damages, liabilities, claims, costs and expenses (collectively, "Losses") to the extent resulting from or arising out of any third party claim to the extent resulting from or arising out of the subject matter of this Agreement or any operations or activities of the Recipient affected by the Services provided to it, including the use of (or inability to use) the Services, except to the extent resulting from or arising out of the Provider's gross negligence or intentional misconduct in the provision of Services by the Provider hereunder.

Section 5.02 Indemnification by Provider. Each Party as Provider shall indemnify, defend, save and hold harmless the Recipients and any of their personnel, successors and assigns (collectively, the "Recipient Indemnified Parties" and, together with the Provider Indemnified Parties, the "Indemnified Parties"), from and against any and all Losses to the extent resulting from or arising out of any third party claim to the extent resulting from or arising out of the Provider's gross negligence or intentional misconduct in the provision of Services by the Provider hereunder.

Section 5.03 Indemnification Procedures. The Indemnified Party shall provide the Party providing indemnification (the "Indemnifying Party") with reasonably prompt notice concerning the existence of the indemnifiable event, grant authority to the Indemnifying Party to defend or settle any related action or claim, and provide, at the Indemnifying Party's expense, such information, cooperation and assistance to the Indemnifying Party as may be reasonably necessary for the Indemnifying Party to defend or settle the claim or action; *provided* that failure to comply with the foregoing shall not constitute a waiver of the right to indemnification and shall affect the Indemnifying Party's indemnification obligations only to the extent that it is prejudiced by such failure or delay. Notwithstanding anything to the contrary set forth herein, the Indemnified Party (a) may participate, at its own expense, in any defense and settlement directly or through counsel of its choice and (b) will not enter into any settlement agreement on terms that would impact the Indemnifying Party's rights or obligations, without the prior written consent of the Indemnifying Party.

ARTICLE VI

TERMINATION

Section 6.01 Termination.

(a) Notwithstanding Section 2.03, this Agreement may be terminated earlier by Fortive: (i) if Ralliant, any Ralliant Provider or any of the Ralliant Group are in material breach of the terms of this Agreement and such breach is not corrected within thirty (30) days of a written notice from Fortive or the Fortive Transition Manager of such breach; (ii) immediately upon written notice from Fortive or the Fortive Transition Manager, with respect to any Fortive Provided Service or access to any Fortive Provided Facility, if the continued performance of such Fortive Provided Service or the provision of access to such Fortive Provided Facility would be a violation of any Law or any Contract in effect prior to the Distribution Date; or (iii) upon any failure of Ralliant to pay any outstanding Service Charge due to Fortive, except to the extent any part of an outstanding Service Charge is not paid due to a good faith dispute of such Service Charge by Ralliant.

(b) Notwithstanding Section 2.03, this Agreement may be terminated earlier by Ralliant: (i) if Fortive or any Fortive Provider or any of the Fortive Group is in material breach of the terms of this Agreement and such breach is not corrected within thirty (30) days of a written notice from Ralliant or the Ralliant Transition Manager of such breach; (ii) immediately upon written notice from Ralliant or the Ralliant Transition Manager, with respect to any Ralliant Provided Service or access to any Ralliant Provided Facility, if the continued performance of such Ralliant Provided Service or the provision of access to such Ralliant Provided Facility would be a violation of any Law or any Contract in effect prior to the Distribution Date; or (iii) upon the failure of Fortive to pay any outstanding Service Charge due to Ralliant, except to the extent any part of an outstanding Service Charge is not paid due to a good faith dispute of such Service Charge by Fortive.

(c) Without prejudice to any rights with respect to a Force Majeure: (i) a Recipient may from time to time terminate this Agreement with respect to any Service or access to Facility, in whole but not in part: (A) for any reason or no reason upon providing at least thirty (30) days' prior written notice to the Transition Manager of the Provider of such termination (unless a longer notice period is specified in the Schedules attached hereto or in a third party Contract to provide Services or access to Facilities); (B) if the Provider of such Service or Facilities has failed to perform any of its material obligations under this Agreement with respect to such Service or access to Facility, and such failure shall continue to exist thirty (30) days after receipt by the Provider's Transition Manager of written notice of such failure from the Recipient's Transition Manager; or (C) immediately upon mutual written agreement of the Parties; and (ii) a Provider may terminate this Agreement with respect to one or more Services or access to Facilities, in whole but not in part, at any time upon prior written notice to the Recipient's Transition Manager if the Recipient has failed to perform any of its material obligations under this Agreement relating to such Services or access to Facilities, and such failure shall be continued uncured for a period of thirty (30) days after receipt by the Recipient's Transition Manager of a written notice of such failure from the Provider's Transition Manager. The relevant Schedule shall be updated to reflect any terminated Service. In the event that the effective date of the termination of any Service or access to Facility is a day other than at the end of a month, the Service Charge associated with such Service or access to Facility shall be pro-rated appropriately.

(d) A Recipient may from time to time request a reduction in part of the scope or amount of any Service or access to Facility. If requested to do so by the Recipient's Transition Manager, the other Party, through its Transition Manager agrees to discuss in good faith appropriate reductions to the relevant Service Charges in light of all relevant factors including the costs and benefits to the Provider of any such reductions. The relevant Schedule shall be updated to reflect any reduced Service agreed to in writing by the Parties. In the event that any Service or access to Facility is so reduced other than at the end of a month, the Service Charge associated with such Service or access to Facility for the month in which such Service or access to Facility is reduced shall be pro-rated appropriately.

(e) To the extent that a Recipient is not in compliance with Section 7.01(b) and such non-compliance remains unremedied for a period of ten (10) days, the Provider may terminate the provision of any Services or access to Facilities provided under such third party Contract.

Section 6.02 Effect of Termination.

(a) Upon termination of any Service or access to any Facility pursuant to this Agreement, the Provider of the terminated Service or access to the Facility or its Affiliate shall have no further obligation to provide the terminated Service or access to the Facility, and Fortive or Ralliant, as applicable, shall have no obligation to pay any Service Charges relating to any such Service or access to such Facility; *provided* that Fortive or Ralliant, as applicable, shall remain obligated to the other Party for the Service Charges owed and payable in respect of Services or access to Facilities provided prior to the effective date of termination. In connection with termination of any Service or access to any Facility, the provisions of this Agreement not relating solely to such terminated Service or access to such Facility shall survive any such termination.

(b) In connection with a termination of this Agreement, Article IV, Article V, this Section 6.02, Article VIII, and Liability for all due and unpaid Service Charges shall continue to survive indefinitely.

Section 6.03 Force Majeure.

(a) No Party (or any Person acting on its behalf) shall have any Liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure; *provided* that (i) such Party (or such Person) shall have exercised commercially reasonable efforts to minimize the effect of Force Majeure on its obligations; and (ii) the nature, quality and standard of care that the Provider shall provide in delivering a Service or providing access to a Facility after a Force Majeure shall be substantially the same as the nature, quality and standard of care that the Provider provides prior to the Force Majeure. In the event of an occurrence of a Force Majeure, the Party whose performance is affected thereby shall give notice of suspension as soon as reasonably practicable to the other stating the date and extent of such suspension and the cause thereof, and such Party shall resume the performance of such obligations as soon as reasonably practicable after the removal of the cause, and if the Provider is the Party so prevented then the Recipient shall not be obligated to pay the Service Charge for a Service or Facility to the extent and for so long as such Service or Facility is not made available to the Recipient hereunder as a result of such Force Majeure.

(b) During the period of a Force Majeure, the Recipient shall be entitled to seek an alternative service provider at its own cost with respect to such Services or access to such Facilities and Fortive or Ralliant, as applicable, shall be entitled to permanently terminate such Services or access to such Facilities (and shall be relieved of the obligation to pay Service Charges for the provision of such Services or access to such Facilities throughout the duration of such Force Majeure or, in the event of such permanent termination, thereafter) if a Force Majeure shall continue to exist for more than fifteen (15) consecutive days.

ARTICLE VII

MANAGEMENT AND CONTROL

Section 7.01 Cooperation.

(a) During the Term, each Party shall, and shall cause its Affiliate Recipients to, use its commercially reasonable efforts to cooperate with the relevant Provider and its Affiliates with respect to such Provider providing the Services and access to the Facilities and responding to such Provider's reasonable requests for information related to the functionality or operation of the Services and Facilities. Neither Party nor any of its Affiliates shall knowingly take any action which would substantially interfere with or substantially increase the cost of the other Party providing (or causing to be provided) any of the Services or access to the Facilities. After the Distribution Date, each Party and its Affiliates shall use its commercially reasonable efforts to enable the other Party or its Affiliates to provide the Services and access the Facilities as soon as possible after the Distribution Date. Without limiting the foregoing, each Party shall provide the relevant Provider with reasonable access (during reasonable business hours) to (i) records related to the provision of the Services and access to the Facilities; and (ii) the relevant Party's personnel and facilities for the purpose of training and consultation with respect to the Services and access to Facilities.

(b) To the extent the Parties or a member of their respective Group have entered into any third party Contracts in connection with any of the Services or access to the Facilities, the Recipients shall comply with the terms of such Contract to the extent the Recipients or their Ralliant Transition Manager or Fortive Transition Manager, as applicable, have been informed of such terms.

Section 7.02 Required Consents. Each Party shall use commercially reasonable efforts to obtain any and all third party Consents necessary or advisable to allow the relevant Provider to provide the Services and access to the Facilities (the "Required Consents"); *provided, however*, that the costs of such third party Consents shall be paid by the Recipient of such Services and access to such Facilities. Each Party shall provide written evidence of receipt of Required Consents to the other Party upon such other Party's request.

Section 7.03 Primary Points of Contact for Agreement.

(a) Appointment and Responsibilities. Each Party shall appoint an individual to act as the primary point of operational contact for the administration and operation of this Agreement, as follows:

(i) Ralliant shall appoint an individual as the primary point of operational contact pursuant to this Section 7.03(a) (the "Ralliant Transition Manager"), who shall initially be [*Intentionally omitted*], and who shall have overall operational responsibility for coordinating, on behalf of Ralliant, all activities undertaken by Ralliant and its Providers, Affiliates and Representatives hereunder, including the performance of Ralliant's obligations hereunder, the coordinating of the provision of the Ralliant Provided Services and access to the Ralliant Provided Facilities with Fortive, acting as a day-to-day contact with Fortive Transition Manager and making available to Fortive the data, facilities, resources and other support services from Ralliant required for Fortive Providers to be able to provide the Fortive Provided Services and access to the Fortive Provided Facilities in accordance with the requirements of this Agreement. Ralliant may change Ralliant Transition Manager from time to time upon written notice to Fortive. Ralliant shall use commercially reasonable efforts to provide at least thirty (30) days' prior written notice of any such change.

(ii) Fortive shall appoint an individual as the primary point of operational contact pursuant to this Section 7.03(a) (the "Fortive Transition Manager" and each of the Ralliant Transition Manager and the Fortive Transition Manager, a "Transition Manager"), who shall initially be [*Intentionally omitted*], and who shall have overall operational responsibility for coordinating, on behalf of Fortive, all activities undertaken by Fortive and its Providers, Affiliates and Representatives hereunder, including the performance of Fortive's obligations hereunder, the coordinating of the provision of the Fortive Provided Services and access to the Fortive Provided Facilities with Ralliant, acting as a day-to-day contact with Ralliant Transition Manager and making available to Ralliant the data, facilities, resources and other support services from Fortive required for Ralliant Providers to be able to provide the Ralliant Provided Services and access to the Ralliant Provided Facilities in accordance with the requirements of this Agreement. Fortive may change Fortive Transition Manager from time to time upon written notice to Ralliant. Fortive shall use commercially reasonable efforts to provide at least thirty (30) days' prior written notice of any such change.

(b) Review Meetings. Fortive Transition Manager and Ralliant Transition Manager shall meet either via telephone or video conference or as otherwise agreed between Fortive Transition Manager and Ralliant Transition Manager at least monthly to review Fortive's and Ralliant's provision of the Services and access to the Facilities as required under this Agreement.

Section 7.04 Steering Committee.

(a) Size and Composition. Fortive shall appoint three (3) members of its management staff, who shall initially be [*Intentionally omitted*], and Ralliant shall appoint three (3) members of its management staff to serve on a steering committee, who shall initially be [*Intentionally omitted*] (the "Steering Committee"). Either Party may change its Steering Committee members from time to time upon written notice to the other Party; *provided, however*, that Fortive Transition Manager and Ralliant Transition Manager shall at all times remain as members of the Steering Committee. In addition, the Parties may mutually agree to increase or decrease the size, purpose or composition of the Steering Committee in an effort for the Providers to better provide, and for the Recipients to better utilize, the Services and access to the Facilities. The Steering Committee shall disband automatically upon termination of this Agreement in accordance with its terms.

(b) Responsibilities. The Steering Committee's responsibilities include:

(i) generally overseeing the performance of each Party's obligations under this Agreement; and

(ii) making, and providing continuity for making, decisions for the Recipients with respect to the establishment, prioritization and use of the Services and access to the Facilities.

(c) Meetings. The Steering Committee shall meet once a month or with such other frequency as mutually agreed by the Parties. Each Steering Committee meeting shall be via telephone or video conference or as otherwise agreed by the members of the Steering Committee.

Section 7.05 Personnel.

(a) The Provider of any Service or access to any Facility shall make available to the Recipient of such Service or access to such Facility such personnel as may be reasonably necessary to provide such Service, in accordance with such Provider's standard business practices. The Provider shall have the right, in its reasonable discretion, to (i) designate which personnel it will assign to perform such Service, and (ii) remove and replace such personnel at any time.

(b) The Provider of any Service or Facility shall be solely responsible for all salary, employment and other benefits of and Liabilities relating to the employment of persons employed by such Provider. In performing their respective duties hereunder, all such employees and representatives of any Provider shall be under the direction, control and supervision of such Provider, and such Provider shall have the sole right to exercise all authority with respect to the employment (including termination of employment), assignment and compensation of such employees and representatives.

Section 7.06 No Agency. Nothing in this Agreement shall be deemed in any way or for any purpose to constitute any Party or its Affiliates acting as an agent of another unaffiliated Person in the conduct of such other Person's business. A Provider of any Service or access to any Facility hereunder shall act as an independent contractor and not as the agent of the Recipient or its Affiliates in performing such Service or providing access to such Facility.

Section 7.07 Data Processing. The provisions of the Addenda attached hereto as Exhibit A and Exhibit B, as applicable, shall govern the Processing of the Personal Data of the other Party in connection with the provision of Services hereunder.

ARTICLE VIII

MISCELLANEOUS

Section 8.01 Treatment of Confidential Information.

(a) The provisions of Section 6.5 of the Separation Agreement shall govern the treatment of Confidential Information hereunder.

(b) Each Party shall comply with all applicable state, federal and foreign privacy and data protection Laws that are or that may in the future be applicable to the provision of Services hereunder.

Section 8.02 Entire Agreement; Construction. This Agreement, including the Exhibits and Schedules hereto, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any conflict or inconsistency between this Agreement and any Schedule hereto, the Schedule shall prevail. In the event of any conflict or inconsistency between this Agreement and the Tax Matters Agreement, the terms and conditions of the Tax Matters Agreement shall govern.

Section 8.03 Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

Section 8.04 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in English, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email or by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.04):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

To Ralliant:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

Section 8.05 Waivers. Any consent required or permitted to be given by any Party to the other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party (and its Group). No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 8.06 Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party hereto without the prior written consent of the other Party (not to be unreasonably withheld or delayed), and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable to (i) an Affiliate of a Party or (ii) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant Party hereto by operation of law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party; *provided, however*, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 8.06 shall release the assigning Party from Liability for the full performance of its obligations under this Agreement.

Section 8.07 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 8.08 Payment Terms. Without the consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by either Fortive or Ralliant under this Agreement shall be made in US Dollars. Except as expressly provided herein, any amount which is not expressed in US Dollars shall be converted into US Dollars by using the exchange rate published on Bloomberg at 5:00 pm Eastern time (ET) on the day before the relevant date or in *The Wall Street Journal* on such date if not so published on Bloomberg.

Section 8.09 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Distribution Date, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 8.10 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, Liability, reimbursement, claim of Action or other right in excess of those existing without reference to this Agreement.

Section 8.11 Titles and Headings. Titles and headings to Articles and Sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 8.12 Exhibits and Schedules. The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

Section 8.13 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

Section 8.14 Dispute Resolution. The provisions of Article VIII of the Separation Agreement shall govern any Dispute under or in connection with this Agreement.

Section 8.15 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8.16 Interpretation.

(a) The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

(b) When a reference is made in this Agreement to an Article, Section or Exhibit such reference shall be to an Article or Section of, or Exhibit to, this Agreement unless otherwise indicated. Wherever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." References to "dollar" or "$" contained herein are to United States Dollars (unless otherwise specified). The words "hereof," "herein," "hereto" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

FORTIVE CORPORATION

By: /s/ Olumide Soroye
Name: Olumide Soroye
Title: President and Chief Executive Officer of Intelligent Operating Solutions and Advanced Healthcare Solutions Segments

RALLIANT CORPORATION

By: /s/ Tamara S. Newcombe
Name: Tamara S. Newcombe
Title: President and Chief Executive Officer

Exhibit 10.4

INTELLECTUAL PROPERTY MATTERS AGREEMENT

by and between

FORTIVE CORPORATION

and

RALLIANT CORPORATION

Dated as of June 27, 2025

INTELLECTUAL PROPERTY MATTERS AGREEMENT

This INTELLECTUAL PROPERTY MATTERS AGREEMENT (this "Agreement"), dated as of June 27, 2025, is entered into by and between Fortive Corporation ("Fortive"), a Delaware corporation, and Ralliant Corporation ("Ralliant"), a Delaware corporation. "Party" or "Parties" means Fortive or Ralliant, individually or collectively, as the case may be.

W I T N E S S E T H:

WHEREAS, the Parties have entered into that certain Separation and Distribution Agreement, dated as of the date hereof (the "Separation Agreement"); and

WHEREAS, as of the Distribution Date, the Fortive Group may own certain intellectual property rights that are used in or practiced by the conduct of the Ralliant Business as of the Distribution Date, and the Ralliant Group may own certain intellectual property rights that are used in or practiced by the Fortive Retained Businesses as of the Distribution Date, and Fortive wishes to grant to Ralliant, and Ralliant wishes to grant to Fortive, a license to such intellectual property rights in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement and the Separation Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions.

(a) Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as in the Separation Agreement.

(b) The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Copyrights" means copyrights and any similar Intellectual Property in any copyrightable subject matter, excluding Know-How.

"FBS" has the meaning set forth in the FBS License Agreement.

"Fortive Field of Use" means the current and future businesses of the Fortive Group.

"Fortive Licensed Copyrights" means the Copyrights that are (a) owned or Licensable by the Fortive Group as of the Distribution Date and (b) used in the Ralliant Business as of the Distribution Date.

"Fortive Licensed IP" means the Fortive Licensed Copyrights, Fortive Licensed Know-How and Fortive Licensed Patents, excluding any rights in or to any Trademarks, FBS or Solutions.

"Fortive Licensed Know-How" means the Know-How that is (a) owned or Licensable by the Fortive Group as of the Distribution Date and (b) used in the Ralliant Business as of the Distribution Date.

"Fortive Licensed Patents" means (a) the Patents that are (i) owned or Licensable by the Fortive Group as of the Distribution Date and (ii) used in the Ralliant Business as of the Distribution Date, and (b) all Valid Claims of other Patents that are owned by the Fortive Group that claim priority to the Patents described in the foregoing clause (a).

"Know-How" means trade secrets, and all other confidential or proprietary information, know-how, inventions, processes, formulae, models, and methodologies, but in each case excluding Patents.

"Licensable" means, with respect to any Intellectual Property, the right to grant sublicenses to a Person within the scope of the licenses set forth in Section 2.01 or Section 2.02, as applicable, without (a) the requirement to obtain consent from, give notice to, or take any other action with respect to any Third Party or (b) incurring fees, royalties, Liabilities or other costs in connection with such sublicense.

"Licensed IP" means (a) the Ralliant Licensed IP, as licensed to Fortive hereunder, and (b) the Fortive Licensed IP, as licensed to Ralliant hereunder.

"Licensee" means (a) Ralliant, with respect to the Fortive Licensed IP, and (b) Fortive, with respect to the Ralliant Licensed IP.

"Licensor" means (a) Ralliant, with respect to the Ralliant Licensed IP, and (b) Fortive, with respect to the Fortive Licensed IP.

"Licensor IP" means (a) with respect to Ralliant, the Ralliant Licensed IP, and (b) with respect to Fortive, the Fortive Licensed IP.

"Solutions" has the meaning set forth in the Fort Solutions License Agreement.

"Ralliant Field of Use" means the current and future businesses of the Ralliant Group.

"Ralliant Licensed Copyrights" means the Copyrights that are (a) owned or Licensable by the Ralliant Group as of the Distribution Date and (b) used in the Fortive Retained Business as of the Distribution Date.

"Ralliant Licensed IP" means the Ralliant Licensed Copyrights, Ralliant Licensed Know-How and Ralliant Licensed Patents.

"Ralliant Licensed Know-How" means the Know-How that is (a) owned or Licensable by the Ralliant Group as of the Distribution Date and (b) used in the Fortive Retained Business as of the Distribution Date.

"Ralliant Licensed Patents" means (a) the Patents that are (i) owned or Licensable by the Ralliant Group as of the Distribution Date and (ii) used in the Fortive Retained Business as of the Distribution Date, and (b) all Valid Claims of other Patents that are owned by the Ralliant Group that claim priority to the Patents described in the foregoing clause (a).

"Valid Claim" means a claim of an issued and unexpired Patent that (a) has not been revoked or held unenforceable or invalid by a decision of a court or other Governmental Entity of competent jurisdiction from which no appeal can be taken or has been taken within the time allowed for appeal and (b) has not been abandoned, disclaimed, denied or admitted to be invalid or unenforceable through reissue or disclaimer or otherwise in such country.

ARTICLE II

GRANTS OF RIGHTS

Section 2.01 License to Ralliant of Fortive Licensed IP. Subject to the terms and conditions of this Agreement, Fortive hereby grants, and shall cause its Affiliates to grant, to Ralliant a non-exclusive, royalty-free, fully paid-up, irrevocable, sublicensable (in connection with activities in the Ralliant Field of Use by Ralliant and its Affiliates but not for the independent use of Third Parties) and worldwide license to the Fortive Licensed IP in the Ralliant Field of Use ("Ralliant License"). Subject to the terms and conditions of this Agreement, the Ralliant License shall include the right to exercise any and all rights in the Fortive Licensed IP in the Ralliant Field of Use, including the right to use, practice, copy, perform, render, develop, modify and make derivative works of the Fortive Licensed IP within the Ralliant Field of Use and to make, have made, use, sell, offer for sale, export and import any products, services or technologies, in each case with respect to the Ralliant Field of Use.

Section 2.02 License to Fortive of Ralliant Licensed IP. Subject to the terms and conditions of this Agreement, Ralliant hereby grants, and shall cause its Affiliates to grant, to Fortive a non-exclusive, royalty-free, fully paid-up, irrevocable, sublicensable (in connection with activities in the Fortive Field of Use by Fortive and its Affiliates but not for the independent use of Third Parties) and worldwide license to the Ralliant Licensed IP solely within the Fortive Field of Use ("Fortive License"). Subject to the terms and conditions of this Agreement, the foregoing license shall include the right to exercise any and all rights in the Ralliant Licensed IP in the Fortive Field of Use, including the right to use, practice, copy, perform, render, develop, modify and make derivative works of the Ralliant Licensed IP within the Fortive Field of Use and to make, have made, use, sell, offer for sale, export and import any products, services or technologies, in each case with respect to the Fortive Field of Use.

Section 2.03 Limitations. Notwithstanding anything to the contrary herein, the licenses hereunder are subject to any rights of or obligations owed to any Third Party under any Contracts existing as of the Distribution Date between Licensor or its Affiliates and any such Third Party.

Section 2.04 Reservation of Rights. Each Party reserves its and its Affiliates' rights in and to all Intellectual Property that is not expressly licensed hereunder. Without limiting the foregoing, this Agreement and the licenses and rights granted herein do not, and shall not be construed to, confer any rights upon either Party, its Affiliates or its sublicensees by implication, estoppel, or otherwise as to any of the other Party's or its Affiliates' Intellectual Property, except as otherwise expressly set forth herein.

Section 2.05 FBS and Solutions. Notwithstanding anything to the contrary herein, no rights under or with respect to FBS or any Solutions are granted pursuant to this Agreement.

ARTICLE III

INTELLECTUAL PROPERTY OWNERSHIP

Section 3.01 Ownership.

(a) As between the Parties, Licensee acknowledges and agrees that (i) Licensor owns the Licensor IP, (ii) none of Licensee, its Affiliates or its sublicensees, will acquire any rights in the Licensor IP, except for the licenses and sublicenses granted pursuant to Sections 2.01 and 2.02, and (iii) Licensee shall not, and shall cause its Affiliates and its sublicensees to not, represent that they have an ownership interest in any of the Licensor IP.

(b) As between the Parties, each Party shall own all improvements and modifications made by or on behalf of such Party with respect to the Licensed IP; provided that, with respect to Licensee, such improvements and modifications shall not include, and shall be subject to the provisions of this Agreement as they concern, the Licensed IP to which such improvements or modifications are made.

ARTICLE IV

PROSECUTION, MAINTENANCE AND ENFORCEMENT

Section 4.01 Responsibility. Subject to Section 4.02, Licensor shall be solely responsible for filing, prosecuting, and maintaining all Patents within the Licensor IP, in Licensor's sole discretion. Licensor shall be responsible for any costs associated with filing, prosecuting and maintaining such Patents.

Section 4.02 Defense and Enforcement. Licensor shall have the sole right, but not the obligation, to elect to bring an Action or enter into settlement agreements regarding the Licensor IP, at Licensor's sole cost and expense.

Section 4.03 No Additional Obligations. This Agreement shall not obligate either Party to disclose or deliver to the other Party, or maintain, register, prosecute, pay for, enforce or otherwise manage any Intellectual Property, except as expressly set forth herein.

ARTICLE V

DISCLAIMERS; LIMITATIONS ON LIABILITY AND REMEDIES

Section 5.01 Disclaimer of Warranties. Except as expressly set forth herein, the Parties acknowledge and agree that (a) the Licensor IP is provided as-is, (b) the Licensee assumes all risks and Liability arising from or relating to its use of and reliance upon the Licensor IP and (c) each Party makes no representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY HEREBY EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES REGARDING THE LICENSOR IP, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, NONINFRINGEMENT, MISAPPROPRIATION, COMMERCIAL UTILITY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Section 5.02 Compliance with Laws and Regulations. Each Party hereto shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement. FOR THE AVOIDANCE OF DOUBT AND NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, EACH PARTY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED OBLIGATION OR WARRANTY WITH RESPECT TO THE LICENSOR IP THAT COULD BE CONSTRUED TO REQUIRE LICENSOR TO PROVIDE LICENSOR IP HEREUNDER IN SUCH A MANNER TO ALLOW LICENSEE TO ITSELF COMPLY WITH ANY LAW APPLICABLE TO THE ACTIONS OR FUNCTIONS OF SUCH LICENSEE (OR ITS AFFILIATES).

ARTICLE VI

TERM

Section 6.01 Term. The term of this Agreement shall commence as of the Distribution Date and shall continue in perpetuity until there no longer exists any valid or enforceable Licensed IP. This Agreement may not be terminated unless agreed to in writing by the Parties.

ARTICLE VII

MISCELLANEOUS

Section 7.01 Entire Agreement; Construction. This Agreement shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any conflict between this Agreement and the Tax Matters Agreement, the terms and conditions of the Tax Matters Agreement shall govern.

Section 7.02 Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

Section 7.03 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in English, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email (followed by delivery of an original via overnight courier service) or by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 7.03):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

To Ralliant:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019

Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

Section 7.04 Waivers. Any consent required or permitted to be given by any Party to the other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party (and its Group). No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 7.05 Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party hereto without the prior written consent of the other Party (not to be unreasonably withheld or delayed), and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable, in whole or in part, to (i) an Affiliate of a Party or (ii) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of assets of a Party or its Affiliates related to this Agreement so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant Party; provided, however, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 7.05 shall release the assigning Party from Liability for the full performance of its obligations under this Agreement.

Section 7.06 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 7.07 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Distribution Date, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 7.08 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties and should not be deemed to confer upon Third Parties any remedy, claim, Liability, reimbursement, claim of Action or other right in excess of those existing without reference to this Agreement.

Section 7.09 Titles and Headings. Titles and headings to Articles and Sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 7.10 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

Section 7.11 Dispute Resolution. The provisions of Article VIII of the Separation Agreement shall govern any Dispute under or in connection with this Agreement.

Section 7.12 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 7.13 Interpretation.

(a) The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

(b) When a reference is made in this Agreement to an Article or Section, such reference shall be to an Article or Section of this Agreement unless otherwise indicated. Wherever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein," "hereto" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

[*Signature page follows*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

FORTIVE CORPORATION

By: /s/ Olumide Soroye
Name: Olumide Soroye
Title: President and Chief Executive Officer of Intelligent Operating Solutions and Advanced Healthcare Solutions Segments

RALLIANT CORPORATION

By: /s/ Tamara S. Newcombe
Name: Tamara S. Newcombe
Title: President and Chief Executive Officer

[*Intellectual Property Matters Agreement Signature Page*]

Exhibit 10.5

FBS LICENSE AGREEMENT

by and between

FORTIVE CORPORATION

and

RALLIANT CORPORATION

Dated as of June 27, 2025

FBS LICENSE AGREEMENT

This FBS LICENSE AGREEMENT (this "Agreement"), dated as of June 27, 2025, is entered into by and between Fortive Corporation ("Fortive"), a Delaware corporation, and Ralliant Corporation ("Ralliant"), a Delaware corporation. "Party" or "Parties" means Fortive or Ralliant, individually or collectively, as the case may be.

WHEREAS, the Parties have entered into that certain Separation and Distribution Agreement, dated as of the date hereof (the "Separation Agreement");

WHEREAS, Fortive owns the FBS (as defined below), which is used in the Ralliant Business and in the other businesses of Fortive as of the date hereof;

WHEREAS, the FBS includes certain trade secrets, know-how and other Intellectual Property of the Fortive Group; and

WHEREAS, Ralliant desires to obtain a license to use the FBS for its own business purposes on the terms set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement and the Separation Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Certain Defined Terms.

(a) Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as in the Separation Agreement.

(b) The following capitalized terms used in this Agreement shall have the meanings set forth below:

"FBS" means the Fortive Business System in existence as of the Distribution Date, which is a set of proprietary tools, processes, methodologies, practices and related training materials developed by or for and owned by the Fortive Group that are designed to continuously improve business management and performance in the critical areas of quality, delivery, cost, growth and innovation.

"FBS Confidential Information" means all Confidential Information and materials forming part of the FBS.

"Fortive Improvements" means any Improvement made by or on behalf of the Fortive Group.

"Improvement" means any modification, enhancement or improvement to the FBS made by or on behalf of either Party or such Party's Group.

"Ralliant Improvements" means any Improvement made by or on behalf of the Ralliant Group.

ARTICLE II

LICENSE GRANT

Section 2.01 License to Ralliant. Subject to the terms and conditions of this Agreement, Fortive hereby grants to Ralliant a worldwide, non-exclusive, non-transferable (other than pursuant to Section 8.05), royalty-free, fully paid-up, perpetual license to use, modify, enhance and improve the FBS solely for the business purposes of the Ralliant Group with respect to any current of future business of the Ralliant Group. The foregoing license shall be sublicenseable solely (a) to other members of the Ralliant Group (for clarity, for only so long as such Persons remain Affiliates of Ralliant), and (b) to third parties to the extent reasonably necessary to support the business of the Ralliant Group and subject to appropriate confidentiality and non-use obligations.

Section 2.02 Unblocking License. If and to the extent that either Party or any of such Party's Affiliates obtains any issued patent that claims any Improvement developed by or on behalf of such Party or its Affiliates within two (2) years immediately following the Distribution Date, such Party hereby grants, and shall cause its Affiliates to grant, to the other Party a worldwide, non-exclusive, non-transferable (other than pursuant to Section 8.05), royalty-free, fully paid-up, perpetual license under such issued patent claims to make, have made, import, use, modify, enhance and improve any of its own Improvements, solely for its and its Affiliates' own internal business purposes. The foregoing license shall be sublicenseable by each Party solely (a) to Affiliates of such Party (for clarity, for only so long as such Persons remain Affiliates of such Party), and (b) to third parties to the extent reasonably necessary to support the business of such Party and its Affiliates and subject to appropriate confidentiality and non-use obligations. For the avoidance of doubt, nothing in this Agreement requires either Party to deliver or disclose to the other Party any Improvements.

ARTICLE III

INTELLECTUAL PROPERTY RIGHTS

Section 3.01 Fortive Ownership. The Parties acknowledge and agree that, as between the Parties, Fortive is the owner of all right, title and interest in the FBS and all Intellectual Property therein. Fortive shall retain the entire right, title and interest in and to the FBS and any Fortive Improvements, and all rights in Intellectual Property therein or thereto. For the avoidance of doubt, Fortive shall have the sole right to defend and enforce any and all Intellectual Property covering the FBS or any Fortive Improvements.

Section 3.02 Ralliant Ownership. Ralliant shall retain the entire right, title and interest in and to any Ralliant Improvements, and all rights in Intellectual Property therein or thereto. For the avoidance of doubt, Ralliant shall have the sole right to defend and enforce any and all Intellectual Property covering any Ralliant Improvements.

ARTICLE IV

FBS CONFIDENTIAL INFORMATION

Section 4.01 Treatment of FBS Confidential Information. Ralliant shall (and shall cause each member of its respective Group to) maintain the FBS Confidential Information in confidence, and shall not (and shall cause each member of the Ralliant Group not to) disclose, divulge or otherwise communicate such FBS Confidential Information to any person who is not employed by or a director of a member of the Ralliant Group, or use it for any purpose, except pursuant to, and in order to exercise its rights as granted under this Agreement (including the granting of sublicenses in accordance with Article II, subject to confidentiality obligations at least as strict as those set forth herein), and hereby agrees to exercise (and cause each member of the Ralliant Group to exercise) every reasonable precaution to prevent and restrain the unauthorized disclosure of such FBS Confidential Information by any directors, officers or employees of the Ralliant Group. In addition, Ralliant shall (and shall cause each member of the Ralliant Group to) treat the FBS Confidential Information that is not in the public domain as trade secrets, and without limiting the foregoing shall take all actions required by applicable Law to preserve such FBS Confidential Information of the other Party as trade secrets.

ARTICLE V

COMPENSATION

Section 5.01 Compensation. The Parties agree that in light of the substantial contributions of the Ralliant Group to the development of the FBS, no further consideration is payable by Ralliant for the FBS license set forth in Section 2.01.

ARTICLE VI

TERMINATION

Section 6.01 Term. This Agreement shall remain in effect from the Distribution Date until terminated in accordance with the provisions of this Article VI.

Section 6.02 Termination for Breach. Fortive shall be entitled to terminate this Agreement immediately by providing written notice to Ralliant upon material breach of this Agreement by Ralliant or any member of the Ralliant Group and failure to cure such breach within ten (10) days of written notice thereof. Upon termination of this Agreement, Ralliant and each member of the Ralliant Group shall cease any and all use of the FBS (including any Fortive Improvements).

Section 6.03 Use of the Fortive Business System Name. Within six (6) months following the Distribution Date, Ralliant and each member of the Ralliant Group shall cease using the name “Fortive Business System” or “FBS” or any term similar thereto to describe the rights licensed hereunder or for any other purpose.

Section 6.04 Survival of Obligations; Return of Confidential Information. Notwithstanding any termination of this Agreement, Articles I, III, IV, VII and VIII, as well as Section 6.03 and this Section 6.04, shall survive and continue to be enforceable. Upon any termination of this Agreement, Ralliant shall promptly (and in any event within thirty (30) days) return to Fortive or destroy (at Fortive's option) all written FBS Confidential Information, and all copies thereof then in Ralliant's possession.

ARTICLE VII

WARRANTIES AND COMPLIANCE

Section 7.01 Disclaimer of Warranties. Except as expressly set forth herein, the Parties acknowledge and agree that (a) the FBS is provided as-is, (b) each Party assumes all risks and Liability arising from or relating to its use of and reliance upon the FBS and any Improvements, as applicable, and (c) each Party makes no representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY HEREBY EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES REGARDING THE FBS AND ANY RIGHTS LICENSED HEREUNDER, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, NONINFRINGEMENT, MISAPPROPRIATION, COMMERCIAL UTILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Section 7.02 Compliance with Laws and Regulations. Each Party hereto shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement. FOR THE AVOIDANCE OF DOUBT AND NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, EACH PARTY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED OBLIGATION OR WARRANTY WITH RESPECT TO ANY INTELLECTUAL PROPERTY, TECHNOLOGY OR SERVICES THAT COULD BE CONSTRUED TO REQUIRE SUCH PARTY TO DELIVER ANY INTELLECTUAL PROPERTY, TECHNOLOGY OR SERVICES HEREUNDER IN SUCH A MANNER TO ALLOW THE RECEIVING PARTY THEREOF TO ITSELF COMPLY WITH ANY LAW APPLICABLE TO THE ACTIONS OR FUNCTIONS OF SUCH RECEIVING PARTY (OR ITS AFFILIATES).

ARTICLE VIII

GENERAL PROVISIONS

Section 8.01 Entire Agreement; Construction. This Agreement shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any conflict between this Agreement and the Tax Matters Agreement, the terms and conditions of the Tax Matters Agreement shall govern.

Section 8.02 Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

Section 8.03 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in English, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email (followed by delivery of an original via overnight courier service) or by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.03):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

To Ralliant:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

Section 8.04 Waivers. Any consent required or permitted to be given by any Party to the other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party (and its Group). No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 8.05 Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party hereto without the prior written consent of the other Party (not to be unreasonably withheld or delayed), and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable to (a) an Affiliate of Party or (b) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant Party hereto by operation of law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party; provided, however, that in the case of each of the preceding clauses (a) and (b), no assignment permitted by this Section 8.05 shall release the assigning Party from Liability for the full performance of its obligations under this Agreement.

Section 8.06 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 8.07 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Distribution Date, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 8.08 Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, Liability, reimbursement, claim of Action or other right in excess of those existing without reference to this Agreement.

Section 8.09 Titles and Headings. Titles and headings to Articles and Sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 8.10 Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

Section 8.11 Dispute Resolution. The provisions of Article VIII of the Separation Agreement shall govern any Dispute under or in connection with this Agreement.

Section 8.12 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8.13 Interpretation.

(a) The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

(b) When a reference is made in this Agreement to an Article or Section, such reference shall be to an Article or Section of this Agreement unless otherwise indicated. Wherever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein," "hereto" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

[*Signature page follows*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

FORTIVE CORPORATION

By: /s/ Olumide Soroye
Name: Olumide Soroye
Title: President and Chief Executive Officer of Intelligent Operating Solutions and Advanced Healthcare Solutions Segments

RALLIANT CORPORATION

By: /s/ Tamara S. Newcombe
Name: Tamara S. Newcombe
Title: President and Chief Executive Officer

[*FBS License Agreement Signature Page*]

Exhibit 10.6

FORT SOLUTIONS LICENSE AGREEMENT

by and between

FORTIVE CORPORATION

and

RALLIANT CORPORATION

Dated as of June 27, 2025

FORT SOLUTIONS LICENSE AGREEMENT

This FORT SOLUTIONS LICENSE AGREEMENT (this "Agreement"), dated as of June 27, 2025, is entered into by and between Fortive Corporation ("Fortive"), a Delaware corporation, and Ralliant Corporation ("Ralliant"), a Delaware corporation. "Party" or "Parties" means Fortive or Ralliant, individually or collectively, as the case may be.

RECITALS

WHEREAS, the Parties have entered into that certain Separation and Distribution Agreement, dated as of the date hereof (the "Separation Agreement");

WHEREAS, The Fort, Inc., a wholly owned subsidiary of Fortive, has developed and continues to develop the Fort Technology Platform (as defined below) that generates Solutions (as defined below) used in the Ralliant Business and in the other businesses of Fortive as of the date hereof;

WHEREAS, the Solutions include certain trade secrets, know-how and other Intellectual Property of the Fortive Group; and

WHEREAS, Ralliant desires to obtain a license to use certain Solutions generated by the Fort Technology Platform for its own business purposes on the terms set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement and in the Separation Agreement, the Parties hereby agree as follows:

AGREEMENT

1. DEFINITIONS

Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as in the Separation Agreement. The following capitalized terms used in this Agreement shall have the meanings set forth below:

1.1. "Feedback" means any feedback, ideas or suggested improvements or suggested modifications that may be provided or disclosed by any member of the Ralliant Group to any member of the Fortive Group relating to the Licensed Solutions. As used herein, "Feedback" does not include Improvements.

1.2. "Fort Solutions Confidential Information" means all Confidential Information and materials forming part of the Fort Technology Platform or the Solutions.

1.3. "Fort Technology Platform" means the information, proprietary software, web-based tools, algorithms, datasets and machine learning models acquired or developed by The Fort, Inc.

1.4. "Fortive Improvements" means any Improvement made by or on behalf of any member of the Fortive Group.

1.5. "Improvement" means any modification, enhancement or improvement to any Licensed Solutions made by either Party or such Party's Group.

1.6. "Licensed Solutions" means the Solutions listed on Schedule 1.

1.7. "Ralliant Improvements" means any Improvement made by or on behalf of any member of the Ralliant Group.

1.8. "Solutions" means software modules, algorithms, data analysis, processes and other tools, feedback and reports developed through the use of the Fort Technology Platform, including iterative versions thereof or alpha or beta versions thereof that are not released.

2. LICENSES

2.1. License to Ralliant. Subject to the terms and conditions of this Agreement, Fortive hereby grants to Ralliant a worldwide, non-exclusive, non-transferable (other than pursuant to Section 8.5), royalty-free, fully paid-up, perpetual license to use, modify, enhance and improve the Licensed Solutions solely for the business purposes of the Ralliant Group with respect to any current or future business of the Ralliant Group. The foregoing license shall be sublicenseable solely (a) to other members of the Ralliant Group (for clarity, for only so long as such Persons remain Affiliates of Ralliant), and (b) to third parties to the extent reasonably necessary to support the business of the Ralliant Group and subject to appropriate confidentiality and non-use obligations.

2.2. Licenses to Feedback. Ralliant hereby grants to Fortive, under the rights that Ralliant has in the Feedback, a non-exclusive, perpetual, irrevocable, fully paid-up, sublicenseable (through multiple tiers), transferable, worldwide license to copy, distribute, display, perform (publicly or otherwise), create derivative works of and otherwise use the Feedback in connection with the operation of any businesses of the Fortive Group, including for the benefit of the Fort Technology Platform.

2.3. Unblocking License. If and to the extent that either Party or any of such Party's Affiliates obtains any issued patent that claims any Improvement developed by or on behalf of such Party or its Affiliates within two (2) years immediately following the Distribution Date, such Party hereby grants, and shall cause its Affiliates to grant, to the other Party, a worldwide, non-exclusive, non-transferable, royalty-free, fully paid-up, perpetual license under such issued patent claims to make, have made, import, use, modify, enhance and improve any of its own Improvements, solely for its and its Affiliates' own internal business purposes. The foregoing license shall be sublicenseable by each Party solely (a) to Affiliates of such Party (for clarity, for only so long as such Persons remain Affiliates of such Party), and (b) to third parties to the extent reasonably necessary to support the business of such Party and its Affiliates and subject to appropriate confidentiality and non-use obligations. For the avoidance of doubt, nothing in this Agreement requires either Party to deliver or disclose to the other Party any Improvements or Feedback.

3. INTELLECTUAL PROPERTY RIGHTS

3.1. Fortive Ownership. The Parties acknowledge and agree that, as between the Parties and their respective Affiliates, Fortive is the owner of all right, title and interest in the Solutions and all Intellectual Property therein. Fortive shall retain the entire right, title and interest in and to the Fort Technology Platform and any Fortive Improvements, and all rights in Intellectual Property therein or thereto. For the avoidance of doubt, Fortive shall have the sole right to defend and enforce any and all Intellectual Property covering the Solutions or any Fortive Improvements.

3.2. Ralliant Ownership. Ralliant shall retain the entire right, title and interest in and to any Ralliant Improvements, and all rights in Intellectual Property therein or thereto. For the avoidance of doubt, Ralliant shall have the sole right to defend and enforce any and all Intellectual Property covering any Ralliant Improvements.

3.3. Reservation of Rights. Each Party reserves all rights that are not expressly granted to the other Party under the Agreement. Without limiting the generality of the foregoing, the Parties expressly acknowledge and agree that nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses other than the licenses expressly set forth in Article 2.

4. FORT SOLUTIONS CONFIDENTIAL INFORMATION

4.1. Treatment of Fort Solutions Confidential Information. Ralliant shall (and shall cause each member of the Ralliant Group to) maintain the Fort Solutions Confidential Information in confidence, and shall not (and shall cause each member of the Ralliant Group not to) disclose, divulge or otherwise communicate such Fort Solutions Confidential Information to any person who is not employed by or a director of a member of the Ralliant Group, or use it for any purpose, except pursuant to, and in order to exercise its rights as granted under Agreement (including the granting of sublicenses in accordance with Article 2, subject to confidentiality obligations at least as strict as those set forth herein), and hereby agrees to exercise (and cause each member of the Ralliant Group to exercise) every reasonable precaution to prevent and restrain the unauthorized disclosure of such Fort Solutions Confidential Information by any directors, officers or employees of the Ralliant Group. In addition, Ralliant shall (and shall cause each member of the Ralliant Group to) treat the Fort Solutions Confidential Information that is not in the public domain as trade secrets, and without limiting the foregoing shall take all actions required by applicable Law to preserve such Fort Solutions Confidential Information as trade secrets.

5. COMPENSATION

5.1. The Parties agree that, in light of the substantial contributions of the Ralliant Group to the development of the Licensed Solutions, no further consideration is payable by Ralliant for the license set forth in Section 2.1.

6. TERMINATION

6.1. Term. This Agreement shall commence on the Distribution Date and shall continue until terminated in accordance with the terms of this Article 6 (the "Term").

6.2. Termination for Breach. Fortive shall be entitled to terminate this Agreement immediately by providing written notice to Ralliant upon material breach of this Agreement by Ralliant or any member of the Ralliant Group and failure to cure such breach within ten (10) days of written notice thereof. Upon termination of this Agreement, Ralliant and each member of the Ralliant Group shall cease any and all use of the Solutions.

6.3. Use of the Fort Name. Within six (6) months following the Distribution Date, Ralliant and each member of the Ralliant Group shall cease using the name "Fort Technology Platform" or any term similar thereto to describe the rights licensed hereunder or for any other purpose.

6.4. Survival of Obligations; Return of Confidential Information. Notwithstanding any termination of this Agreement, Articles 1, 3, 4, and 8, as well as Section 6.3 and this Section 6.4, shall survive and continue to be enforceable. Upon any termination of this Agreement, Ralliant shall promptly (and in any event within thirty (30) days) return to Fortive or destroy (at Fortive's option) all written Fort Solutions Confidential Information, and all copies thereof then in Ralliant's possession.

7. WARRANTIES AND COMPLIANCE

7.1. Disclaimer of Warranties. Except as expressly set forth herein, the Parties acknowledge and agree that (a) the Licensed Solutions are provided as-is, (b) each Party assumes all risks and Liability arising from or relating to its use of and reliance upon the Fort Technology Platform, the Licensed Solutions, and any Improvements, as applicable, and (c) each Party makes no representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY HEREBY EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES REGARDING THE FORT TECHNOLOGY PLATFORM, THE LICENSED SOLUTIONS AND ANY RIGHTS LICENSED HEREUNDER, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, NONINFRINGEMENT, MISAPPROPRIATION, COMMERCIAL UTILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

7.2. Compliance with Laws and Regulations. Each Party hereto shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement. FOR THE AVOIDANCE OF DOUBT AND NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, EACH PARTY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED OBLIGATION OR WARRANTY WITH RESPECT TO ANY INTELLECTUAL PROPERTY, TECHNOLOGY OR SERVICES THAT COULD BE CONSTRUED TO REQUIRE SUCH PARTY TO DELIVER ANY INTELLECTUAL PROPERTY, TECHNOLOGY OR SERVICES HEREUNDER IN SUCH A MANNER TO ALLOW THE RECEIVING PARTY THEREOF TO ITSELF COMPLY WITH ANY LAW APPLICABLE TO THE ACTIONS OR FUNCTIONS OF SUCH RECEIVING PARTY (OR ITS AFFILIATES).

8. GENERAL PROVISIONS

8.1. Entire Agreement; Construction. This Agreement, including the Schedules, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any inconsistency between this Agreement and any Schedule hereto, the Schedule shall prevail. In the event of any conflict between this Agreement and the Tax Matters Agreement, the terms and conditions of the Tax Matters Agreement shall govern.

8.2. Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties.

8.3. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in English, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email (followed by delivery of an original via overnight courier service) or by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.3):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

To Ralliant:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attn: General Counsel
E-mail: [*Intentionally omitted*]
[*Intentionally omitted*]

with a copy (which shall not constitute notice) to:
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Alison Zieske Preiss
E-mail: AZPreiss@wlrk.com

8.4. Waivers. Any consent required or permitted to be given by any Party to the other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party (and its Group). No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof or thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

8.5. Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party hereto without the prior written consent of the other Party (not to be unreasonably withheld or delayed), and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable to (a) an Affiliate of Party or (b) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant Party hereto by operation of law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party; provided, however, that in the case of each of the preceding clauses (a) and (b), no assignment permitted by this Section 8.5 shall release the assigning Party from Liability for the full performance of its obligations under this Agreement.

8.6. Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

8.7. Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Distribution Date, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

8.8. Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, Liability, reimbursement, claim of Action or other right in excess of those existing without reference to this Agreement.

8.9. Titles and Headings. Titles and headings to Articles and Sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

8.10. Schedules. The Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

8.11. Governing Law. This Agreement and any dispute arising out of, in connection with or relating to this Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of laws principles thereof.

8.12. Dispute Resolution. The provisions of Article VIII of the Separation Agreement shall govern any Dispute under or in connection with this Agreement.

8.13. Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

8.14. Interpretation.

8.14.1. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

8.14.2. When a reference is made in this Agreement to an Article, Section or Schedule, such reference shall be to an Article or Section of, or a Schedule to, this Agreement unless otherwise indicated. Wherever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein," "hereto" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

FORTIVE CORPORATION

By: /s/ Olumide Soroye
Name: Olumide Soroye
Title: President and Chief Executive Officer of Intelligent Operating Solutions and Advanced Healthcare Solutions Segments

RALLIANT CORPORATION

By: /s/ Tamara S. Newcombe
Name: Tamara S. Newcombe
Title: President and Chief Executive Officer

Schedule 1

Licensed Solutions

Exhibit 10.7

RALLIANT CORPORATION 2025 STOCK INCENTIVE PLAN

1. *Purpose of the Plan; Effective Date.*

(a) *Purpose.* Ralliant Corporation, a Delaware corporation, wishes to recruit and retain key Employees, Directors and Consultants and to motivate them to contribute to the growth and profitability of the Company. To further these objectives, the Company established the Ralliant Corporation 2025 Stock Incentive Plan. Under the Plan, the Company may make grants of Options, Stock Appreciation Rights, Restricted Stock Grants, Restricted Stock Units, Other Stock-Based Awards and Conversion Awards. The Company may also make direct grants of Common Stock in the form of Restricted Stock Grants to Participants as a bonus or other incentive or grant such stock in lieu of Company obligations to pay cash under other plans or compensatory arrangements, including any deferred compensation plans.

(b) *Effective Date.* The 2025 Stock Incentive Plan became effective on the date on which the Spin-Off occurred (the "Effective Date"). Prior to the Effective Date, the Plan was approved by the Board and by Fortive, as the sole shareholder of the Company.

2. *Definitions*. As used herein, the following definitions shall apply:

"Administrator" means the Compensation Committee of the Board, unless the Board specifies another committee or the Board elects to act in such capacity.

"Award" means an award of Options, Stock Appreciation Rights, Restricted Stock Grants, Restricted Stock Units, Other Stock-Based Awards or Conversion Awards (each as defined below).

"Award Agreement" means any written agreement, contract or other instrument or document evidencing an Award, including through electronic medium, which shall contain such terms and conditions with respect to an Award as the Administrator shall determine, consistent with the Plan.

"Board" means the Board of Directors of the Company.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time and the regulations issued with respect thereof.

"Committee" means the Compensation Committee of the Board.

"Common Stock" means the common stock of the Company.

"Company" means Ralliant Corporation, a Delaware corporation.

"Conversion Award" means an Award granted pursuant to Section 11 of the Plan.

"Consultant" means any person engaged as a consultant or advisor of the Company or an Eligible Subsidiary for whom a Form S-8 Registration Statement is available for the issuance of securities.

"Date of Grant" means the date as of which the Administrator grants an Award to a person.

"Disability" means a Participant, as determined by the Administrator, (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than twelve months, or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than 3 months under an accident and health plan covering employees of the Participant's employer.

"Early Retirement" means an employee voluntarily ceases to be an Employee and the Administrator determines (either initially or subsequent to the grant of the relevant Award) that the cessation constitutes Retirement for purposes of this Plan. In deciding whether a termination of employment is an Early Retirement, the Administrator need not consider the definition under any other Company benefit plan.

"Eligible Director" (or "Director") means a non-employee director of the Company or one of its Eligible Subsidiaries.

"Eligible Subsidiary" means each of the Company's Subsidiaries, except as the Administrator otherwise specifies.

"Employee" means any person employed as an employee of the Company or an Eligible Subsidiary.

"Employee Matters Agreement" means the Employee Matters Agreement entered into between the Company and Fortive in connection with the Spin-Off.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended.

"Exercise Price" means, in the case of an Option, the value of the consideration that an Optionee must provide in exchange for one share of Common Stock. In the case of a SAR, "Exercise Price," means an amount which is subtracted from the Fair Market Value in determining the amount payable upon exercise of such SAR.

"Fortive" shall mean Fortive Corporation, a corporation organized under the laws of the State of Delaware.

"Fair Market Value" means, as of any date, the fair market value of a share of Common Stock for purposes of the Plan which will be determined as follows:

(i) If the Common Stock is traded on the New York Stock Exchange or other national securities exchange, the closing sale price on that date or, if the given date is not a trading day, the closing sale price for the immediately preceding trading day; or

(ii) If the Common Stock is not traded on the New York Stock Exchange or other national securities exchange, the Fair Market Value thereof shall be determined in good faith by the Administrator and in compliance with Code Section 409A.

"Full Value Award" means any Award settled in shares of Common Stock, other than (i) an Option, (ii) a Stock Appreciation Right, (iii) an Other Stock-Based Award under which the Company will receive monetary consideration equal to the Fair Market Value on the date of grant of the shares subject to such Award, or (iv) an Other Stock-Based Award based solely on appreciation in the Fair Market Value of the Common Stock.

"Gross Misconduct" means the Participant has:

(i) Committed fraud, misappropriation, embezzlement, willful misconduct or gross negligence with respect to the Company or any Subsidiary thereof, or any other action in willful disregard of the interests of the Company or any Subsidiary thereof;

(ii) Been convicted of, or pled guilty or no contest to, (i) a felony, (ii) any misdemeanor (other than a traffic violation) with respect to his/her employment, or (iii) any other crime or activity that would impair his/her ability to perform his/her duties or impair the business reputation of the Company or any Subsidiary;

(iii) Refused or willfully failed to adequately perform any duties assigned to him/her; or

(iv) Refused or willfully failed to comply with standards, policies or procedures of the Company or any Subsidiary thereof, including without limitation the Company's Standards of Conduct as amended from time to time.

"Incentive Stock Option" or "ISO" means a stock option intended to qualify as an incentive stock option within the meaning of Code Section 422.

"Normal Retirement" means an employee voluntarily ceases to be an Employee at or after reaching age sixty-five (65).

"Option" means a stock option granted pursuant to Section 6 of the Plan that is not an ISO, entitling the Optionee to purchase shares of Common Stock at a specified price.

"Optionee" means an Employee, Consultant, or Director who has been granted an Option under this Plan or, where appropriate, a person authorized to exercise an Option in place of the intended original Optionee.

“Other Stock-Based Awards” are Awards (other than Options, SARs, RSUs and Restricted Stock Grants) granted under Section 10 of the Plan that are denominated in, valued in whole or in part by reference to, or otherwise based on or related to, Common Stock.

“Participant” means Optionees and Recipients, collectively. The term “Participant” also includes, where appropriate, a person authorized to exercise an Option or hold or receive another Award in place of the intended original Optionee or Recipient.

“Performance Objectives” means one or more objective or subjective performance factors as determined by the Administrator with respect to each Performance Period.

“Performance Period” means a period for which Performance Objectives are set and during which performance is to be measured to determine whether a Participant is entitled to payment in respect of an Award under the Plan. A Performance Period may coincide with one or more complete or partial calendar or fiscal years of the Company. Unless otherwise designated by the Administrator, the Performance Period will be based on the calendar year.

“Plan” means this 2025 Stock Incentive Plan, as amended from time to time.

“Ralliant” shall mean Ralliant Corporation, a Delaware corporation.

“Recipient” means an Employee, Consultant, or Director who has been granted an Award other than an Option under this Plan or, where appropriate, a person authorized to hold or receive such an Award in place of the intended original Recipient.

“Restricted Stock Grant” means a direct grant of Common Stock, as awarded under Section 8 of the Plan.

“Restricted Stock Unit” or “RSU” means a bookkeeping entry representing an unfunded right to receive (if conditions are met) one share of Common Stock, as awarded under Section 9 of the Plan.

“Retirement” means both Early Retirement and Normal Retirement, as defined herein.

“Spin-Off” means the distribution of all the outstanding shares of Common Stock to stockholders of Fortive in 2025 pursuant to the Separation and Distribution Agreement between the Company and Fortive entered into in connection with such distribution.

“Section 16 Persons” means those officers, directors or other persons who are subject to Section 16 of the Exchange Act.

“Securities Act” means the U.S. Securities Act of 1933, as amended.

"Stock Appreciation Right" or "SAR" means any right granted under Section 7 of the Plan.

"Subsidiary" means any corporation, limited liability company, partnership or other entity (other than the Company) in an unbroken chain beginning with the Company if, at the time an Award is granted to a Participant under the Plan, each of such entities (other than the last entity in the unbroken chain) owns stock or other equity possessing twenty percent (20%) or more of the total combined voting power of all classes of stock or equity in one of the other entities in such chain.

"Substantial Corporate Change" has the meaning set forth in Section 17(a) of the Plan.

3. *Eligibility*. All Employees, Consultants, and Directors are eligible for Awards under this Plan. Eligible Employees, Consultants, and Directors become Optionees or Recipients when the Administrator grants them, respectively, an Option or one of the other Awards under this Plan.

4. *Administration of the Plan*.

(a) *The Administrator*. The Administrator of the Plan is the Compensation Committee of the Board, unless the Board specifies another committee or the Board elects to act in such capacity. The Administrator is responsible for the general operation and administration of the Plan and for carrying out its provisions and has full discretion in interpreting and administering the provisions of the Plan. Subject to the express provisions of the Plan, the Administrator may exercise such powers and authority of the Board as the Administrator may find necessary or appropriate to carry out its functions. The Administrator may delegate its functions to Employees (other than the power to grant awards to Eligible Directors or Section 16 Persons), to the extent permitted under applicable Delaware corporate law.

(b) *Rule 16b-3 Compliance*. Awards to Section 16 Persons shall be made only by either (i) a Committee (or a subcommittee of the Committee) consisting solely of two or more non-employee Directors or (ii) the Board, in either case in accordance with Rule 16b-3.

(c) *Powers of the Administrator*. The Administrator's powers will include, but not be limited to, the power to: construe and interpret the terms of the Plan and Awards granted pursuant to the Plan (including the power to remedy any ambiguity, inconsistency, or omission); amend, waive, or extend any provision or limitation of any Award (except as limited by the terms of the Plan); in order to fulfill the purposes of the Plan and without amending the Plan, vary the terms of or modify Awards to Participants who are foreign nationals or employed outside of the United States in order to recognize differences in local law, tax policies or customs; and adopt such procedures as are necessary or appropriate to carry out the foregoing.

(d) *Granting of Awards*. Subject to the terms of the Plan, the Administrator will, in its sole discretion, determine the Optionees and the Recipients of other Awards and will determine either initially or subsequent to the grant of the relevant Award:

(i) the terms of such Awards;

(ii) the schedule for exercisability and nonforfeitability, including any requirements that the Participant or the Company satisfy performance criteria or Performance Objectives, and the acceleration of the exercisability or nonforfeitability of the Awards (for the avoidance of doubt, the Administrator shall have discretion to accelerate the vesting of all or a portion of any performance-based vesting conditions or Performance Objectives);

(iii) the time and conditions for expiration of the Awards; and

(iv) the form of payment due upon exercise or grant of Awards.

Notwithstanding anything to the contrary in this Plan, the Administrator may in its sole discretion reduce or eliminate a Participant's unvested Award or Awards if he or she changes classification from a full-time Employee to a part-time Employee.

(e) *Substitutions*. The Administrator may also grant Awards in conversion or replacement of or substitution for options or other equity awards or interests held by individuals who become Employees of the Company or of an Eligible Subsidiary as a result of the Company's acquiring or merging with the individual's employer. If necessary to conform the Awards to the awards or interests for which they are substitutes, the Administrator may grant substitute Awards under terms and conditions that vary from those the Plan otherwise requires. Notwithstanding anything in the foregoing to the contrary, any Award to any Participant who is a U.S. taxpayer will be adjusted appropriately pursuant to Code Section 409A.

(f) *Effect of Administrator's Decision*. The Administrator's determinations under the Plan need not be uniform and need not consider whether actual or potential Participants are similarly situated. All decisions, determinations and interpretations of the Administrator shall be final and binding on all holders of any Award.

(g) *Minimum Vesting Schedule*. Notwithstanding anything to the contrary in this Plan, each Award granted under this Plan shall be subject to a minimum vesting schedule or performance period, as applicable, of not less than one (1) year; *provided,* however, that up to five percent (5%) of the shares authorized for grant under this Plan may be issued without regard to the foregoing minimum vesting period and that, for purposes of Awards granted to Directors, "one (1) year" may mean the period of time from one annual stockholders meeting to the next annual stockholders meeting as long as such period of time is not less than fifty (50) weeks, and *provided, further,* that the Administrator may waive the restrictions set forth in this sentence in its sole discretion (i) in the event of death, Disability, Retirement or a Substantial Corporate Change and (ii) for Awards granted in settlement of an obligation to pay cash under the Company's compensatory plans and deferred compensation arrangements. For purposes of clarity, the minimum vesting schedules set forth in this Section 4(g) shall not apply to Conversion Awards.

5. *Stock Subject to the Plan*.

(a) *Share Limits; Shares Available*. Except as adjusted below in the event of a Substantial Corporate Change or as provided under Section 16 of the Plan, the aggregate number of shares of Common Stock that may be issued under the Awards (including Conversion Awards) may not exceed twelve million (12,000,000) shares. The Common Stock may come from treasury shares, authorized but unissued shares, or previously issued shares that the Company reacquires, including shares it purchases on the open market. If any Award (including any Conversion Award) expires, is canceled, or terminates for any other reason, the shares of Common Stock available under that Award will again be available for the granting of new Awards. Any such returning shares of Common Stock shall be credited to the share reserve set forth above on the same basis as the original Award was debited. Any shares of Common Stock surrendered for the payment of the Exercise Price under Options or SARs or for withholding taxes, and shares of Common Stock repurchased in the open market with the proceeds of an Option exercise, may not again be made available for issuance under the Plan. Shares of Common Stock issued to convert, replace or adjust outstanding Options or other equity- compensation awards in connection with a merger or acquisition, as permitted by NYSE Listed Company Manual Section 303A.08 or any successor provision, shall not reduce the number of shares available for issuance under the Plan.

(b) *Director Share Limits*. Subject to adjustment as provided in Section 16 of the Plan, the Fair Market Value of the shares of Common Stock subject to any Full Value Award granted to any Director during any one calendar year, together with the value (as determined by the Committee in its sole discretion) of any Awards other than Full Value Awards granted to such Director in such calendar year, shall not exceed five hundred thousand dollars ($500,000) in the aggregate; *provided* that such limitation shall not apply to any Awards granted at the election of the Director in lieu of cash compensation otherwise payable to the Director for service on the Board or any committee thereof.

(c) *Stockholder Rights; Dividend and Dividend Equivalent*. Except for Restricted Stock Grants, the Participant will have no rights of a stockholder with respect to the shares of Common Stock subject to an Award except to the extent that the Company has issued certificates for, or otherwise confirmed ownership of, such shares upon the exercise or, as applicable, the grant or nonforfeitability, of an Award. No adjustment will be made for a dividend or other right for which the record date precedes the date of exercise or nonforfeitability, as applicable. For the sake of clarity, no dividends or "dividend equivalents" corresponding to an Award may be delivered prior to the vesting of such Award. Any dividends or "dividend equivalents" that have accrued or are credited shall be delivered if and only to the same extent the Award to which such dividend or "dividend equivalent" relates vests.

(d) *Fractional Shares*. The Company will not issue fractional shares of Common Stock pursuant to the exercise or vesting of an Award. Any fractional share will be rounded up and issued to the Participant in a whole share, except to the extent that such rounding would result in the imposition of any individual tax and penalty interest charges imposed under Code Section 409A, in which case fractional shares will be rounded down.

6. *Terms and Conditions of Options*.

(a) *General*. Options granted to Employees, Consultants, and Directors are not intended to qualify as Incentive Stock Options. Other than as provided under Section 16 of the Plan and except in connection with a merger, acquisition, spinoff, or other similar corporate transaction, the Administrator may not (1) reduce the Exercise Price of any outstanding Option, (2) cancel and re-grant any outstanding Option under the Plan with a lower exercise price, or (3) cancel underwater options for cash, unless in each case the Company's stockholders have approved such action. Subject to the foregoing, the Administrator may set whatever conditions it considers appropriate for the Options, including time-based and/or performance-based vesting conditions.

(b) *Exercise Price*. The Administrator will determine the Exercise Price under each Option and may set the Exercise Price without regard to the Exercise Price of any other Options granted at the same or any other time. The Exercise Price per share for the Options may not be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant, except in the event of an Option substitution as contemplated by Section 4(e) of the Plan, as provided under Section 16 of the Plan or in connection with the issuance of Conversion Awards. The Company may use the consideration it receives from the Optionee for general corporate purposes.

(c) *Exercisability*. The Administrator will determine the times and conditions for exercise of each Option but may not extend the period for exercise of an Option beyond the tenth anniversary of its Date of Grant. Options will become exercisable at such times and in such manner as the Administrator determines (either initially or subsequent to the grant of the relevant Award); *provided, however,* that the Administrator may, on such terms and conditions as it determines appropriate, accelerate the time at which the Optionee may exercise any portion of an Option. If the Administrator does not specify otherwise at the Date of Grant, Options for Employees will become exercisable as to one-fifth of the covered shares of Common Stock on each of the first five anniversaries of the Date of Grant, and Options for Eligible Directors will be exercisable in full as of the Date of Grant.

(d) *Method of Exercise*. To exercise any exercisable portion of an Option, the Optionee must:

(i) Deliver a written notice of exercise to the Secretary of the Company (or to whomever the Administrator designates), in a form complying with any rules the Administrator may issue and specifying the number of shares of Common Stock underlying the portion of the Option the Optionee is exercising;

(ii) Pay the full Exercise Price by cashier's or certified check or wire transfer of immediately available funds for the shares of Common Stock with respect to which the Option is being exercised, unless the Administrator consents to another form of payment (which could include the use of Common Stock); and

(iii) Deliver to the Secretary of the Company (or to whomever the Administrator designates) such representations and documents as the Administrator, in its sole discretion, may consider necessary or advisable.

Payment in full of the Exercise Price need not accompany the written notice of exercise provided the notice directs that the shares of Common Stock issued upon the exercise be delivered, either in certificate form or in book entry form, to a licensed broker acceptable to the Company as the agent for the individual exercising the Option and at the time the shares are delivered to the broker, either in certificate form or in book entry form, the broker will tender to the Company cash or cash equivalents acceptable to the Company and equal to the Exercise Price.

The Administrator may agree to payment through the tender to the Company of shares of Common Stock. Shares of Common Stock offered as payment will be valued, for purposes of determining the extent to which the Optionee has paid the Exercise Price, at their Fair Market Value on the date of exercise.

(e) *Term*. No one may exercise an Option more than ten years after its Date of Grant.

(f) *Automatic Exercise of Certain Expiring Options*. Notwithstanding any other provision of this Plan or any Award Agreement (other than this Section), on the last trading day on which all or a portion of an outstanding Option may be exercised, if as of the close of trading on such day the then Fair Market Value of a share of Common Stock exceeds the per share Exercise Price of the Option by at least $.01 (such expiring portion of an Option that is so in-the-money, an "Auto-Exercise Eligible Option"), the Optionee shall be deemed to have automatically exercised such Auto-Exercise Eligible Option (to the extent it has not previously been exercised or forfeited) as of the close of trading in accordance with the provisions of this Section. In the event of an automatic exercise pursuant to this Section, the Company shall reduce the number of shares of Common Stock issued to the Optionee upon such Optionee's automatic exercise of the Auto-Exercise Eligible Option in an amount necessary to satisfy (1) the Optionee's Exercise Price obligation for the Auto-Exercise Eligible Option, and (2) the minimum applicable Federal, state, local and, if applicable, foreign income and employment tax and social insurance withholding requirements arising upon the automatic exercise (unless the Administrator deems that a different method of satisfying such withholding obligations is practicable and advisable), in each case based on the Fair Market Value of the Common Stock as of the close of trading on the date of exercise. In accordance with procedures established by the Administrator, an Optionee may notify the Company's record-keeper in writing in advance that he or she does not wish for the Auto-Exercise Eligible Option to be exercised. This Section shall not apply to any Option to the extent that the Administrator determines that this Section causes the Option to fail to qualify for favorable tax treatment under applicable law. In its discretion, the Company may determine to cease automatically exercising Options at any time.

7. *Terms and Conditions of Stock Appreciation Rights*.

(a) *General*. A SAR represents the right to receive a payment, in cash, shares of Common Stock or both (as determined by the Administrator), equal to the excess of the Fair Market Value on the date the SAR is exercised over the SAR's Exercise Price. The Administrator shall be subject to the same limitations on the reduction of an SAR Exercise Price as is applicable to the reduction of the Exercise Price of an Option under Section 6(a) of the Plan.

(b) *Exercise Price*. The Administrator will establish in its sole discretion the Exercise Price of a SAR and all other applicable terms and conditions, including time-based and/or performance-based vesting conditions. The Exercise Price for the SAR may not be less than 100% of the Fair Market Value of a share of Common Stock on the Date of Grant, except in the event of an SAR substitution as contemplated by Section 4(e) of the Plan, as provided under Section 16 below or in connection with the issuance of any SAR that is granted in tandem with an Option.

(c) *Exercisability*. The Administrator will determine the times and conditions for exercise of each SAR but may not extend the period for exercise of a SAR beyond the tenth anniversary of its Date of Grant. SARs will become exercisable at such times and in such manner as the Administrator determines (either initially or subsequent to the grant of the relevant Award); *provided, however,* that the Administrator may, on such terms and conditions as it determines appropriate, accelerate the time at which the Participant may exercise any portion of a SAR. If the Administrator does not specify otherwise, SARs will become exercisable as to one-fifth of the covered shares of Common Stock on each of the first five anniversaries of the Date of Grant.

(d) *Term*. No one may exercise a SAR more than ten years after its Date of Grant.

8. *Terms and Conditions of Restricted Stock Grants*.

(a) *General*. A Restricted Stock Grant is a direct grant of Common Stock, subject to restrictions and vesting conditions, including time-based vesting conditions and/or the attainment of performance-based vesting conditions or Performance Objectives, as determined by the Administrator. The Company shall issue the shares to each Recipient of a Restricted Stock Grant either (i) in certificate form or (ii) in book entry form, registered in the name of the Recipient, with legends or notations, as applicable, referring to the terms, conditions, and restrictions applicable to the Award; *provided* that the Company may require that any stock certificates evidencing Restricted Stock Grants be held in the custody of the Company or its agent until the restrictions thereon shall have lapsed, and that, as a condition of any Restricted Stock Grant, the Participant shall have delivered a stock power, endorsed in blank, relating to the shares of Common Stock covered by such Award.

(b) *Purchase Price*. The Administrator may satisfy any Delaware corporate law requirements regarding adequate consideration for Restricted Stock Grants by (i) issuing Common Stock held as treasury stock or repurchased on the open market or (ii) charging the Recipients at least the par value for the shares of Common Stock covered by the Restricted Stock Grant.

(c) *Lapse of Restrictions*. The shares of Common Stock underlying such Restricted Stock Grants will become nonforfeitable at such times and in such manner as the Administrator determines (either initially or subsequent to the grant of the relevant Award); *provided, however,* that the Administrator may, on such terms and conditions as it determines appropriate, accelerate the time at which restrictions or other conditions on such Restricted Stock Grants will lapse. If the Administrator does not specify otherwise, any time-based vesting restrictions on Restricted Stock Grants will lapse as to one-half of the covered shares of Common Stock on each of the fourth and fifth anniversaries of the Date of Grant. Unless otherwise specified by the Administrator, any performance-based vesting conditions or Performance Objectives must be satisfied, if at all, prior to the 10th anniversary of the Date of Grant.

(d) *Rights as a Stockholder*. A Recipient who is awarded a Restricted Stock Grant under the Plan shall have the same voting, dividend and other rights as the Company's other stockholders, *provided, however,* that any dividends paid on the shares of Common Stock underlying such Restricted Stock Grant will be accumulated and delivered if and only to the same extent as the Restricted Stock Grant vests. After the lapse of the restrictions without forfeiture in respect of the Restricted Stock Grant, the Company shall remove any legends or notations referring to the terms, conditions and restrictions on such shares of Common Stock and, if certificated, deliver to the Participant the certificate or certificates evidencing the number of such shares of Common Stock.

9. *Terms and Conditions of Restricted Stock Units*.

(a) *General*. RSUs shall be credited as a bookkeeping entry in the name of the Recipient in an account maintained by the Company. No shares of Common Stock are actually issued to the Recipient in respect of RSUs on the Date of Grant. Shares of Common Stock shall be issuable to the Recipient only upon the lapse of such restrictions and satisfaction of such vesting conditions, including time-based vesting conditions and/or the attainment of performance-based vesting conditions or Performance Objectives, as determined by the Administrator.

(b) *Purchase Price*. The Administrator may satisfy any Delaware corporate law requirements regarding adequate consideration for RSUs by (i) issuing Common Stock held as treasury stock or repurchased on the open market or (ii) charging the Recipients at least the par value for the shares of Common Stock covered by the RSUs.

(c) *Lapse of Restrictions*. RSUs will vest and the underlying shares of Common Stock will become nonforfeitable at such times and in such manner as the Administrator determines (either initially or subsequent to the grant of the relevant Award); *provided, however,* that the Administrator may, on such terms and conditions as it determines appropriate, accelerate the time at which restrictions or other conditions on such RSUs will lapse. If the Administrator does not specify otherwise, any time-based vesting restrictions on RSUs will lapse as to one-half of the covered shares of Common Stock on each of the fourth and fifth anniversaries of the Date of Grant. Unless otherwise specified by the Administrator, any performance-based vesting conditions or Performance Objectives must be satisfied, if at all, prior to the 10th anniversary of the Date of Grant.

(d) *Rights as a Stockholder*. A Recipient who is awarded RSUs under the Plan shall possess no incidents of ownership with respect to the underlying shares of Common Stock.

10. *Terms and Conditions of Other Stock-Based Awards*. The Administrator may grant Other Stock-Based Awards that are denominated in, valued in whole or in part by reference to, or otherwise based on or related to, Common Stock. The purchase, exercise, exchange or conversion of Other Stock-Based Awards and all other terms and conditions applicable to such Awards will be determined by the Administrator in its sole discretion.

11. *Converted Ralliant Awards*. The Company is authorized to issue Awards ("Conversion Awards") in connection with the equitable adjustment of certain equity-based awards granted by Fortive prior to the Spin-Off (collectively, the "Fortive Awards"). Notwithstanding any other provision of the Plan to the contrary, each Conversion Award shall be subject to the terms and conditions of the equity compensation plan and award agreement to which such Award was subject immediately prior to the Spin-Off, subject to adjustment of such Award in accordance with a formula for conversion and/or replacement of the Fortive Awards as determined by the Compensation Committee of Fortive in a manner consistent with the Employee Matters Agreement, and shall be administered in accordance with the administrative procedures in effect under this Plan.

12. *Termination of Employment*. Unless the Administrator determines otherwise (either initially or subsequent to the grant of the relevant Award), the following rules shall govern the vesting, exercisability and term of outstanding Awards held by a Participant in the event of termination of such Participant's employment, where termination of employment means the time when the active employer-employee or other active service- providing relationship between the Participant and the Company or an Eligible Subsidiary ends for any reason, including Retirement. For purposes of Awards granted under this Plan, the Administrator shall have sole discretion to determine whether a Participant has ceased to be actively employed by (or, in the case of a Consultant or Director, has ceased actively providing services to) the Company or Eligible Subsidiary, and the effective date on which such active employment (or active service-providing relationship) terminated. For the avoidance of doubt, a Participant's active employer- employee or other active service-providing relationship shall not be extended by any notice period mandated under local law (*e.g.*, active employment shall not include a period of "garden leave", paid administrative leave or similar period pursuant to local law), and in the event of a Participant's termination of employment (whether or not in breach of local labor laws), Participant's right to exercise any Option or SAR after termination of employment, if any, shall be measured by the date of termination of active employment or service and shall not be extended by any notice period mandated under local law. Unless the Administrator provides otherwise (either initially or subsequent to the grant of the relevant Award) (1) termination of employment will include instances in which a common law employee is terminated and immediately rehired as an independent contractor, and (2) the spin-off, sale, or disposition of a Participant's employer from the Company or an Eligible Subsidiary (whether by transfer of shares, assets or otherwise) such that the Participant's employer no longer constitutes an Eligible Subsidiary shall constitute a termination of employment or service.

(a) *General*. Upon termination of employment for any reason other than death, Early Retirement or (with respect to Options and SARs) Normal Retirement, all unvested portions of any outstanding Awards shall be immediately forfeited without consideration. The vested portion of any outstanding RSUs or Other Stock-Based Awards shall be settled upon termination and, except as set forth in subsections (b) – (h) of this Section 12, the Participant shall have a period of ninety (90) days, commencing with the first date the Participant is no longer actively employed, to exercise the vested portion of any outstanding Options or SARs, subject to the term of the Option or SAR; *provided, however,* that if the exercise of an Option or SAR following termination of employment (to the extent such post-termination exercise is permitted under this Section 12(a)) is not covered by an effective registration statement on file with the U.S. Securities and Exchange Commission, then the Option or SAR shall terminate upon the later of (i) thirty (30) days after such exercise becomes covered by an effective registration statement, or (ii) the end of the original post-termination exercise period; *provided, however,* that in no event may an Option or SAR be exercised after the expiration of the term of the Award.

(b) *Normal Retirement*. Upon termination of employment by reason of the Participant's Normal Retirement, unless contrary to applicable law and unless otherwise provided by the Administrator either initially or subsequent to the grant of the relevant Award (i) subject to the term of the Award any Options or SARs held by the Participant as of the Normal Retirement date will remain outstanding, continue to vest and may be exercised until the fifth anniversary of the Normal Retirement (or if earlier, the termination date of the Award), and (ii) all unvested portions of any other outstanding Awards (including without limitation RSUs and Restricted Stock Grants) shall be immediately forfeited without consideration.

(c) *Early Retirement*. Upon termination of employment by reason of the Participant's Early Retirement, unless contrary to applicable law and unless otherwise provided by the Administrator either initially or subsequent to the grant of the relevant Award (i) the time-based vesting of any portion of any RSU or Restricted Stock Grant scheduled to vest during the five-year period immediately following such Early Retirement shall be accelerated (*provided* that if any performance-based vesting conditions or Performance Objectives remain unsatisfied as of the Early Retirement date (and the relevant Performance Period has not expired), the Award shall remain outstanding for up to five years after such date (or, if earlier, up to the termination date of the Award) to determine whether such conditions or objectives become satisfied and the Award shall become fully vested once it has been determined that such conditions or objectives have been satisfied within the applicable period (at which point, the vested shares of Common Stock will be delivered to the Participant)), and any portion of such Award subject to time- based vesting conditions not scheduled to vest until after the fifth anniversary of such Early Retirement shall be forfeited, and (ii) subject to the term of the Award any Options or SARs held by the Participant as of the Early Retirement date will remain outstanding, continue to vest and may be exercised until the fifth anniversary of the Early Retirement (or if earlier, the termination date of the Award). Notwithstanding anything to the contrary in this Plan, in connection with any determination to grant Early Retirement to a Participant the Administrator in its sole discretion may determine to grant Early Retirement with respect to a specified portion, but less than all, of the Participant's outstanding Awards.

(d) *Death*. Upon termination of employment by reason of the Participant's death:

(i) All unexpired Options and SARs will become fully exercisable and, subject to the term of the Option or SAR, may be exercised for a period of twelve months thereafter by the personal representative of the Participant's estate or any other person to whom the Option or SAR is transferred under a will or under the applicable laws of descent and distribution.

(ii) A portion of the outstanding RSUs and Restricted Stock Grants shall become vested which will be determined as follows. With respect to each portion of an Award of RSUs or Restricted Stock Grant that is scheduled to vest on a particular vesting date, upon the Participant's death, a pro rata amount of the RSUs or the Restricted Stock Grant will vest based on the number of complete twelve-month periods between the Date of Grant and the date of death (*provided* that any partial twelve-month period between the Date of Grant and the date of death shall also be considered a complete twelve-month period for purposes of this pro-ration methodology), divided by the total number of twelve-month periods between the Date of Grant and the particular, scheduled vesting date. Any fractional right to a share of Common Stock that results from applying the pro rata methodology described herein shall be rounded up to a right to a whole share.

(iii) With respect to any Award other than an Option, SAR, RSU or Restricted Stock Grant, all unvested portions of the Award shall be immediately forfeited without consideration, unless otherwise provided by the Administrator.

(e) *Disability*. Upon termination of employment by reason of the Participant's Disability, all unvested portions of any outstanding Awards shall be immediately forfeited without consideration. The vested portion of any Option or SAR will remain outstanding and, subject to the term of the Option or SAR, may be exercised by the Participant at any time until the first anniversary of the Participant's termination of employment for Disability. The vested portion of any Award other than an Option or SAR shall be settled upon termination of employment.

(f) *Gross Misconduct*. Upon termination of employment by reason of the Participant's Gross Misconduct, as determined by the Administrator, all unexercised Options and SARs, unvested portions of RSUs, unvested portions of Restricted Stock Grants and unvested portions of any Other Stock-Based Awards granted under the Plan shall terminate and be forfeited immediately without consideration. Without limiting the foregoing provision, a Participant's termination of employment shall be deemed to be a termination of employment by reason of the Participant's Gross Misconduct if, after the Participant's employment has terminated, facts and circumstances are discovered or confirmed that would have justified a termination for Gross Misconduct.

(g) *Post-Termination Covenants*. Notwithstanding any other provision in the Plan, to the extent any Award may remain outstanding under the terms of the Plan after termination of the Participant's employment or service, the Award will nevertheless expire as of the date that the former Employee, Director or Consultant violates any covenant not to compete or any other post-termination covenant (including without limitation any nonsolicitation, nonpiracy of employees, nondisclosure, nondisparagement, works-made-for-hire or similar covenants) in effect between the Company and/or any Subsidiary thereof, on the one hand, and the former Employee, Director or Consultant on the other hand, as determined by the Administrator.

(h) *Leave of Absence*. To the extent approved by the Administrator (either specifically or pursuant to rules adopted by the Administrator) or otherwise required by applicable law, the active employer-employee or other active service-providing relationship between the Participant and the Company or an Eligible Subsidiary shall not be considered interrupted in the case of: (i) sick leave; (ii) military leave; or (iii) any other leave of absence. For the avoidance of doubt, the Administrator, in its sole discretion, may determine that a Participant's leave of absence to complete a course of study will not constitute termination of employment for purposes of the Plan. Further, during any approved leave of absence, the Administrator shall have sole discretion to provide (either specifically or pursuant to rules adopted by the Administrator) that the vesting of any Awards held by the Participant shall be frozen as of the first day of the leave (or as of any subsequent day during such leave, as applicable), and shall not resume until and unless the Participant returns to active employment prior to the expiration of the term (if any) of the Awards, subject to any requirements of applicable laws or contract. The Administrator, in its sole discretion, will determine all questions of whether particular terminations or leaves of absence are terminations of active employment or service.

13. *Award Agreements*. The Administrator will communicate the material terms and conditions of an Award to the Participant in any form it deems appropriate, which may include the use of an Award Agreement that the Administrator may require the Participant to sign. To the extent the Award Agreement is inconsistent with the Plan, the Plan will govern. The Award Agreements may contain special rules, particularly for Participants located outside the United States. To the extent the Administrator determines not to document the terms and conditions of an Award in an Award Agreement, the terms and conditions of the Award shall be as set forth in the Plan and in the Administrator's records.

14. *Award Holder*. During the Participant's lifetime and except as provided under Section 22 of the Plan, only the Participant or his/her duly appointed guardian may exercise or hold an Award (other than nonforfeitable shares of Common Stock). After the Participant's death, the personal representative of his or her estate or any other person authorized under a will or under the laws of descent and distribution may exercise any then exercisable portion of an Award or hold any then nonforfeitable portion of any Award. If someone other than the original Participant seeks to exercise or hold any portion of an Award, the Administrator may request such proof as it may consider necessary or appropriate of the person's right to exercise or hold the Award.

15. *Performance Rules*. Subject to the terms of the Plan, the Administrator will have the authority to establish and administer performance-based grant and/or vesting conditions and Performance Objectives with respect to such Awards as it considers appropriate. Notwithstanding satisfaction of applicable Performance Objectives, the number of shares of Common Stock or other benefits received under an Award that are otherwise earned upon satisfaction of such Performance Objectives may be reduced or increased by the Administrator on the basis of such further considerations that the Administrator in its sole discretion shall determine.

16. *Adjustments upon Changes in Capital Stock*. Subject to any required action by the Company (which it shall promptly take) or its stockholders, and subject to the provisions of applicable corporate law, if the outstanding shares of Common Stock increase or decrease or change into or are exchanged for a different number or kind of security by reason of any recapitalization, reclassification, stock split, reverse stock split, combination of shares, exchange of shares, stock dividend, or other distribution payable in capital stock, some other increase or decrease in such Common Stock occurs without the Company's receiving consideration, the Administrator shall make a proportionate and appropriate adjustment as the Administrator in its sole discretion deems to be appropriate, in any of the following in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan: (a) the kind and number of shares of Common Stock, other securities or property or the amount of cash subject to each outstanding Award; (b) the Exercise Price or purchase price of any outstanding Award; and (c) the aggregate number of shares of Common Stock which thereafter may be made the subject of Awards, including the limit specified in Section 5(a) of the Plan regarding the number of shares available for Awards.

In the event of a declaration of an extraordinary dividend on the Common Stock payable in a form other than Common Stock in an amount that has a material effect on the price of the Common Stock, the Administrator shall make a proportionate and appropriate adjustment as the Administrator in its sole discretion deems to be appropriate to the items set forth in any of subsections (a) through (c) in the preceding paragraph in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan.

Any issue by the Company of any class of preferred stock, or securities convertible into shares of common or preferred stock of any class, will not affect, and no adjustment by reason thereof will be made with respect to, the number of shares of Common Stock subject to any Award or the Exercise Price except as this Section 16 specifically provides. The grant of an Award under the Plan will not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure, or to merge or to consolidate, or to dissolve, liquidate, sell, or transfer all or any part of its business or assets.

17. *Substantial Corporate Change*.

(a) *Definition*. A Substantial Corporate Change means the consummation of:

(i) the dissolution or liquidation of the Company; or

(ii) the merger, consolidation, or reorganization of the Company with one or more corporations, limited liability companies, partnerships or other entities in which the Company is not the surviving entity (other than a merger, consolidation or reorganization which would result in the voting securities of the Company outstanding immediately prior to such event continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger, consolidation or reorganization and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity); or

(iii) the sale of all or substantially all of the assets of the Company to another person or entity; or

(iv) any transaction (including a merger or reorganization in which the Company survives) approved by the Board that results in any person or entity (other than any affiliate of the Company as defined in Rule 144(a)(1) under the Securities Act) owning 100% of the combined voting power of all classes of stock of the Company.

For the avoidance of doubt, the Spin-Off will not constitute a Substantial Corporate Change.

(b) *Treatment of Awards*. Upon a Substantial Corporate Change, the Plan and any forfeitable portions of the Awards will terminate unless provision is made in writing in connection with such transaction for the assumption or continuation of outstanding Awards, or the substitution for such Awards of any options or grants covering the stock or securities of a successor employer corporation, or a parent or subsidiary of such successor, with appropriate adjustments as to the number and kind of shares of stock and prices, in which event the Awards will continue in the manner and under the terms so provided. Unless the Board determines otherwise, if an Award would otherwise terminate pursuant to the preceding sentence, the Administrator will either:

(i) provide that Optionees or holders of SARs will have the right, at such time before the consummation of the transaction causing such termination as the Board reasonably designates, to exercise any unexercised portions of an Option or SAR, whether or not they had previously become exercisable; or

(ii) for any Awards, cause the Company, or agree to allow the successor, to cancel each Award after payment to the Participant of an amount in cash, cash equivalents, or successor equity interests substantially equal to the value of the Award under the transaction as determined by the Administrator (minus, for Options and SARs, the Exercise Price for the shares covered by the Option or SAR (and for any Awards, where the Board or the Administrator determines it is appropriate, any required tax withholdings)).

18. *Participants Outside the United States*. To comply with the laws in other countries in which the Company or any of its Subsidiaries operates or has Employees, Directors or Consultants, the Administrator, in its sole discretion, shall have the power and authority to:

(a) Determine which Subsidiaries shall be covered by the Plan;

(b) Determine which Participants outside the United States are eligible to participate in the Plan;

(c) Either initially or by amendment, modify the terms and conditions of any Award granted to any Participant outside the United States;

(d) Either initially or by amendment, establish sub-plans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable; and

(e) Either initially or by amendment, take any action that it deems advisable to obtain approval or comply with any applicable government regulatory exemptions or approvals.

Although in establishing such sub-plans, terms or procedures, the Company may endeavor to (i) qualify an Award for favorable foreign tax treatment or (ii) avoid adverse tax treatment, the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment. The Company shall be unconstrained in its corporate activities without regard to the potential negative tax impact on holders of Awards under the Plan.

19. *Legal Compliance*. The granting of Awards and the issuance of shares of Common Stock under the Plan shall be subject to compliance with all applicable requirements imposed by federal, state, local and foreign securities laws and other laws, rules, and regulations, and by any applicable regulatory agencies or stock exchanges. The Company shall have no obligation to issue shares of Common Stock issuable under the Plan or deliver evidence of title for shares of Common Stock issued under the Plan prior to obtaining any approvals from governmental agencies that the Company determines are necessary, and completion of any registration or other qualification of the shares of Common Stock under any applicable national or foreign law or ruling of any governmental body that the Company determines to be necessary. To that end, the Company may require the Participant to take any reasonable action to comply with such requirements before issuing such shares of Common Stock. No provision in the Plan or action taken under it authorizes any action that is otherwise prohibited by federal, state, local or foreign laws, rules, or regulations, or by any applicable regulatory agencies or stock exchanges.

The Plan is intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and all regulations and rules the U.S. Securities and Exchange Commission issues under those laws. Notwithstanding anything in the Plan to the contrary, the Administrator must administer the Plan, and Awards may be granted, vested and exercised, only in a way that conforms to such laws, rules, and regulations.

20. *Purchase for Investment and Other Restrictions*. Unless a registration statement under the Securities Act covers the shares of Common Stock a Participant receives under an Award, the Administrator may require, at the time of such grant and/or exercise and/or lapse of restrictions, that the Participant agree in writing to acquire such shares for investment and not for public resale or distribution, unless and until the shares subject to the Award are registered under the Securities Act. Unless the shares of Common Stock are registered under the Securities Act, the Participant must acknowledge:

(a) that the shares of Common Stock received under the Award are not so registered;

(b) that the Participant may not sell or otherwise transfer the shares of Common Stock unless the shares have been registered under the Securities Act in connection with the sale or transfer thereof, or counsel satisfactory to the Company has issued an opinion satisfactory to the Company that the sale or other transfer of such shares is exempt from registration under the Securities Act; and

(c) such sale or transfer complies with all other applicable laws, rules, and regulations, including all applicable federal, state, local and foreign securities laws, rules and regulations.

Additionally, the Common Stock, when issued under an Award, will be subject to any other transfer restrictions, rights of first refusal, and rights of repurchase set forth in or incorporated by reference into other applicable documents, including the Company's articles or certificate of incorporation, by-laws, or generally applicable stockholders' agreements.

The Administrator may, in its sole discretion, take whatever additional actions it deems appropriate to comply with such restrictions and applicable laws, including placing legends on certificates and issuing stop-transfer orders to transfer agents and registrars.

21. *Tax Withholding*. The Participant must satisfy all applicable Federal, state, local and, if applicable, foreign income and employment tax and social insurance withholding requirements before the Company will deliver stock certificates or otherwise recognize ownership or nonforfeitability under an Award. The Company may decide to satisfy the withholding obligations through additional withholding on salary or wages. If the Company does not or cannot withhold from the Participant's compensation, the Participant must pay the Company, with a cashier's check or certified check or by wire transfer of immediately available funds, the full amounts required for withholding. Payment of withholding obligations is due at the same time as is payment of the Exercise Price or lapse of restrictions, as applicable. If the Administrator so determines, the Participant may instead satisfy the withholding obligations at the Administrator's election, including (a) by directing the Company to retain shares of Common Stock from the Option or SAR exercise, RSU vesting or release of the Award, (b) by directing the Company to sell or arrange for the sale of shares of Common Stock that the Participant acquires at the Option or SAR exercise or release of the Award, (c) by tendering previously owned shares of Common Stock, (d) by attesting to his or her ownership of shares of Common Stock (with the distribution of net shares), or (e) by having a broker tender to the Company cash equal to the withholding taxes, subject in each case to a withholding of no more than the minimum applicable tax withholding rate or such other rate that will not cause adverse accounting consequences for the Company and is permitted under applicable withholding rules promulgated by the Internal Revenue Service or another applicable governmental entity.

22. *Transfers, Assignments or Pledges*. Unless the Administrator otherwise approves in advance in writing or as set forth below, an Award may not be assigned, pledged, or otherwise transferred in any way, whether by operation of law or otherwise or through any legal or equitable proceedings (including bankruptcy), by the Participant to any person, except by will or by operation of applicable laws of descent and distribution. If necessary to comply with Rule 16b-3 under the Exchange Act, the Participant may not transfer or pledge shares of Common Stock acquired under an Award until at least six months have elapsed from (but excluding) the Date of Grant, unless the Administrator approves otherwise in advance in writing. The Administrator may, in its sole discretion, expressly provide that a Participant may transfer his or her Award, without receiving consideration, to (a) members of the Participant's immediate family, children, grandchildren, or spouse, (b) a trust in which the Participant and/or such family members collectively have more than 50% of the beneficial interest, or (c) any other entity in which the Participant and/or such family members own more than 50% of the voting interests.

23. *Amendment or Termination of Plan and Awards*. The Board may amend, suspend, or terminate the Plan at any time, without the consent of the Participants or their beneficiaries; *provided, however,* that no amendment may have a material adverse effect on any Participant or beneficiary with respect to any previously declared Award, unless the Participant's or beneficiary's consent is obtained. Except as required by law or by Section 16 of the Plan in the event of a Substantial Corporate Change, the Administrator may not, without the Participant's or beneficiary's consent, modify the terms and conditions of an Award so as to have a material adverse effect on the Participant or beneficiary. Notwithstanding the foregoing to the contrary, the Board reserves the right, to the extent it deems necessary or advisable in its sole discretion, to unilaterally modify the Plan and any Awards made thereunder to ensure all Awards and Award Agreements provided to Participants who are U.S. taxpayers are made in such a manner that either qualifies for exemption from or complies with Code Section 409A including, but not limited to, the ability to increase the exercise or purchase price of an Award (without the consent of the Participant) to the Fair Market Value on the date the Award was granted; *provided, however*, that the Company makes no representations that the Plan or any Awards will be exempt from or comply with Code Section 409A and makes no undertaking to preclude Code Section 409A from applying to the Plan or any Award made thereunder.

24. *Privileges of Stock Ownership*. No Participant and no beneficiary or other person claiming under or through such Participant will have any right, title, or interest in or to any shares of Common Stock allocated or reserved under the Plan or subject to any Award except as to such shares of Common Stock, if any, that have been issued to such Participant.

25. *Effect on Other Plans*. Whether receiving or exercising an Award causes the Participant to accrue or receive additional benefits under any pension or other plan is governed solely by the terms of such other plan.

26. *Limitations on Liability*. Notwithstanding any other provisions of the Plan, no individual acting as a Director, Employee, or agent of the Company or any of its Subsidiaries shall be liable to any Participant, former Participant, spouse, beneficiary, or any other person for any claim, loss, liability, or expense incurred in connection with the Plan, nor shall such individual be personally liable because of any contract or other instrument he or she executes in such other capacity. The Company will indemnify and hold harmless each Director, Employee, or agent of the Company or any of its Subsidiaries to whom any duty or power relating to the administration or interpretation of the Plan has been or will be delegated, against any cost or expense (including attorneys' fees) or liability (including any sum paid in settlement of a claim with the Board's approval) arising out of any act or omission to act concerning this Plan unless arising out of such person's own fraud or bad faith.

27. *No Employment Contract*. Nothing contained in this Plan constitutes an employment contract between the Company and any Participant. The Plan does not give any Participant any right to be retained in the Company's employ or service, nor does it enlarge or diminish the Company's right to terminate the Participant's employment or service.

28. *Governing Law*. The laws of the State of Delaware (other than its choice of law provisions) govern this Plan and its interpretation. Any dispute that arises with respect to this Plan or any Award granted under this Plan shall be conducted in the courts of New Castle County in the State of Delaware, or the United States Federal court for the District of Delaware.

29. *Duration of Plan*. The Plan shall become effective as of the Effective Date, and except as otherwise expressly provided by the Administrator, shall govern all Awards previously or subsequently granted hereunder. Unless the Board extends the Plan's term, the Administrator may not grant Awards under the Plan after the tenth anniversary of the Effective Date. The Plan will then continue to govern unexercised and unexpired Awards.

30. *Recoupment.* Notwithstanding any other provisions in the Plan, each Award granted under the Plan which is subject to recovery under any law, government regulation, stock exchange listing requirement or pursuant to any policy adopted by the Company, as approved by the Board, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, stock exchange listing requirement or policy adopted by the Company.

31. *Section 409A Requirements*. The Plan as well as payments and benefits under the Plan are intended to be exempt from or, to the extent subject thereto, to comply with, Code Section 409A, and, accordingly, to the maximum extent permitted, the Plan shall be interpreted in accordance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Code Section 409A, the Participant shall not be considered to have terminated employment or service with the Company for purposes of the Plan and no payment shall be due to the Participant under the Plan or any Award until the Participant would be considered to have incurred a "separation from service" from the Company and its Affiliates within the meaning of Code Section 409A. Any payments described in the Plan that are due within the "short term deferral period" as defined in Code Section 409A shall not be treated as deferred compensation unless applicable law requires otherwise. Notwithstanding anything to the contrary in the Plan, to the extent that any Awards (or any other amounts payable under any plan, program or arrangement of the Company or any of its Affiliates) are payable upon a separation from service and such payment would result in the imposition of any individual tax and penalty interest charges imposed under Code Section 409A, the settlement and payment of such awards (or other amounts) shall instead be made on the first business day after the date that is six (6) months following such separation from service (or death, if earlier). Each amount to be paid or benefit to be provided under this Plan shall be construed as a separate identified payment for purposes of Code Section 409A. The Company makes no representation that any or all of the payments or benefits described in this Plan will be exempt from or comply with Code Section 409A and makes no undertaking to preclude Code Section 409A from applying to any such payment. The Participant shall be solely responsible for the payment of any taxes and penalties incurred under Code Section 409A.

Exhibit 10.8

Ralliant Corporation
Non-Employee Directors' Deferred Compensation Plan

Effective June 28, 2025

Article 1. Introduction.

The primary purpose of this Ralliant Corporation Non-Employee Directors' Deferred Compensation Plan (the "Sub-Plan") is to provide non-employee directors of Ralliant Corporation, a Delaware corporation (the "Company"), with the opportunity to elect, subject to the terms of this Sub-Plan, to receive: (A) the Annual Retainer in the form of one of the following: (i) a Cash Retainer, (ii) an Equity Retainer or (iii) a combination of a Cash Retainer and an Equity Retainer, and (B) the Annual Equity Grant in the form of an Equity Retainer.

The Sub-Plan was established under, and constitutes a part of, the Stock Incentive Plan. For the avoidance of doubt, the Sub-Plan is subject to all applicable terms of the Stock Incentive Plan.

Article 2. Definitions

Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Stock Incentive Plan. Whenever used herein, the following terms shall have the meanings set forth below, and when the defined meaning is intended, the term is capitalized:

(a) "Administrator" means the Administrator as defined in the Stock Incentive Plan and shall include any employee of the Company to whom the Administrator has delegated certain administrative functions related to the operation and maintenance of the Sub-Plan.

(b) "Annual Equity Grant" shall have the meaning ascribed to it in the Director Compensation Policy.

(c) "Annual Board Chair Retainer" shall have the meaning ascribed to it in the Director Compensation Policy.

(d) "Annual Committee Chair Retainers" shall have the meaning ascribed to it in the Director Compensation Policy.

(e) "Annual Retainer" shall have the meaning ascribed to it in the Director Compensation Policy.

(f) "Board" means the Board of Directors of the Company.

(g) "Cash Retainer" shall have the meaning ascribed to it in the Director Compensation Policy.

(h) "Deferral Year" means the period beginning on the date of an annual shareholders meeting and ending on the date of the next subsequent annual shareholders meeting.

(i) "Director" means each member of the Board who (i) is not an employee of the Company or any of its subsidiaries, and (ii) receives any portion of the Annual Retainer and/or Annual Equity Grant for service on the Board.

(j) "Director Compensation Policy" means the Ralliant Corporation Director Compensation Policy, as it may be amended and/or restated from time to time.

(k) "Effective Date" means June 28, 2025, except that elections under the Sub-Plan are permitted prior to such date.

(l) "Equity Retainer" shall have the meaning ascribed to it in the Director Compensation Policy.

(m) "RSU" shall have the meaning ascribed to it in the Stock Incentive Plan.

(n) "Separation from Service" shall mean a "separation from service" from the Company and its affiliates within the meaning of Section 409A of the U.S. Internal Revenue Code of 1986, as amended from time to time ("Code Section 409A").

(o) "Stock Incentive Plan" means, as of the Effective Date, the Ralliant Corporation 2025 Stock Incentive Plan, as it may be amended and/or restated from time to time. The term "Stock Incentive Plan" shall also automatically apply to any successor plan to the Ralliant Corporation 2025 Stock Incentive Plan and to any new stock plan adopted by the Company under which Directors are eligible to be granted RSUs.

Article 3. Eligibility and Participation

3.1 Eligibility. Each person who is or becomes a Director on or after the Effective Date shall be eligible to participate in the Sub-Plan.

3.2 Inactive Director. In the event a Director terminates service with the Board, he or she shall have no further rights to make elections hereunder.

Article 4. Opportunity to Elect the Form of Annual Retainer and Annual Equity Grant

4.1 Timing of Elections: Generally. All elections shall be made on the form, in the manner and within the time period prescribed by the Company. A Director may make a separate election with respect to each Deferral Year (or applicable calendar year). Unless a new election is made for a Deferral Year (or applicable calendar year), a Director's election shall carry over from Deferral Year (or applicable calendar year) to Deferral Year (or applicable calendar year).

4.2 Timing of Elections: Annual Retainer.

(a) During the election window provided by the Company each year (which must end no later than December 31) (the "Election Window"), a Director may elect to receive his or her Annual Retainer payable to the Director with respect to the Deferral Year that commences in the following calendar year in one of the following forms: (i) a Cash Retainer, paid in four, equal installments following each quarter of service during the Deferral Year, (ii) an Equity Retainer granted concurrently with the corresponding Annual Equity Grant made during the calendar year in which the Deferral Year commences and with the number of RSUs subject to such Equity Retainer determined based on the amount of his or her Annual Retainer in the same manner that the number of RSUs subject to the Annual Equity Grant is determined based on the target value for the Annual Equity Grant set forth in the Director Compensation Policy, or (iii) a combination of Cash Retainer and Equity Retainer, with the allocation between the Equity Retainer and the Cash Retainer determined by the Director and with the number of RSUs subject to the portion of the Director's Annual Retainer that the Director has allocated to the Equity Retainer being determined in the same manner that the number of RSUs subject to the Annual Equity Grant is determined under the Director Compensation Policy, taking into account the applicable percentage of the target value of his or her Annual Retainer that the Director has allocated to the Equity Retainer. In the event that a Director does not make an affirmative and timely election on the form of payment of the Annual Retainer with respect to a Deferral Year, the Director shall be deemed to have elected the Cash Retainer for such Deferral Year. Further, any Annual Board Chair Retainer and/or Annual Committee Chair Retainers that become determined as to a Director after the time of an Annual Equity Grant to such Director shall be payable in cash notwithstanding any contrary election by such Director. Any election made under this Sub-Plan shall be irrevocable as of the end of the Election Window, or such December 31, as specified by the Company.

(b) If an individual is elected or appointed as a Director other than at an annual shareholders meeting of the Company, then such individual may elect, prior to the effective date of such election or appointment, to receive his or her Annual Retainer in one of the following forms: (i) a Cash Retainer, paid in up to four, equal installments following each quarter of service during the Deferral Year, (ii) an Equity Retainer granted concurrently with the corresponding Annual Equity Grant made during the calendar year in which the Deferral Year commences and with the number of RSUs subject to such Equity Retainer determined based on the amount of his or her Annual Retainer in the same manner that the number of RSUs subject to the Annual Equity Grant is determined based on the target value for the Annual Equity Grant set forth in the Director Compensation Policy, or (iii) a combination of Cash Retainer and Equity Retainer, with the allocation between the Equity Retainer and the Cash Retainer determined by the Director and with the number of RSUs subject to the portion of the Director's Annual Retainer that the Director has allocated to the Equity Retainer being determined in the same manner that the number of RSUs subject to the Annual Equity Grant is determined under the Director Compensation Policy, taking into account the applicable percentage of the target value of his or her Annual Retainer that the Director has allocated to the Equity Retainer. In the event that a Director does not make an affirmative and timely election on the form of payment of the Annual Retainer with respect to a Deferral Year, the Director shall be deemed to have elected the Cash Retainer for such Deferral Year. Such election shall be irrevocable immediately prior to the date the individual becomes a Director.

4.3 Timing of Elections: Annual Equity Grant.

(a) During the Election Window, a Director may elect to receive his or her Annual Equity Grant that would have been granted in the following calendar year in the form of an Equity Retainer, which shall be granted at the same time that the Annual Equity Grant would have been made and with the number of RSUs subject to such Equity Retainer equal to the number of RSUs that would have been subject to the Annual Equity Grant as set forth in the Director Compensation Policy. In the event that a Director does not make an affirmative and timely election to receive the Annual Equity Grant in the form of an Equity Retainer, the Director shall be deemed to have elected to receive the Annual Equity Grant for the applicable calendar year in the manner set forth in the Director Compensation Policy (i.e., with the shares underlying the RSUs issued and delivered upon vesting). Any election made under this Sub-Plan shall be irrevocable as of the end of the Election Window, or such December 31, as specified by the Company.

(b) If an individual is elected or appointed as a Director other than at an annual shareholders meeting of the Company, then such individual may elect, prior to the effective date of such election or appointment, to receive his or her Annual Equity Grant in the form of an Equity Retainer, which shall be granted at the same time that the Annual Equity Grant would have been made and with the number of RSUs subject to such Equity Retainer equal to the number of RSUs that would have been subject to the Annual Equity Grant as set forth in the Director Compensation Policy. In the event that a Director does not make an affirmative and timely election to receive the Annual Equity Grant in the form of an Equity Retainer, the Director shall be deemed to have elected to receive the Annual Equity Grant for the applicable calendar year in the manner set forth in the Director Compensation Policy (i.e., with the shares underlying the RSUs issued and delivered upon vesting). Such election shall be irrevocable immediately prior to the date the individual becomes a Director.

(c) For the avoidance of doubt, any election to receive the Annual Equity Grant in the form of an Equity Retainer shall be made with respect to 100% of the Annual Equity Grant.

4.4 Terms of RSU Awards. All Equity Retainers granted hereunder will be subject to the terms and conditions of the form of RSU grant agreement as in effect for Directors as of the date the election is made. In addition, at the time a Director makes an election hereunder, he or she may elect whether to have his or her Equity Retainer settled on the first, third or fifth anniversary of his or her Separation from Service rather than on the first day of the seventh month following his or her Separation from Service, provided that the Director shall be required to make the same settlement election with respect to all of his or her Equity Retainers that relate to the same year (i.e., whether such Equity Retainer relates to the Annual Retainer under Section 4.2(a) or (b) hereof or the Annual Equity Grant under Section 4.3(a) or (b) hereof). If a Director makes such payment election, then his or her RSU grant agreement will be revised to reflect such election, subject to earlier payment on the date of the Director's death.

Article 5. Miscellaneous

5.1 Unfunded Plan. The Sub-Plan constitutes an unfunded, unsecured promise of the Company to make distributions in the future of the amounts deferred under the Sub-Plan and is intended to constitute a nonqualified deferred compensation plan that is unfunded for tax purposes. Nothing contained in the Sub-Plan and no action taken pursuant to the provisions of the Sub-Plan shall create, or be construed to create, a trust of any kind, a fiduciary relationship between the Company and any Director or any other person. No special or separate fund shall be established or other segregation of assets made to assure payment of deferred amounts hereunder. No Director or any other person shall have any preferred claim on, or beneficial ownership interest in, any assets of the Company prior to the time that deferred amounts are paid to the Director as provided herein. The rights of a Director to receive benefits from the Company shall be no greater than any general unsecured creditor of the Company.

5.2 Service as a Director. Neither the establishment of the Sub-Plan, nor any action taken hereunder, shall in any way obligate (a) the Company to nominate a Director for reelection or to continue to retain a Director; or (b) a Director to agree to be nominated for reelection or to continue to serve on the Board.

5.3 Section 409A Requirements. If this Sub-Plan fails to meet the requirements of Code Section 409A, neither the Company nor any of its affiliates shall have any liability for any tax, penalty or interest imposed on the Director by Code Section 409A, and the Director shall have no recourse against the Company or any of its affiliates for payment of any such tax, penalty or interest imposed by Code Section 409A.

5.4 Amendment and Termination. The Sub-Plan may be amended or terminated in accordance with the provisions of the Stock Incentive Plan.

Exhibit 10.9

RALLIANT CORPORATION

2025 EXECUTIVE INCENTIVE COMPENSATION PLAN

PURPOSE

Ralliant Corporation, a Delaware corporation (the "**Company**"), wishes to motivate, reward, and retain executive officers of the Company and its subsidiaries. To further these objectives, the Company hereby sets forth this Ralliant Corporation 2025 Executive Incentive Compensation Plan (the "**Plan**"), effective as of the date on which the Spin-Off occurs, to provide participants with performance-based bonus awards ("**Awards**"). The "Spin-Off" means the distribution of all the outstanding shares of the Company's common stock to stockholders of Fortive Corporation, a Delaware corporation, in 2025 pursuant to the Separation and Distribution Agreement between the Company and Fortive Corporation entered into in connection with such distribution.

PARTICIPANTS

Except as otherwise determined by the Committee, the **Participants** in the Plan shall be the Executive Officers of the Company.

Executive Officer has the meaning set forth in Rule 3b-7 issued under the Securities Exchange Act of 1934, as amended from time to time, and anyone else the Committee determines to treat as an Executive Officer for purposes of this Plan.

ADMINISTRATOR

The Plan's **Administrator** will be the Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of the Company.

The Committee is responsible for the general operation and administration of the Plan and for carrying out its provisions and has full discretion in interpreting and administering the provisions of the Plan. Subject to the express provisions of the Plan, the Committee may exercise such powers and authority of the Board as the Committee may find necessary or appropriate to carry out its functions.

GENERAL RESPONSIBILITIES OF THE COMMITTEE

Subject to the terms of the Plan, for each Performance Period the Committee will:

- establish the potential amount of each Participant's Award,
- define Performance Goals and other Award terms and conditions for each Participant,
- determine the amount of the Award that has been earned, based on actual performance as compared to the Performance Goals,
- determine and make Discretionary Adjustments to Awards, and
- decide whether, under what circumstances, and subject to what terms, Awards will be paid on a deferred basis (including automatic deferrals at the Committee's election or elective deferrals at the election of Participants).

All designations, determinations, interpretations, and other decisions made under or with respect to the Plan and all Awards made under the Plan are within the sole and absolute discretion of the Committee and will be final, conclusive and binding on all persons, including the Company, Participants, and beneficiaries or other persons having or claiming any rights under the Plan.

AWARDS

For any single Performance Period, the amount payable to a Participant for such Performance Period shall equal the amount earned pursuant to the Performance Goals and other Award terms and conditions established by the Committee with respect to such Performance Period; in each case, subject to any further Discretionary Adjustments as the Committee may determine in its sole and absolute discretion. A Participant's potential Award may be expressed in dollars or may be based on a formula that is consistent with the provisions of the Plan.

PERFORMANCE PERIOD

A **Performance Period** is a period for which Performance Goals are set and during which performance is to be measured to determine whether a Participant is entitled to payment of an Award under the Plan. A Performance Period may coincide with one or more complete or partial calendar or fiscal years of the Company. Performance Periods may be of varying and overlapping durations. Unless otherwise designated by the Committee, the Performance Period will be based on the calendar year.

PERFORMANCE GOALS

The Committee will have the authority to establish and administer Performance Goals with respect to Awards as it considers appropriate, which Performance Goals must be satisfied, as the Committee specifies, before a Participant receives an Award.

Performance Goals will be based on any one of, or a combination of, performance-based measures determined by the Committee based on the Company and its subsidiaries on a group-wide basis or on the basis of subsidiary, platform, division, operating unit and/or other business unit results (subject to any Discretionary Adjustments), and may include, without limitation, any of the following:

- earnings per share (on a fully diluted or other basis);
- stock price targets or stock price maintenance;
- total shareholder return;
- return on capital, return on invested capital or return on equity;
- pretax or after-tax net income;
- working capital;
- earnings before interest and taxes;
- earnings before interest, taxes, depreciation, and amortization (EBITDA);
- operating income;
- free cash flow;
- cash flow;
- revenue or core revenue;
- gross profit margin;
- operating profit margin, gross or operating margin improvement or core operating margin improvement; or
- strategic business criteria, consisting of one or more objectives based on meeting specified revenue, market penetration, market share or geographic business expansion goals, cost targets, or objective goals relating to acquisitions or divestitures. The Committee will determine whether such Performance Goals are attained as soon as practicable after the end of the applicable Performance Period, and such determination will be final, conclusive and binding.

PAYMENT OF AWARDS

Unless otherwise determined by the Committee or deferred pursuant to the Plan, Awards determined under the Plan for a Performance Period will be paid to Participants either (i) in cash or (ii) in shares or equity-based awards under the Ralliant Corporation 2025 Stock Incentive Plan or any successor thereto, in each case no earlier than January 1st and no later than March 15th of the calendar year following the end of the Performance Period to which the Awards apply.

DETERMINATION

No Award will be paid unless and until the Committee has determined the extent to which the Performance Goals for the Performance Period have been attained and has made and exercised its decisions regarding the extent of any Discretionary Adjustment of Awards for Participants for the Performance Period.

DEFERRAL

All or any portion of the Award for any given Performance Period may be deferred under the Ralliant Corporation Executive Deferred Incentive Program or any successor thereto.

CONTINUED EMPLOYMENT

The Committee may require that Participants for a Performance Period must still be employed as of the end of the Performance Period and/or as of the later date that the Awards for the Performance Period are communicated or paid to be eligible for an Award for the Performance Period. Any such requirement with respect to a Performance Period will be established by the Committee and communicated to the Participant.

FORFEITURE OR PRORATION

The Committee may adopt such forfeiture, proration, or other rules as it deems appropriate, in its sole and absolute discretion, regarding the impact on Awards of a Participant's death, Disability or other events or situations determined by the Committee in its sole and absolute discretion.

A Participant shall be considered to have a **Disability** if the Participant (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months, or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than 3 months under an accident and health plan covering employees of the Participant's employer.

DISCRETIONARY ADJUSTMENTS

The Committee's powers include the power to make **Discretionary Adjustments**, which are adjustments that increase, decrease or eliminate an Award otherwise payable to a Participant for a Performance Period.

OTHER PLANS

Awards will not be treated as compensation for purposes of any other compensation or benefit plan, program, or arrangement of the Company or any subsidiary unless and except to the extent that the Board or the Committee determines in writing.

The adoption of this Plan will not be construed as limiting the power of the Board or the Committee to adopt such other cash or equity incentive arrangements as either may otherwise deem appropriate.

LEGAL COMPLIANCE

The Company will not make payments of Awards until all applicable requirements imposed by Federal, state and foreign laws, rules, and regulations, and by any applicable regulatory agencies, have been fully met. No provision in the Plan or action taken under it authorizes any action that applicable laws otherwise prohibit.

Notwithstanding anything in the Plan to the contrary, the Committee will administer the Plan, and Awards may be granted and paid, only in a manner that conforms to such laws, rules, and regulations. To the extent permitted by applicable law, the Plan will be treated as amended to the extent necessary to conform to such laws, rules, and regulations.

TAX WITHHOLDING	The Company may make all appropriate provisions for the withholding of Federal, state, foreign and local taxes imposed with respect to Awards, which provisions may vary with the time and manner of payment.
NONTRANSFER OF RIGHTS	Except as and to the extent the law requires, or as the Plan expressly provides, a Participant's rights under the Plan may not be assigned, pledged, or otherwise transferred in any way, whether by operation of law or otherwise or through any legal or equitable proceedings (including bankruptcy), by the Participant to any person.
AMENDMENT OR TERMINATION OF PLAN	The Board may amend, suspend, or terminate the Plan at any time, without the consent of the Participants or their beneficiaries.
LIMITATIONS ON LIABILITY	No member of the Committee and no other individual acting as a director, officer, other employee or agent of the Company will be liable to any Participant, former Participant, spouse, beneficiary, or any other person or entity for any claim, loss, liability, or expense incurred in connection with the Plan. No member of the Committee will be liable for any action or determination (including, but limited to, any decision not to act) made in good faith with respect to the Plan or any Award under the Plan.
NO EMPLOYMENT CONTRACT	Nothing contained in this Plan constitutes an employment contract between the Company and the Participants. The Plan does not give any Participant any right to be retained in the Company's employ, nor does it enlarge or diminish the Company's right to end the Participant's employment or other relationship with the Company.
APPLICABLE LAW	The laws of the State of Delaware (other than its choice of law provisions) govern this Plan and its interpretation.
DURATION OF THE PLAN	The Plan will remain effective until terminated by the Board.

CODE SECTION 409A REQUIREMENTS

The Plan as well as payments under the Plan are intended to be exempt from or, to the extent subject thereto, to comply with, Section 409A of the Internal Revenue Code of 1986 (together with all successor provisions, related regulations, and amendments, "**Section 409A**"), and, accordingly, to the maximum extent permitted, the Plan shall be interpreted in accordance therewith. Notwithstanding anything contained in the Plan to the contrary, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A, a Participant shall not be considered to have terminated employment or service with the Company for purposes of the Plan until the Participant would be considered to have incurred a "separation from service" from the Company and its affiliates within the meaning of Section 409A. Any payments described in the Plan that are due within the "short term deferral period" as defined in Section 409A shall not be treated as deferred compensation unless applicable law requires otherwise. Notwithstanding anything to the contrary in the Plan, to the extent that any Awards (or any other amounts payable under any plan, program or arrangement of the Company or any of its Affiliates) are payable upon a separation from service and such payment would result in the imposition of any individual tax and penalty interest charges imposed under Section 409A, the settlement and payment of such awards (or other amounts) shall instead be made on the first business day after the date that is six months following such separation from service (or death, if earlier). Each amount to be paid or benefit to be provided under the Plan shall be construed as a separate identified payment for purposes of Section 409A. The Company makes no representation that any or all of the payments or benefits described in the Plan will be exempt from or comply with Section 409A and makes no undertaking to preclude Section 409A from applying to any such payment. Each Participant shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A.

RECOUPMENT

Any Award under the Plan is subject to the terms of the Ralliant Corporation Clawback Policy (or any successor thereto) in the form approved by the Committee (a copy of the Clawback Policy or any successor thereto as it exists from time to time is available on the Company's internal website) and to the terms required by applicable law.

Exhibit 10.10

RALLIANT CORPORATION

SEVERANCE AND CHANGE IN CONTROL PLAN FOR OFFICERS

Effective as of June 28, 2025

TABLE OF CONTENTS

ARTICLE I

PURPOSE AND TERM

Section 1.01 **Purpose of the Plan**. The purpose of the Plan is to provide Eligible Employees with certain compensation and benefits as set forth in the Plan in the event the Eligible Employee's employment with the Company is terminated under certain circumstances.

The benefits provided in connection with a Change in Control are intended to assure that the Company will have the continued dedication of the Eligible Employee, notwithstanding the possibility, threat or occurrence of a Change in Control, and to incentivize Eligible Employees to pursue good faith negotiation of transactions that are in the best interest of the Company's shareholders. The Board believes it is imperative to diminish the inevitable distraction of the Eligible Employee by virtue of the personal uncertainties and risks created by a pending or threatened Change in Control; to encourage the Eligible Employee's full attention and dedication to the Company currently and in the event of any threatened or pending Change in Control; and to provide the Eligible Employee with competitive compensation and benefits arrangements for a limited period following a Change in Control.

The Plan is not intended to be an "employee pension benefit plan" or "pension plan" within the meaning of Section 3(2) of ERISA. Rather, the severance provisions of this Plan are intended to be a "welfare benefit plan" within the meaning of Section 3(1) of ERISA and to meet the descriptive requirements of a plan constituting a "severance pay plan" within the meaning of regulations published by the Secretary of Labor at Title 29, Code of Federal Regulations, section 2510.3-2(b). Accordingly, no employee shall have a vested right to the Severance Benefits paid by the Plan.

Section 1.02 **Term of the Plan**. The Plan shall generally be effective as of the Effective Date, but subject to amendment from time to time in accordance with Section 7.01. The Plan shall continue until terminated pursuant to Article VII of the Plan.

ARTICLE II

DEFINITIONS

Section 2.01 "Annual Bonus Target Amount" shall mean 100% of the Participant's target annual bonus; *provided* that if the Participant's target annual bonus for the year has not yet been established as of the date of his or her Separation from Service, then the target annual bonus in effect for the immediately preceding year shall apply.

Section 2.02 "Base Salary" shall mean the annual base salary in effect as of the Participant's Separation from Service Date.

Section 2.03 "Board" shall mean the Board of Directors of the Company, or any successor thereto, or a committee thereof specifically designated for purposes of making determinations hereunder.

Section 2.04 "Cause" shall mean an Employee's (a) dishonesty, fraud, misappropriation, embezzlement, willful misconduct or gross negligence with respect to the Employer, or any other action in willful disregard of the interests of the Employer; (b) conviction of, or pleading guilty or no contest to (i) a felony, (ii) any misdemeanor (other than a traffic violation), or (iii) any other crime or activity that would impair the Employee's ability to perform duties or impair the business reputation of the Employer; (c) willful failure or refusal to satisfactorily perform any duties assigned to the Employee; (d) failure or refusal to comply with the Employer's standards, policies or procedures, including without limitation the Company's Standards of Conduct as amended from time to time; (e) violation of any restrictive covenant agreement with an Employer; (f) engaging in any activity that is in conflict with the business purposes of the Employer, as determined in the Employer's sole discretion, or (g) a material misrepresentation or a breach of any of the employee's representations, obligations or agreements under any agreement between Employee and an Employer.

The Plan Administrator, in its sole and absolute discretion, shall determine Cause.

Section 2.05 "Change in Control" shall mean the consummation of any of the following events that occurs after the Effective Date:

(a) the merger, consolidation, or reorganization of the Company with one or more corporations, limited liability companies, partnerships or other entities in which the Company is not the surviving entity (other than a merger, consolidation or reorganization which would result in the voting securities of the Company outstanding immediately prior to such event continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger, consolidation or reorganization and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity);

(b) the sale of all or substantially all of the assets of the Company to another person or entity; or

(c) any transaction (including a merger or reorganization in which the Company survives) approved by the Board that results in any person or entity (other than an affiliate of the Company as defined in Rule 144(a)(1) under the Securities Act of 1933, as amended) owning 100% of the combined voting power of all classes of stock of the Company.

For the avoidance of doubt, the Separation (as defined in Section 2.31) will not constitute a Change in Control.

Section 2.06 "Change in Control Termination" shall mean a Participant's Involuntary Termination or Good Reason Resignation that occurs during the period beginning on the date of a Change in Control and ending two (2) years after the date of such Change in Control. Notwithstanding anything herein to the contrary, Employees who become Eligible Individuals within the two year period after a specific Change in Control shall not be eligible for a Change in Control Termination with respect to such Change in Control.

Section 2.07 "COBRA" shall mean the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and the regulations promulgated thereunder.

Section 2.08 "Code" shall mean the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

Section 2.09 "Committee" shall mean the Compensation Committee of the Board or such other committee appointed by the Board to assist the Company in making determinations required under the Plan in accordance with its terms. The Committee may delegate its authority under the Plan to an individual or another committee.

Section 2.10 "Company" shall mean Ralliant Corporation. Unless it is otherwise clear from the context, Company shall generally include participating Subsidiaries.

Section 2.11 "Covered Termination" shall mean a Participant's Involuntary Termination that does not constitute a Change in Control Termination.

Section 2.12 "Effective Date" shall mean the date on which the Separation occurs.

Section 2.13 "Eligible Employee" shall mean an Employee who is an officer of the Company within the meaning of Rule 16a-1(f) promulgated under the Exchange Act, as determined at the time of a Covered Termination or a Change in Control Termination; provided that all persons who are such officers as determined at the time of a Change in Control shall be deemed, solely for purposes of eligibility for benefits under this Plan, to be such officers upon any Change in Control Termination following such Change in Control.

Section 2.14 "Employee" shall mean an individual employed by an Employer as a common law employee of the Employer, and shall not include any person working for the Company through a temporary service or on a leased basis or who is hired by the Company as an independent contractor, consultant, or otherwise as a person who is not an employee for purposes of withholding federal employment taxes, as evidenced by payroll records or a written agreement with the individual, regardless of any contrary governmental or judicial determination or holding relating to such status or tax withholding.

Section 2.15 "Employer" shall mean the Company or any Subsidiary with respect to which this Plan has been adopted.

Section 2.16 "Equity Award" shall mean any grant of restricted stock, restricted stock units, performance shares, performance share units, options, stock appreciation rights, or other similar equity-based award issued by the Company.

Section 2.17 "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

Section 2.18 "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder.

Section 2.19 "Good Reason Resignation" shall mean any retirement or termination of employment by a Participant that is not initiated by the Employer and that is caused by any one or more of the following events which occurs during the period beginning on the date of a Change in Control and ending two years after the date of such Change in Control:

(a) Without the Participant's written consent, assignment to the Participant of any duties inconsistent in any material respect with the Participant's authority, duties or responsibilities as in effect immediately prior to the Change in Control which represent a diminution of such duties, or any other action by the Company which results in a material diminution in such authority, duties or responsibilities;

(b) Without the Participant's written consent, a material change in the geographic location at which the Participant must perform services to a location which is more than fifty (50) miles from the Participant's principal place of business immediately preceding the Change in Control; *provided*, that such change in location extends the commute of such Participant;

(c) Without the Participant's written consent, a material reduction to the Participant's base compensation and benefits, taken as a whole, as in effect immediately prior to the Change in Control; or

(d) The Company's failure to obtain a satisfactory agreement from any Successor to assume and agree to perform the Company's obligations to the Participant under this Plan, as contemplated in Section 10.03 herein.

Notwithstanding the foregoing, the Participant shall be considered to have a Good Reason Resignation only if the Participant provides written notice to the Company specifying in reasonable detail the events or conditions upon which the Participant is basing such Good Reason Resignation and the Participant provides such notice within ninety (90) days after the event that gives rise to the Good Reason Resignation. Within thirty (30) days after notice has been received, the Company shall have the opportunity, but shall have no obligation, to cure such events or conditions that give rise to the Good Reason Resignation. If the Company does not cure such events or conditions within the thirty (30)-day period, the Participant may terminate employment with the Company based on Good Reason Resignation within thirty (30) days after the expiration of the cure period.

Section 2.20 "Involuntary Termination" shall mean the date that a Participant involuntarily separates from service with the Company and its Affiliates within the meaning of Code Section 409A and shall not include a separation from service for Cause, Permanent Disability or death, as provided under and subject to the conditions of Article III.

Section 2.21 "Key Employee" shall mean an Employee who, at any time during the 12-month period ending on the identification date, is a "specified employee" under Code Section 409A, as determined by the Committee or its delegate. The determination of Key Employees, including the number and identity of persons considered specified employees and the identification date, shall be made by the Committee or its delegate in accordance with the provisions of Code Section 409A and the regulations promulgated thereunder.

Section 2.22 "Named Appeals Fiduciary" shall mean the person(s) appointed pursuant to Section 9.04.

Section 2.23 "Participant" shall mean any Eligible Employee who meets the requirements of Article III and thereby becomes eligible for the payments and other benefits provided under the Plan.

Section 2.24 "Permanent Disability" shall mean that an Employee has a permanent and total incapacity from engaging in any employment for the Employer for physical or mental reasons. A "Permanent Disability" shall be deemed to exist if the Employee meets the requirements for disability benefits under the Employer's long-term disability plan or under the requirements for disability benefits under the Social Security law then in effect, or if the Employee is designated with an inactive employment status at the end of a disability or medical leave.

Section 2.25 "Plan" means this Ralliant Corporation Severance and Change in Control Plan for Officers, as set forth herein, and as the same may from time to time be amended.

Section 2.26 "Plan Administrator" shall mean the individual(s) appointed by the Committee to administer the terms of the Plan as set forth herein and if no individual is appointed by the Committee to serve as the Plan Administrator for the Plan, the Plan Administrator shall be the Senior Vice-President, Human Resources (or the equivalent) of the Company. In the event of the occurrence of a Potential Change in Control, the Senior Vice-President, Human Resources (or the equivalent) shall appoint a person or entity independent of the Company and any person operating under the Company's control or on its behalf to serve as Plan Administrator (and such person or entity shall be the Plan Administrator for all purposes after such appointment), and such appointment shall take effect and become irrevocable as of the date of said appointment (*provided* that such appointment shall be revocable if a Change in Control does not occur and the Potential Change in Control expires in accordance with Section 2.28(y)). For periods prior to a Potential Change in Control, the Plan Administrator may delegate all or any portion of its authority under the Plan to any other person(s).

Section 2.27 "Postponement Period" shall mean, for a Key Employee, the period of six months after the Key Employee's Separation from Service Date (or such other period as may be required by Code Section 409A) during which deferred compensation may not be paid to the Key Employee under Code Section 409A.

Section 2.28 "Potential Change in Control" shall mean the occurrence and continuation of any of the following:

(a) any "person" (as defined in Section 13(d) and 14(d) of the Exchange Act), excluding for this purpose, (i) the Company or any subsidiary company (wherever incorporated) of the Company as defined by the law of the Company's place of incorporation, or (ii) any employee benefit plan of the Company (or related trust) sponsored or maintained by the Company or any such subsidiary company, is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act) directly or indirectly of securities of the Company representing more than five percent (5%) of the combined voting power of the Company's then outstanding securities unless such Person has reported or is required to report such ownership on Schedule 13G under the Exchange Act (or any comparable or successor report) or on Schedule 13D under the Exchange Act (or any comparable or successor report), which Schedule 13D does not state any intention to or reserve the right to control or influence the management or policies of the Company or engage in any of the actions specified in Item 4 of such Schedule (other than the disposition of the ordinary shares) so long as such Person neither reports nor is required to report such ownership other than as described in this paragraph; *provided, however*, that a Potential Change in Control will not be deemed to have occurred as a result of a change in ownership percentage resulting solely from an acquisition of securities by the Company;

(b) the Company enters into an agreement, the consummation of which would result in the occurrence of a Change in Control;

(c) any "person" (as defined in subsection (a)) publicly announces an intention to take or to consider taking actions which, if consummated, would constitute or result in a Change in Control;

(d) any person (as defined in subsection (a)) commences a solicitation (as defined in Rule 14a-1 of the Exchange Act) of proxies or consents that has the purpose of effecting or would (if successful) result in a Change in Control;

(e) a tender or exchange offer for at least fifty percent (50%) of the outstanding voting securities of the Company, made by a "person" (as defined in subsection (a)), is first published or sent or given (within the meaning of Rule 14d-2(a) of the Exchange Act); or

(f) the Board adopts a resolution to the effect that, for purposes of the Plan, a Potential Change in Control has occurred.

The Potential Change in Control shall be deemed in effect until the earlier of (x) the occurrence of a Change in Control, or (y) the adoption by the Board of a resolution stating that, for purposes of the Plan, the Potential Change in Control has expired.

Section 2.29 "Proprietary Interest Agreement" shall mean the Agreement Regarding Competition and Protection of Proprietary Interests, as amended, assigned or replaced from time to time and executed by the Employee and the Company.

Section 2.30 "Release" shall mean the Separation of Employment Agreement and General Release, in the form as provided by the Company.

Section 2.31 "Separation" shall mean the distribution of all the outstanding shares of common stock of the Company to stockholders of Fortive Corporation in 2025 pursuant to the Separation and Distribution Agreement between the Company and Fortive Corporation entered into in connection with such distribution.

Section 2.32 "Separation from Service" means "separation from service" within the meaning of Code Section 409A(a)(2)(A)(i) and the applicable regulations and rulings promulgated thereunder.

Section 2.33 "Separation from Service Date" shall mean, with respect to a Participant, the date on which such Participant experiences a Separation from Service.

Section 2.34 "Severance Benefits" shall mean the cash amounts and other benefits that a Participant is eligible to receive pursuant to Article IV of the Plan.

Section 2.35 "Severance Multiple" shall mean, for the Chief Executive Officer of Ralliant Corporation, two (2), and for all other Participants, one (1).

Section 2.36 "Subsidiary" shall mean (a) a subsidiary company (wherever incorporated) as defined by the law of the Company's place of incorporation, (b) any separately organized business unit, whether or not incorporated, of the Company, (c) any employer that is required to be aggregated with the Company pursuant to Code Section 414, and (d) any service recipient or employer that is (i) within a controlled group of corporations with the Company as defined in Code Sections 1563(a)(1), (2) and (3) where the phrase "at least 50%" is substituted in each place "at least 80%" appears or (ii) with the Company as part of a group of trades or businesses under common control as defined in Code Section 414(c) and Treas. Reg. Section 1.414(c)-2 where the phrase "at least 50%" is substituted in each place "at least 80%" appears, *provided, however*, that when the relevant determination is to be based upon legitimate business criteria (as described in Treas. Reg. Section 1.409A-1(b)(5)(iii)(E) and Section 1.409A-1(h)(3)), the phrase "at least 20%" shall be substituted in each place "at least 80%" appears as described above with respect to both a controlled group of corporations and trades or business under common control.

Section 2.37 "Successor" shall mean any corporation or unincorporated entity or group of corporations or unincorporated entities which acquires ownership, directly or indirectly, through merger, consolidation, purchase or otherwise, of all or substantially all of the assets of the Company.

Section 2.38 "Voluntary Resignation" shall mean any Separation from Service that is not initiated by the Company or any Subsidiary, other than a Good Reason Resignation.

ARTICLE III

PARTICIPATION AND ELIGIBILITY FOR SEVERANCE BENEFITS

Section 3.01 Participation. Each Eligible Employee who incurs a Covered Termination or a Change in Control Termination and who satisfies the conditions of Section 3.02 shall be eligible to receive the Severance Benefits described in this Plan, subject to the application of the non-duplication provisions of Section 4.06.

Section 3.02 Conditions.

(a) Eligibility for any Severance Benefits is expressly conditioned on the occurrence of the following after the Participant's Separation from Service Date: (i) execution by the Participant of a Release and delivery of the Release to the Company within twenty-one (21) days of the Separation from Service Date (forty-five (45) days if the Separation from Service is part of a group separation program), and non-revocation of the Release during the seven (7)-day period following the execution of the Release; (ii) compliance by the Participant with all the terms and conditions of such Release; (iii) the Participant's written agreement to comply with the terms of the Proprietary Interest Agreement after the Participant's employment with the Company; and (iv) to the extent permitted in Section 4.05 of the Plan, execution of a written agreement that authorizes the deduction of amounts owed to the Company prior to the payment of any Severance Benefits (or in accordance with any other schedule as is agreed between the Participant and the Company). If the Plan Administrator determines that the Participant has not fully complied with any of the terms of the Release and any of the agreements described hereinabove, then the Plan Administrator may withhold Severance Benefits not yet in pay status or discontinue the payment of the Participant's Severance Benefits and may require the Participant, by providing written notice of such repayment obligation to the Participant, to repay any portion of the Severance Benefits already received under the Plan. If the Plan Administrator notifies a Participant that repayment of all or any portion of the Severance Benefits received under the Plan is required, such amounts shall be repaid within thirty (30) calendar days of the date the written notice is sent, *provided, however*, that if the Participant files an appeal of such determination under the claims procedures described in Article IX, then such repayment obligation shall be suspended pending the outcome of the appeals procedure. Any remedy under this subsection (a) shall be in addition to, and not in place of, any other remedy, including injunctive relief, that the Company may have.

(b) Notwithstanding compliance with Section 3.02(a), an Eligible Employee will not be eligible to receive Severance Benefits under this Plan under any of the following circumstances:

(i) The Eligible Employee's Voluntary Resignation;

(ii) The Eligible Employee resigns employment (other than a Good Reason Resignation) before the job-end date mutually agreed to in writing between the Participant and the Employer, including any extension thereto as is mutually agreed to in writing between the parties;

(iii) The Eligible Employee's employment is terminated for Cause;

(iv) The Eligible Employee's employment is terminated due to the Eligible Employee's death or Permanent Disability;

(v) The Eligible Employee does not return to work within the period prescribed by law (or if there is no such period prescribed by law, then within a reasonable period as is determined by the Plan Administrator) following an approved leave of absence, unless such period is extended by mutual written agreement of the parties; or

(vi) The Eligible Employee's employment with the Employer terminates as a result of a Change in Control and the Eligible Employee accepts employment, or has the opportunity to continue employment, with a Successor (other than under terms and conditions which would permit a Good Reason Resignation).

(c) The Plan Administrator has the discretion to make initial determinations regarding an Eligible Employee's eligibility to receive Severance Benefits hereunder.

(d) An Eligible Employee returning from approved military leave will be eligible for Severance Benefits if: (i) he/she is eligible for reemployment under the provisions of the Uniformed Services Employment and Reemployment Rights Act (USERRA); (ii) his/her pre-military leave job is eliminated; and (iii) the Employer's circumstances are changed so as to make reemployment in another position impossible or unreasonable, or re-employment would create an undue hardship for the Employer. If the Eligible Employee returning from military leave qualifies for Severance Benefits, his/her severance benefits will be calculated as if he/she had remained continuously employed from the date he/she began his/her military leave. The Eligible Employee must also satisfy any other relevant conditions for payment, including execution of a Release.

ARTICLE IV

DETERMINATION OF SEVERANCE BENEFITS

Section 4.01 Severance Benefits Upon a Covered Termination. If a Participant experiences a Covered Termination and is determined to be eligible for Severance Benefits, then:

(a) Cash Payment. The Participant shall receive a cash payment equal to the product of the Participant's annual Base Salary multiplied by the Severance Multiple. Payment will be made in accordance with Article V.

(b) Bonus. The Participant shall receive a cash payment equal to his or her pro-rated annual bonus (based on the number of full months completed from the beginning of the fiscal year through the Separation from Service) based on actual performance for the year in which the Participant's Separation from Service occurs. Payment will be made in accordance with Article V.

(c) Equity Awards. Except to the extent more Participant-favorable treatment is provided in an agreement between the Participant and the Company or by the applicable plan, a pro rata portion of any unvested Equity Award granted at least six (6) months prior to the Separation from Service Date and held by the Participant shall cease to be subject to a requirement of continued employment or service. Such pro rata portion (i) shall be based on the number of full months of service of the full employment or service period completed as of the Separation from Service Date, (ii) with respect to any Equity Awards subject to performance conditions, shall continue to be subject to such performance conditions and shall be earned or forfeited based on the achievement of such performance conditions, and (iii) together with any Equity Awards that had vested prior to, and remained outstanding at, the Separation from Service Date, that are subject to exercise may be exercised upon vesting until the earlier of the (i) the fifth anniversary of the Separation from Service Date and (ii) the corresponding date of expiration of such Equity Award under the original terms of such grant. Any Equity Awards that are no longer subject to a requirement of continued employment or service pursuant to the foregoing shall be paid or settled, or shall become exercisable, at the same time as they would have been paid or settled or become exercisable under the terms of the original award had employment or service continued for the full employment or service period under the Equity Award.

(d) Welfare Benefits. The Participant shall continue to be eligible to participate in the welfare benefits plan coverage in effect at the date of his or her termination (or generally comparable coverage) for himself or herself and, where applicable, his or her spouse or domestic partner and dependents, as the same may be changed from time to time for employees of the Company generally, as if Participant had continued in employment for a number of months following his or her termination equal to the product of twelve (12) multiplied by the Participant's Severance Multiple (such period is referred to herein as the "Benefits Continuation Period"). The Participant shall be for the payment of the employee portion of any premiums or contributions that are required during the Benefits Continuation Period and such premiums and contributions shall be made within the time period and in the amounts that other employees are required to pay to the Company for similar coverage. The Participant's failure to pay the applicable premiums or contributions shall result in the cessation of the applicable coverage for the Participant and his or her spouse or domestic partner and dependents. Notwithstanding any other provision of this Plan to the contrary, in the event that a Participant commences employment with another company at any time during the Benefits Continuation Period and becomes eligible for coverage under the plan(s) of such other company, the benefits provided under the Company's plans will become secondary to those provided under the other employer's plans through the end of the Benefits Continuation Period. Within thirty (30) days following the Participant's commencement of employment with another company, the Participant shall provide the Company written notice of such employment and provide information to the Company regarding the welfare benefits provided to the Participant by his or her new employer. The COBRA continuation coverage period under Section 4980B of the Code shall run concurrently with the continuation period described herein.

Section 4.02 **Severance Benefits Upon a Change in Control Termination**. If a Participant experiences a Change in Control Termination and is determined to be eligible for Severance Benefits, then:

(a) **Cash Payment**. The Participant shall receive a cash payment equal to the product of the Severance Multiple multiplied by the sum of (i) the Participant's annual Base Salary and (ii) the Participant's Annual Bonus Target Amount. Payment will be made in accordance with Article V.

(b) **Bonus**. The Participant shall receive a cash payment equal to his or her pro-rated annual bonus (based on the number of full months completed from the beginning of the fiscal year through the Separation from Service), determined as if the target performance goals had been achieved, for the year in which Participant's Separation from Service occurs; *provided, however*, that to the extent that a bonus payment for such period is paid as a result of a Change in Control under the terms of the incentive plan governing annual bonuses, then the amount otherwise payable under this Section 4.02(b) will be offset by the payment made under such other incentive plan. Payment will be made in accordance with Article V.

(c) **Equity Awards**. Any unvested Equity Awards held by the Participant shall vest in full as of the Separation from Service Date. With respect to Equity Awards with performance conditions, performance will be deemed to have been achieved at the target performance level. In addition, an Equity Award outstanding at the Separation from Service Date and held by the Participants that, upon vesting, are subject to exercise may be exercised until the earlier of (i) the fifth anniversary of the Separation from Service Date and (ii) the expiration date of the such Equity Award under the original terms of such grant.

(d) **Welfare Benefits**. The Participant shall continue to be eligible to participate in the welfare benefits plan coverage in effect at the date of his or her termination (or generally comparable coverage) for himself or herself and, where applicable, his or her spouse or domestic partner and dependents, as the same may be changed from time to time for employees of the Company generally, as if Participant had continued in employment for the Benefits Continuation Period. The Participant shall be responsible for the payment of the employee portion of any premiums or contributions that are required during the Benefits Continuation Period and such premiums and contributions shall be made within the time period and in the amounts that other employees are required to pay to the Company for similar coverage. The Participant's failure to pay the applicable premiums or contributions shall result in the cessation of the applicable coverage for the Participant and his or her spouse or domestic partner and dependents. Notwithstanding any other provision of this Plan to the contrary, in the event that a Participant commences employment with another company at any time during the Benefits Continuation Period and becomes eligible for coverage under the plan(s) of such other company, the benefits provided under the Company's plans will become secondary to those provided under the other employer's plans through the end of the Benefits Continuation Period. Within thirty (30) days following the Participant's commencement of employment with another company, the Participant shall provide the Company written notice of such employment and provide information to the Company regarding the welfare benefits provided to the Participant by his or her new employer. The COBRA continuation coverage period under Section 4980B of the Code shall run concurrently with the continuation period described herein.

Section 4.03 **Voluntary Resignation; Termination due to Death or Permanent Disability**. If the Eligible Employee's employment terminates due to (a) the Eligible Employee's Voluntary Resignation, (b) death, or (c) Permanent Disability, then the Eligible Employee shall not be entitled to receive Severance Benefits under this Policy and shall be entitled only to those benefits (if any) as may be available under the Company's other benefit plans and policies effective at the time of such termination.

Section 4.04 **Termination for Cause.**

(a) If any Eligible Employee's employment is terminated by the Company for Cause, then the Eligible Employee shall not be entitled to receive Severance Benefits under this Plan and shall be entitled only to those benefits that are legally required to be provided to the Eligible Employee. In addition, notwithstanding any other provision of this Plan to the contrary, if the Committee or the Plan Administrator determines that an Eligible Employee (a) has engaged in conduct that constitutes Cause at any time prior to the Eligible Employee's Separation from Service Date, or (b) after the Employee's Separation from Service Date, has been convicted of or entered a plea of *nolo contendere* with respect to either a felony, or a misdemeanor which involves dishonesty, fraud or morally repugnant behavior, based on conduct which occurred prior to the Eligible Employee's Separation from Service Date, then any Severance Benefits payable to the Eligible Employee under this Plan shall immediately cease, and the Eligible Employee shall be required to return any Severance Benefits paid to the Eligible Employee prior to such determination.

(b) The Company may withhold paying Severance Benefits under the Plan pending resolution of any good faith inquiry that is likely to lead to a finding resulting in Cause or that may result in the termination of benefits hereunder. If the Company has offset other payments owed to the Eligible Employee under any other plan or program, it may, in its sole discretion, waive its repayment right solely with respect to the amount of the offset so credited.

(c) Any dispute regarding a termination for Cause or the termination of benefits hereunder will be resolved by the Plan Administrator. Such determination will be based on all of the facts and circumstances presented to the Plan Administrator by the Company. If the Plan Administrator determines that the Eligible Employee's termination of employment is for Cause, or determinates that the Eligible Employee has engaged in conduct after his or her Separation from Service date that will result in the cessation of benefits hereunder, then the Plan Administrator will notify the Eligible Employee in writing of such determination, describing in detail the reason for such determination, including without limitation the specific conduct that constituted the basis for the determination. The Eligible Employee shall have the right to contest the determination of the Plan Administrator in accordance with the Appeals Procedure described in Section 9.03.

Section 4.05 **Reduction of Severance Benefits**. With respect to amounts paid under the Plan that are not subject to Code Section 409A and the regulations promulgated thereunder, the Plan Administrator reserves the right to make deductions in accordance with applicable law for any monies owed to the Company by the Participant or the value of Company property that the Participant has retained in his/her possession. With respect to amounts paid under the Plan that are subject to Code Section 409A and the regulations promulgated thereunder, the Plan Administrator reserves the right to make deductions in accordance with applicable law for any monies owed to the Company by the Participant or the value of the Company property that the Participant has retained in his/her possession; *provided, however*, that such deduction shall not exceed $5,000 in the aggregate to the extent it would be considered an acceleration of benefit payments.

Section 4.06 **Non-Duplication of Benefits**. The Plan is intended to supersede, and not to duplicate, the provisions of any severance or other plan that specifically provide the same type or types of benefits as are described herein (including, for the avoidance of doubt, the Ralliant Senior Leaders Severance Pay Plan Component of the Ralliant Severance Plan). However, the Plan is not intended to supersede any other plan, program, arrangement or agreement providing a Participant with benefits upon a termination of employment that are not described herein, including but not limited to, payment of accrued vacation pay, the vesting or exercise rights of any equity award, or the payment of any long-term cash bonus. In such case, the Participant shall be entitled to receive the payments or benefits so provided by any such other plan, program, arrangement or agreement in accordance with its terms.

Section 4.07 **Outplacement Services**. The Company may, in its sole absolute discretion, pay the cost of outplacement services for the Participant at the outplacement agency that the Company regularly uses for such purpose or, provided the Senior Vice President, Human Resources of the Company provides prior approval, at an outplacement agency selected by the Participant; *provided, however*, that the period of outplacement services shall not exceed twelve (12) months from the Participant's Separation from Service.

Section 4.08 **Other Arrangements**. The Board, the Committee or the Plan Administrator may provide to a Participant additional severance pay or benefits not otherwise described herein in its sole and absolute discretion, including providing for payments to the Participant under certain compensation or bonus plans under circumstances where such plans would not otherwise provide for payment thereof. It is the specific intention of the Company that if such discretion is exercised, then any such additional pay or benefits provided shall be subject to this Plan as if fully set forth herein.

ARTICLE V

METHOD, DURATION AND LIMITATION OF SEVERANCE BENEFIT PAYMENTS

Section 5.01 **Covered Termination Method of Payment**. The cash Severance Benefits to which a Participant is entitled pursuant to Section 4.01(a) shall be paid in approximately equal installments over a number of months equal to the product of twelve (12) multiplied by the Participant's Severance Multiple in accordance with the Employer's customary payroll practices, and the cash Severance Benefits to which a Participant is entitled pursuant to Section 4.01(b) shall be paid at the same time as bonuses would be payable under the applicable bonus or incentive program. The benefits under the arrangements described in Section 4.01(c) and Section 4.01(d) will be provided as contemplated therein.

Section 5.02 **Change in Control Termination Method of Payment**. The cash Severance Benefits to which a Participant is entitled pursuant to Section 4.02(a) and Section 4.02(b) shall be paid in a single lump sum payment within sixty (60) days following the Participant's Separation from Service Date; provided that with respect to any portion of the cash Severance Benefits that constitutes "nonqualified deferred compensation," within the meaning of Code Section 409A, if the Change in Control to which the Participant's Change in Control Termination relates does not constitute a "change in ownership" of the Company, a "change in effective control" of the Company, or a "change in the ownership of a substantial portion of the assets" of the Company, in each case, within the meaning of Code Section 409A, then such portion of cash Severance Benefits shall be paid in accordance with the schedule applicable to the cash Severance Benefits set forth in Section 5.01 to the extent necessary to avoid the application of any penalty under Section 409A of the Code.

The benefits under the arrangements described in Section 4.02(c) and Section 4.02(d) will be provided as contemplated therein.

Section 5.03 **Payment Terms**. In no event will interest be credited on the unpaid balance for which a Participant may become eligible. Payment shall be made by mailing to the last address provided by the Participant to the Company or such other reasonable method as determined by the Plan Administrator. All payments of Severance Benefits are subject to applicable federal, state and local taxes and withholdings. In the event of the Participant's death prior to receiving the full cash payment due to him or her, except to the extent otherwise provided under the terms of the applicable agreement or arrangement governing the payment, the remaining amount of such payment shall be paid to the Participant's estate in a single lump-sum payment within thirty (30) days following the later of the Participant's death or the determination of any performance level that applies to such payment. In the event of the Participant's death following a Covered Termination and prior to the payment or exercisability of Equity Awards that ceased to be subject to a requirement of continued employment or service pursuant to Section 4.01(c), the Participant's estate or personal representative shall receive the same payment with respect to such Equity Awards, and shall be eligible to exercise such Equity Awards to the same extent and at the same time, as the Participant, had the Participant survived.

Section 5.04 Code Section 409A.

(a) Notwithstanding any provision of the Plan to the contrary, if required by Code Section 409A and if a Participant is a Key Employee, then no Benefits shall be paid to the Participant during the Postponement Period. If a Participant is a Key Employee and payment of Benefits is required to be delayed for the Postponement Period under Code Section 409A, the accumulated amounts withheld on account of Code Section 409A shall be paid in a lump sum payment within thirty (30) days after the end of the Postponement Period and no interest or other adjustment shall be made for the delayed payment. If the Participant dies during the Postponement Period prior to the payment of Severance Benefits, then the amounts withheld on account of Code Section 409A shall be paid within thirty (30) days after the Participant's death.

(b) This Plan is intended to meet the requirements of the "short-term deferral" exception, the "separation pay" exception and other exceptions under Code Section 409A and the regulations promulgated thereunder. Notwithstanding anything in this Plan to the contrary, if required by Code Section 409A, payments may only be made under this Plan upon an event and in a manner permitted by Code Section 409A, to the extent applicable. For purposes of Code Section 409A, the right to a series of payments under the Plan shall be treated as a right to a series of separate payments. All reimbursements and in-kind benefits provided under the Plan shall be made or provided in accordance with the requirements of Section 409A of the Code, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during the period of time specified in the Plan, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made no later than the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit. In no event may a Participant designate the year of payment for any amounts payable under this Plan.

Section 5.05 Termination of Eligibility for Benefits.

(a) All Eligible Employees shall cease to be eligible to participate in this Plan, and all Severance Benefits payments shall cease upon the occurrence of the earlier of:

(i) Subject to Article VII, termination or modification of the Plan; or

(ii) Completion of any obligation of the Company or its Subsidiaries to make any payment or distribution under Articles III or IV for the benefit of the Participant.

(b) Notwithstanding anything herein to the contrary, the Company shall have the right to cease all Severance Benefits payments and to recover payments previously made to the Participant should the Participant at any time breach the Participant's undertakings under the terms of the Plan, including, but not limited to, the Release.

Section 5.06 Limitation on Benefits.

(a) Notwithstanding any other provision of this Plan, except as provided in Section 5.06(b), in the event it shall be determined that any payment or distribution by the Company or its Subsidiaries to or for the benefit of a Participant (whether paid or provided pursuant to the terms of this Plan or otherwise) (a "Payment") would be nondeductible by the Company for Federal income tax purposes because of Section 280G of the Code, then the aggregate present value of the benefits provided to the Participant pursuant to the rights granted under this Plan (such benefits are hereinafter referred to as "Plan Payments") shall be reduced to the Reduced Amount. The "Reduced Amount" shall be an amount expressed in present value which maximizes the aggregate present value of Plan Payments without causing any Payment to be nondeductible by the Company because of Section 280G of the Code. For purposes of this Section 5.06, present value shall be determined in accordance with Section 280G(d)(4) of the Code. To the extent necessary to eliminate an excess parachute amount that would not be deductible by the Company for Federal income tax purposes because of Section 280G of the Code, the amounts payable or benefits to be provided to the Participant shall be reduced such that the economic loss to the Participant as a result of the excess parachute amount elimination is minimized. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A and where two economically equivalent amounts are subject to reduction but payable at different times, such amounts shall be reduced on a pro rata basis but not below zero.

(b) If the Firm (as defined in Section 5.06(c)) determines that the payments to the Participant (before any reductions as described in Section 5.06(a)) on an after-tax basis (i.e., after federal, state and local income and excise taxes and federal employment taxes) would exceed the Reduced Amount on an after-tax basis (i.e., after federal, state and local income and federal employment taxes) then such payments will not be reduced as described in Section 5.06(a).

(c) All determinations required to be made under this Section 5.06 shall be made by a nationally recognized accounting or consulting firm selected by the Senior Vice-President, Human Resources of the Company (or the equivalent) upon the occurrence of a Potential Change in Control (the "Firm"), which shall provide detailed supporting calculations both to the Company and the Participant within fifteen (15) business days of the Separation from Service Date or such earlier time as is requested by the Company. Any such determination by the Firm shall be binding upon the Company, its successors and the Participant (subject to Section 5.06(e) below). At the next regularly scheduled payroll date occurring at least five (5) business days after the determination by the Firm as to the Reduced Amount, the Company shall provide to the Participant such Payments as are then due to the Participant in accordance with the rights afforded under this Plan or any other applicable plan.

(d) The Company shall reimburse the Participant for any costs or expenses of tax counsel incurred by the Participant in connection with any audit or investigation by the Internal Revenue Service, or any state or local tax authorities, concerning the application of Code Section 280G to any Payments (*provided*, that the Participant retains tax counsel acceptable to the Company). In the event that as a result of any such audit or investigation, the reduction in Plan Payments under Section 5.06(a) above is finally determined not to be sufficient in amount to permit the deduction by the Company of all Payments under Code Section 280G, then the Company shall pay the Participant an additional amount which shall be sufficient to put the Participant, after payment of any additional income, employment and excise taxes, interest and penalties, in substantially the same economic position as if the reduction had been sufficient. Notwithstanding anything herein to the contrary, any reimbursement or payment pursuant to this Section 5.06(d) shall be made in a manner, and in such timeframe, that complies with the requirements of Treasury Regulations Section 1.409A-3(i)(1)(v).

(e) In the event that the Firm determines that a reduction effected pursuant to Section 5.06(a) above was excessive in amount due to changes in relevant data or information following its original determination under Section 5.06(c) above, and that additional Plan Payments could have been made thereunder, the Company shall promptly make such additional payments to the Participant.

ARTICLE VI

THE PLAN ADMINISTRATOR

Section 6.01 **Authority and Duties**. It shall be the duty of the Plan Administrator, on the basis of information supplied to it by the Company and the Committee, to properly administer the Plan. The Plan Administrator shall have the full power, authority and discretion to construe, interpret and administer the Plan, to make factual determinations, to correct deficiencies therein, and to supply omissions. All decisions, actions and interpretations of the Plan Administrator shall be final, binding and conclusive upon the parties with respect to denied claims for Severance Benefits, except in those cases where such determination is subject to review by the Named Appeals Fiduciary. The Plan Administrator may adopt such rules and regulations and may make such decisions as it deems necessary or desirable for the proper administration of the Plan.

Section 6.02 **Compensation of the Plan Administrator**. The Plan Administrator appointed for periods prior to a Potential Change in Control shall receive no compensation for services as such. The Plan Administrator appointed for periods on and after a Potential Change in Control will be entitled to receive reasonable compensation as is mutually agreed upon between the parties. All reasonable expenses of the Plan Administrator shall be paid or reimbursed by the Company upon proper documentation. The Plan Administrator shall be indemnified by the Company against personal liability for actions taken in good faith in the discharge of the Plan Administrator's duties.

Section 6.03 **Records, Reporting and Disclosure**. The Plan Administrator shall keep a copy of all records relating to the payment of Severance Benefits to Participants and former Participants and all other records necessary for the proper operation of the Plan. All Plan records shall be made available to the Committee, the Company and to each Participant for examination during business hours except that a Participant shall examine only such records as pertain exclusively to the examining Participant and to the Plan. The Plan Administrator shall prepare and shall file as required by law or regulation all reports, forms, documents and other items required by ERISA, the Code, and every other relevant statute, each as amended, and all regulations thereunder (except that the Company, as payor of the Severance Benefits, shall prepare and distribute to the proper recipients all forms relating to withholding of income or wage taxes, Social Security taxes, and other amounts that may be similarly reportable).

ARTICLE VII

AMENDMENT, TERMINATION AND DURATION

Section 7.01 **Amendment, Suspension and Termination**. Except as otherwise provided in this Section 7.01, the Board or its delegate shall have the right, at any time and from time to time, to amend, suspend or terminate the Plan in whole or in part, for any reason or without reason, and without either the consent of or the prior notification to any Participant, by a formal written action. Notwithstanding the foregoing,

(a) After the occurrence of a Potential Change in Control (and prior to its expiration in accordance with Section 2.28(y)), (i) any termination or suspension of the Plan will not be applicable to Eligible Employees who are employed on the date of occurrence of the Potential Change in Control, and (ii) no amendment shall adversely affect any right of a Participant or Eligible Employee without the written consent of such Participant or Eligible Employee.

(b) After the occurrence of a Change in Control, (i) any termination or suspension of the Plan during the two (2) year period following the Change in Control will not be applicable to Eligible Employees who are employed on the date of occurrence of the Change in Control, (ii) no amendment during the two (2) year period following the Change in Control shall adversely affect any right of a Participant or Eligible Employee without the written consent of such Participant or Eligible Employee, and (iii) no amendment shall give the Company the right to recover any amount paid to any Participant prior to the date of such amendment or to cause the cessation of Severance Benefits already approved for a Participant who has executed a Release.

(c) Any amendment or termination of the Plan must comply with all applicable legal requirements including, without limitation, compliance with Code Section 409A and the regulations and ruling promulgated thereunder, securities, tax, or other laws, rules, regulations or regulatory interpretations thereof, applicable to the Plan.

Section 7.02 **Duration**. The Plan shall continue in full force and effect until the earlier of (a) termination of the Plan pursuant to Section 7.01 or (b) the second anniversary of a Change in Control; *provided, however*, that after the termination of the Plan, if any Participant terminated employment due to a Covered Termination or Change in Control Termination prior to the termination of the Plan and is still entitled to receive payments or benefits hereunder, then the Plan shall remain in effect with respect to such Participant until all of the obligations of the Company are satisfied with respect to such Participant.

ARTICLE VIII

DUTIES OF THE COMPANY AND THE COMMITTEE

Section 8.01 **Records**. The Company shall supply to the Committee all records and information necessary to the performance of the Committee's duties.

Section 8.02 **Payment**. Payments of Severance Benefits to Participants shall be made in such amount as determined by the Committee under Article V, from the Company's general assets or from a supplemental unemployment benefits trust, in accordance with the terms of the Plan, as directed by the Committee.

Section 8.03 **Discretion**. Any decisions, actions or interpretations to be made under the Plan by the Board, the Committee and the Plan Administrator, acting on behalf of either, shall be made in each of their respective sole discretion, not in any fiduciary capacity and need not be uniformly applied to similarly situated individuals and such decisions, actions or interpretations shall be final, binding and conclusive upon all parties. As a condition of participating in the Plan, the Participant acknowledges that all decisions and determinations of the Board, the Committee and the Plan Administrator taken in good faith shall be final and binding on the Participant, his or her beneficiaries and any other person having or claiming an interest under the Plan on his or her behalf.

ARTICLE IX

CLAIMS PROCEDURES

Section 9.01 **Claim**. Each Participant under this Plan may contest any action taken or determination made by the Company, the Board, the Committee or the Plan Administrator that affects the rights of such Participant hereunder by completing and filing with the Plan Administrator a written claim in the manner specified by the Plan Administrator no later than one hundred and eighty (180) days following the date the action was taken or determination made, which claim must be supported by such information as the Plan Administrator deems relevant and appropriate. No person may bring an action for any alleged wrongful denial of Plan benefits in a court of law unless the claims procedures described in this Article IX are exhausted and a final determination is made by the Plan Administrator and/or the Named Appeals Fiduciary. If the terminated Participant or interested person challenges a decision by the Plan Administrator and/or Named Appeals Fiduciary, a review by the court of law will be limited to the facts, evidence and issues presented to the Plan Administrator during the claims procedure set forth in this Article IX. Issues not raised with the Plan Administrator and/or Named Appeals Fiduciary will be deemed waived.

Section 9.02 **Response to Claim**. The Plan Administrator will review the claim filed pursuant to Section 9.01 and make a determination thereon. In the event that any claim relating to the administration of Severance Benefits is denied in whole or in part, the Plan Administrator shall notify in writing the terminated Participant or his or her beneficiary ("claimant") whose claim has been so denied of such denial within ninety (90) days after the receipt of the claim for benefits. This period may be extended an additional ninety (90) days if the Plan Administrator determines such extension is necessary and the Plan Administrator provides notice of extension to the claimant prior to the end of the initial ninety (90) day period. The notice advising of the denial shall: (a) specify the reason or reasons for denial, (b) make specific reference to the Plan provisions on which the determination was based, (c) describe any additional material or information necessary for the claimant to perfect the claim (explaining why such material or information is needed), (d) describe the Plan's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on review, and (e) include any other information required by ERISA.

Section 9.03 **Appeals of Denied Administrative Claims**. All appeals shall be made by the following procedure:

(a) A claimant whose claim has been denied shall file with the Plan Administrator a notice of appeal of the denial. Such notice shall be filed within sixty (60) calendar days of notification by the Plan Administrator of the denial of a claim, shall be made in writing, and shall set forth all of the facts upon which the appeal is based. Appeals not timely filed shall be barred.

(b) The Named Appeals Fiduciary shall consider the merits of the claimant's written presentations, the merits of any facts or evidence in support of the denial of benefits, and such other facts and circumstances as the Named Appeals Fiduciary shall deem relevant.

(c) The Named Appeals Fiduciary shall render a determination upon the appealed claim which determination shall be accompanied by a written statement as to the reasons therefor. The determination shall be made to the claimant within sixty (60) days of the claimant's request for review, unless the Named Appeals Fiduciary determines that special circumstances require an extension of time for processing the claim. In such case, the Named Appeals Fiduciary shall notify the claimant of the need for an extension of time to render its decision prior to the end of the initial sixty (60) day period, and the Named Appeals Fiduciary shall have an additional sixty (60) day period to make its determination. The determination so rendered shall be binding upon all parties as long as it is made in good faith. If the determination is adverse to the claimant, the notice shall (i) provide the reason or reasons for denial, (ii) make specific reference to the Plan provisions on which the determination was based, (iii) include a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to a the claimant's claim for benefits, and (iv) state that the claimant has the right to bring an action under section 502(a) of ERISA.

Section 9.04 **Appointment of the Named Appeals Fiduciary**. The Named Appeals Fiduciary shall be the person or persons named as such by the Board or Committee, or, if no such person or persons be named, then the person or persons named by the Plan Administrator as the Named Appeals Fiduciary; *provided, however*, that effective on the date of a Change in Control, the Plan Administrator shall also serve as the Named Appeals Fiduciary. For periods before the date of a Change in Control, Named Appeals Fiduciaries may at any time be removed by the Board or Committee, and any Named Appeals Fiduciary named by the Plan Administrator may be removed by the Plan Administrator. All such removals may be with or without cause and shall be effective on the date stated in the notice of removal. The Named Appeals Fiduciary shall be a "Named Fiduciary" within the meaning of ERISA, and unless appointed to other fiduciary responsibilities, shall have no authority, responsibility, or liability with respect to any matter other than the proper discharge of the functions of the Named Appeals Fiduciary as set forth herein.

ARTICLE X

MISCELLANEOUS

Section 10.01 **Nonalienation of Benefits**. None of the payments, benefits or rights of any Participant shall be subject to any claim of any creditor of any Participant, and, in particular, to the fullest extent permitted by law, all such payments, benefits and rights shall be free from attachment, garnishment (if permitted under applicable law), trustee's process, or any other legal or equitable process available to any creditor of such Participant. No Participant shall have the right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments that he or she may expect to receive, contingently or otherwise, under this Plan.

Section 10.02 **Notices**. All notices and other communications required hereunder shall be in writing and shall be delivered personally or mailed by registered or certified mail, return receipt requested, or by overnight express courier service. In the case of the Participant, mailed notices shall be addressed to him or her at the home address which he or she most recently communicated to the Company in writing. In the case of the Company, mailed notices shall be addressed to the Plan Administrator.

Section 10.03 **Successors**. Any Successor shall assume the obligations under this Plan and expressly agree to perform the obligations under this Plan.

Section 10.04 **Other Payments**. Except as otherwise provided in this Plan, no Participant shall be entitled to any cash payments or other severance benefits under any of the Company's then current severance pay policies for a termination that is covered by this Plan for the Participant.

Section 10.05 **No Mitigation**. Participants shall not be required to mitigate the amount of any Severance Benefits provided for in this Plan by seeking other employment or otherwise, nor shall the amount of any Severance Benefits provided for herein be reduced by any compensation earned by other employment or otherwise, except if the Participant is re-employed by the Company, in which case Severance Benefits shall cease.

Section 10.06 **No Contract of Employment**. Neither the establishment of the Plan, nor any modification thereof, nor the creation of any fund, trust or account, nor the payment of any benefits shall be construed as giving any Eligible Employee or any person whosoever, the right to be retained in the service of the Company, and all Eligible Employees shall remain subject to discharge to the same extent as if the Plan had never been adopted.

Section 10.07 **Severability of Provisions**. If any provision of this Plan shall be held invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect any other provisions hereof, and this Plan shall be construed and enforced as if such provisions had not been included.

Section 10.08 **Heirs, Assigns, and Personal Representatives**. This Plan shall be binding upon the heirs, executors, administrators, successors and assigns of the parties, including each Participant, present and future.

Section 10.09 Headings and Captions. The headings and captions herein are provided for reference and convenience only, shall not be considered part of the Plan, and shall not be employed in the construction of the Plan.

Section 10.10 Gender and Number. Where the context admits, words in any gender shall include any other gender, and, except where otherwise clearly indicated by context, the singular shall include the plural, and vice-versa.

Section 10.11 Unfunded Plan. The Plan shall not be funded. No Participant shall have any right to, or interest in, any assets of the Company that may be applied by the Company to the payment of Severance Benefits.

Section 10.12 Payments to Incompetent Persons. Any benefit payable to or for the benefit of a minor, an incompetent person or other person incapable of receipting therefor shall be deemed paid when paid to such person's guardian or to the party providing or reasonably appearing to provide for the care of such person, and such payment shall fully discharge the Company, the Committee and all other parties with respect thereto.

Section 10.13 Lost Payees. A benefit shall be deemed forfeited if the Committee is unable to locate a Participant to whom Severance Benefits are due. Such Severance Benefits shall be reinstated if application is made by the Participant for the forfeited Severance Benefits while this Plan is in operation.

Section 10.14 Controlling Law. This Plan shall be construed and enforced according to the laws of the State of Delaware to the extent not superseded by Federal law.

Exhibit 10.11

RALLIANT
EXECUTIVE DEFERRED INCENTIVE PLAN

EFFECTIVE JUNE 28, 2025

RALLIANT
EXECUTIVE DEFERRED INCENTIVE PLAN

WHEREAS, the Fortive Corporation ("Fortive") sponsors the Fortive Executive Deferred Incentive Program (the "Fortive EDIP") by offering deferred compensation to a select group of management and highly compensated employees of Fortive and its subsidiaries; and

WHEREAS, Ralliant Corporation ("Ralliant") and certain other subsidiaries of Fortive are intended to spin-off into a separate, unrelated company; and

WHEREAS, this Ralliant Executive Deferred Incentive Plan (the "Plan") is established to offer deferred compensation to a select group of management and highly compensated employees of Ralliant (the "Ralliant Employees"); and

WHEREAS, this Plan is intended to be established as of June 28, 2025, at which time the Ralliant Employees are intended to transfer participation into this Plan from the Fortive EDIP, and any such deferral election and distribution election under the Fortive EDIP in effect immediately prior to the transfer for the transferred participants will apply to the Plan; and

WHEREAS, the benefits due to Ralliant Employees under the Fortive EDIP will transfer to the Plan as of June 28, 2025, and become an obligation under the Plan, and no further obligation would be due under the Fortive EDIP.

NOW, THEREFORE, in order to accomplish such purpose, the Plan Sponsor has adopted, by appropriate resolutions, this Plan effective as of June 28, 2025. It is intended that this Plan, together with any Trust Agreement, shall be unfunded for purposes of the Code and shall constitute an unfunded pension plan maintained for a select group of management and highly compensated employees for purposes of Title I of ERISA, and shall comply with Code Section 409A (except for such amounts which are grandfathered from the requirements of Code Section 409A) and all formal regulations, rulings, and guidance issued thereunder.

ARTICLE I

DEFINITIONS

As used in this Plan, each of the following terms shall have the respective meaning set forth below unless a different meaning is plainly required by the content.

1.1 Administrator. The individual or committee appointed by the Plan Sponsor to administer the Plan pursuant to Article V.

1.2 Applicable Percentage. With respect to a Participant for a Performance Cycle, the applicable percentage determined from the table in Appendix A depending on the Participant's Years of Participation as of the Cycle Beginning Date.

1.3 Beneficiary. An individual or entity entitled to receive any benefits under this Plan that are payable upon a Participant's death.

1.4 Benefit Account. With respect to a Participant, the account maintained on behalf of the Participant to record any Benefit Amounts and Performance Shares credited thereto or forfeited therefrom, any earnings credited thereto and any losses debited therefrom in accordance with the terms of this Plan. Amounts credited to this account on a Participant's behalf, and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be recorded by Class Year pursuant to Section 9.4.

1.5 Benefit Amount. With respect to a Participant for a Performance Cycle, the Performance Shares credited pursuant to Section 3.3 and any dollar amounts calculated and credited pursuant to Section 3.3.

1.6 Bonus. With respect to a Participant for a Plan Year, the amount (if any) of the Participant's Target Bonus for the Plan Year that shall be determined to have been earned by the Participant in accordance with the Employer's bonus program.

1.7 Bonus Deferral Amount. With respect to a Participant for a Plan Year, an amount of the Participant's Target Bonus or Bonus for the last preceding Plan Year that the Participant has elected to defer pursuant to Section 3.2.

1.8 Class Year. Each period commencing on January 1st and ending on December 31st shall be considered a separate "Class Year;" the first Class Year commencing on January 1, 2013 and ending on December 31, 2013 shall be referred to as the "Class Year 2013;" the second Class Year commencing on January 1, 2014 and ending on December 31, 2014 shall be referred to as the "Class Year 2014;" and continuing thereafter each January 1st.

1.9 Code. The Internal Revenue Code of 1986, as it may be amended from time to time.

1.10 Common Stock. For the period prior to the Spin-off Date, Common Stock shall refer to the common stock of Fortive Corporation. For the period on and after the Spin-off Date, Common Stock shall refer to the common stock of Ralliant Corporation.

1.11 Common Stock Price. With respect to a specified date as of which the price of shares of Common Stock shall be determined, the closing price on the New York Stock Exchange of one (1) share of Common Stock on the business day last preceding the specified date. Solely for purposes of documenting administrative practice under the terms of the Plan, in determining the Common Stock Price under this Section 1.11 of the Plan, the terms "closing price on the New York Stock Exchange" and "most recent closing price on the New York Stock Exchange" shall not be construed to mean the adjusted closing price on the New York Stock Exchange. For purposes of determining the Common Stock Price immediately after the Spin-off Date, the terms in Appendix C shall apply.

1.12 Cycle Beginning Date. With respect to a Performance Cycle, the first (1st) day of the Performance Cycle.

1.13 Cycle Ending Date. With respect to a Performance Cycle, the last day of the Performance Cycle or, if earlier, the date during the Performance Cycle as of which this Plan shall terminate.

1.14 Deferral Account. With respect to a Participant, the account (if any) maintained on behalf of the Participant to record the Salary Deferral Amounts (if any) and Bonus Deferral Amounts (if any) that have been credited on the Participant's behalf and any earnings credited thereto in accordance with the terms of this Plan. Amounts credited to this account on a Participant's behalf and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be recorded by Class Year pursuant to Section 9.4.

1.15 Distributable Amount. With respect to any specified date coincident with or subsequent to the Eligibility Termination Date of a Participant or a deceased Participant, the balance (if any) as of the specified date in the Participant's Distribution Account (subsequent to any crediting thereof pursuant to Section 3.5 as of such Eligibility Termination Date).

1.16 Distribution Account. With respect to a Participant, the account (if any) maintained on behalf of the Participant to record the amounts to be distributed to the Participant or his or her Beneficiary or Beneficiaries and any earnings credited thereto in accordance with the terms of this Plan. Amounts credited to this account on a Participant's behalf and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be recorded by Class Year pursuant to Section 9.4.

1.17 Distribution Date. With respect to a Participant or a deceased Participant whose Employment Termination Date has occurred, the date as of which the Distributable shall be paid to the Participant or the deceased Participant's Beneficiary or Beneficiaries, as applicable, or the date as of which the first (1st) installment of the Distributable Amount shall be paid to the Participant.

1.18 ERISA. The Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

1.19 Earnings Credit. With respect to a Participant, a nominal amount determined pursuant to Sections 3.2(f), 3.3(d), 3.4(b), and 3.5(b) of this Plan for crediting to or deducting from the Participant's Deferral Account, Benefit Account, Rollover Account, and Distribution Account pursuant to Sections 3.2(f), 3.3(d), 3.4(b), and 3.5(b) respectively, of this Plan; provided, however, that, notwithstanding the foregoing, the Plan Sponsor acknowledges that increases and decreases in the value of the Notional Shares and other amounts credited to any of the aforementioned Accounts that are invested in the Common Stock investment option shall arise from increases and decreases in the value of Common Stock rather than from the crediting of earnings. Notwithstanding any provision of the Plan to the contrary and pursuant to Section 9.4, notional amounts described in this Section shall be recorded by Class Year under each of a Participant's Deferral Account, Benefit Account, Rollover Account, and Distribution Account.

1.20 Earnings Crediting Rate. With respect to a Participant, the rate at which nominal earnings shall be credited to, or nominal losses shall be deducted from, all or a designated portion of the Participant's Deferral Account, Benefit Account, Rollover Account and Distribution Account, as determined pursuant to Sections 3.2, 3.3, 3.4, and 3.5 respectively, of this Plan; provided, however, that, notwithstanding the foregoing, the Plan Sponsor acknowledges that increases and decreases in the value of the Notional Shares and other amounts credited to any of the aforementioned Accounts that are invested in the Common Stock investment option shall arise from increases and decreases in the value of Common Stock rather than from the crediting of earnings. Notwithstanding any provision of the Plan to the contrary and pursuant to Section 9.4, the rate at which nominal earnings shall be credited to, or nominal losses shall be deducted from, all or a designated portion of the Participant's Deferral Account, Benefit Account, Rollover Account and Distribution Account shall be administered on the basis of Class Year.

1.21 Effective Date. 12:00:00 AM, EST on June 28, 2025.

1.22 Eligible Compensation.

(a) Eligible Employee on Cycle Beginning Date. If the Participant's Participation Date occurs on or before the Cycle Beginning Date of the Performance Cycle and the Participant is an Eligible Employee on such Cycle Beginning Date, the product (rounded to two (2) decimal places) of (I) the Applicable Percentage and (II) the Participant's Target Compensation.

(b) Eligible Employee After Cycle Beginning Date. If the Participant's Participation Date occurs after the Cycle Beginning Date but during the Performance Cycle, the product (rounded to two (2) decimal places) of (I) the Applicable Percentage, (II) the Participant's Target Compensation, and (III) the Months Factor for the month in which the Participant's Participation Date occurs.

1.23 Eligible Employee. (a) An Employee who was hired on or before June 28, 2025, and who is an Initial Participant, (b) an Employee who was hired after June 28, 2025, and whose employment position is listed in the records prepared and maintained by the Administrator, or (c) effective on and after June 28, 2025, an Employee who is a Rollover Participant. Notwithstanding the foregoing sentence, the Administrator, in his or her sole discretion, may determine that an Employee who was hired on or before June 28, 2025, and who is not an Initial Participant shall become an Eligible Employee under such circumstances as the Administrator, in his or her sole discretion, may deem appropriate so long as the Employee has an employment position that is listed in the records prepared and maintained by the Administrator.

1.24 Eligibility Termination Date. With respect to a Participant who is an Eligible Employee, the earliest of (a) the Participant's Employment Termination Date, or (b) the date that the Participant is no longer an Eligible Employee as defined in Section 1.24(b).

1.25 Employee. An Employee is an individual who performs services for an Employer.

1.26 Employer. (a) The Plan Sponsor or (b) an employer that is a member of the Plan Sponsor's "controlled group of corporations, trades, or businesses," as such term shall be defined in Code Sections 414(b) and 414(c), and that has adopted this Plan with the approval of the Plan Sponsor.

1.27 Employment Termination Date. With respect to a Participant, the earlier of the date that the Participant ceases being an Employee or the date as of which this Plan is terminated. Notwithstanding the foregoing, with respect to any Section 409A Amount of a Participant, the Participant's "Employment Termination Date" shall be the date that the Participant separates from service with all Employers, whether by death, retirement, or other termination of employment, in a manner consistent with the definition in Treas. Reg. Section 1.409A-1(h).

1.28 Fortive EDIP. The Fortive Executive Deferred Incentive Program.

1.29 Grandfathered Amount. With respect to a Participant, any portion of the following account balances that was vested as of December 31, 2004: the Performance Shares Account, the Benefit Account, the Deferral Account, the Rollover Account, and the Distribution Account; and any earnings credited thereto and any losses deducted therefrom on or after January 1, 2005, in accordance with the terms of the Plan.

1.30 Identification Date. December 31 of each calendar year thereafter.

1.31 Initial Participant. An Employee who was a participant in the Fortive EDIP and who became a Participant as of June 28, 2025, and is designated as an initial participant in the records prepared and maintained by the Administrator.

1.32 Long-term Rate. With respect to a Performance Cycle, the closing price of the ten (10)-year Treasury bond rate on the business day last preceding the Cycle Beginning Date of the Performance Cycle or such other long-term interest rate as shall be determined for the remainder of the Performance Cycle by the Administrator in his or her sole discretion.

1.33 Months Factor. With respect to a Performance Cycle and a Participant whose Participation Date occurs after the Cycle Beginning Date of the Performance Cycle but during the Performance Cycle, the number of months between the Participant's Participation Date and the last day of the Plan Year during such Performance Cycle in which his or her Participation Date occurred as provided in Appendix B.

1.34 Notional Share. One (1) notional share equivalent in value to one (1) share of Common Stock.

1.35 Participant. A Participant is an Eligible Employee or former Eligible Employee who is participating in this Plan pursuant to Article II.

1.36 Participation Date. With respect to an Eligible Employee, the date (if any) as of which the Eligible Employee shall become a Participant as determined pursuant to Section 2.1.

1.37 Payroll Period. With respect to an Eligible Employee, a period with respect to which the Eligible Employee receives a pay check or otherwise is paid for services that he or she performs during the period for an Employer.

1.38 Performance Cycle. A period of one (1) Plan Year.

1.39 Performance Share. One (1) Notional Share.

1.40 Performance Shares Account. With respect to a Participant, the account maintained on behalf of the Participant to record the Performance Shares (if any) that have been credited on the Participant's behalf for a Performance Cycle. Amounts credited to this account on a Participant's behalf and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be recorded by Class Year pursuant to Section 9.4.

1.41 Plan. Ralliant Executive Deferred Incentive Plan, as it is set forth herein and as it may be amended from time to time.

1.42 Plan Sponsor. The Plan Sponsor is Ralliant Corporation, and its successors or assigns.

1.43 Plan Year. The Plan Year is the calendar year. For 2025, the initial Plan Year shall be from June 28 through December 31.

1.44 Rollover Account. With respect to a Rollover Participant, the account (if any) maintained on behalf of the Rollover Participant to record the Rollover Amount (if any) that has been credited on the Rollover Participant's behalf and any earnings credited thereto in accordance with the terms of this Plan. Amounts credited to this account on a Participant's behalf and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be recorded by Class Year pursuant to Section 9.4.

1.45 Rollover Amount. With respect to a Rollover Participant, the nonforfeitable dollar amount as of a specified date that the Administrator has permitted to be credited under this Plan pursuant to Section 3.4 of this Plan.

1.46 Rollover Participant. An Employee who elects to transfer to this Plan a nonforfeitable dollar amount previously granted to the Employee under another arrangement maintained by an employer as permitted by the Administrator in his or her sole discretion.

1.47 Salary. With respect to a Participant for a Payroll Period, the total cash compensation (if any) that is payable to the Participant by any Employer during the Payroll Period and that would be reportable on the Participant's federal income tax withholding statement (Form W-2), including, but not limited to, salary and overtime pay, but excluding any Bonus that is payable to the Participant during the Payroll Period, plus remuneration as defined in Code Section 3401(a)(8)(A) to the extent not otherwise reported on the Participant's Form W-2 (excluding housing, COLA, tax equalization, hardship and special allowances). Solely for purposes of documenting administrative practice under the terms of the Plan, under this Section 1.51 of the Plan, any hiring bonus paid to a Participant for a Payroll Period may be considered to be part of the Salary that is payable to the Participant by any Employer for the Payroll Period.

1.48 Salary Deferral Amount. With respect to a Participant for a Plan Year, an amount of the Participant's Salary for a Payroll Period during the Plan Year that the Participant has elected to defer pursuant to Section 3.2.

1.49 Salary Deferral Contribution. The term "Salary Deferral Contribution" shall be defined in this Plan as it shall be defined in the 401(k) Plan.

1.50 Section 409A Amount. With respect to a Participant, any of the following amounts: (1) the portion of the Participant's Benefit Account that is unvested as of December 31, 2004 (if any), determined as the product of (I) the balance in the Participant's Benefit Account as of December 31, 2004 and (II) the difference between one hundred percent (100%) and the applicable Vesting Percentage attributable to the Participant's Benefit Amounts as of December 31, 2004, determined in accordance with Section 3.3(e)(iii) of the Plan, and any earnings credited thereto and any losses deducted therefrom on or after January 1, 2005 in accordance with the terms of the Plan; and (2) any and all Benefit Amounts, Bonus Deferral Amounts, Salary Deferral Amounts, Performance Shares, and Rollover Amounts that in accordance with the terms of the Plan are credited on the Participant's behalf on and after January 1, 2005, and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan (as well as any Distribution Amounts attributable to the amounts described in this subsection (2)). Any Rollover Amount credited on behalf of a Rollover Participant on or after January 1, 2005 shall be not deemed to be a Section 409A Amount to the extent expressly provided in connection with any merger or consolidation of a nonqualified deferred compensation plan (as defined in Code Section 409A) with and into this Plan. A Participant's Section 409A Amounts shall be determined on the basis of Class Year, and with respect to each Class Year, the aggregate of his or her Salary Deferral Amount (if any), Bonus Deferral Amount (if any), and Benefit Amount (if any) for each Class Year, and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be deemed a separate Section 409A Amount for purposes of this Plan.

1.51 Specified Employee. An Employee who is a "key employee" as such term is defined in Code Section 416(i) without regard to Code Section 416(i)(5). For purposes of determining which Employees are key employees, an Employee is a key employee if the Employee meets the requirements of Code Section 416(i)(A)(i), (ii) or (iii) (applied in accordance with the regulations thereunder and disregarding Code Section 416(i)(5)) at any time during the 12-month period ending on an Identification Date; provided, however, that all Employees who are nonresident aliens during the entire 12-month period ending with the relevant Identification Date shall be excluded in any such determination.

1.52 Spin-off Date. The date that the Employers leave the Fortive Corporation controlled group.

1.53 Target Bonus. With respect to a Participant for a Plan Year, the target bonus (if any) that may be earned by the Participant for the Plan Year as determined in accordance with the Employer's bonus program applicable to such Participant as from time to time in effect.

1.54 Target Compensation. With respect to a Participant for a Performance Cycle, the sum of (a) the Participant's annual base salary for the Performance Cycle and (b) the Participant's Target Bonus for the same such Performance Cycle.

1.55 Trust Agreement. Trust Agreement for the Ralliant Executive Deferred Incentive Plan, if any, as it may be amended from time to time.

1.56 Valuation Date. The monthly or other more frequent periodic date selected by the Administrator to value Benefit Accounts, Deferral Accounts, Rollover Accounts, and Distribution Accounts. With respect to a Participant whose Eligibility Termination Date does not coincide with a Valuation Date defined in the preceding sentence, the Participant's Eligibility Termination Date shall be deemed a Valuation Date solely with respect to that Participant.

1.57 Valuation Period. A period beginning on a Valuation Date and ending on the day before the next succeeding Valuation Date.

1.58 Vesting Percentage. With respect to a Benefit Amount and Performance Shares credited to a Participant's Benefit Account, the percentage to be applied to such Benefit Amount and Performance Shares to determine the amount thereof to which the Participant shall have a nonforfeitable right, subject to any provision to the contrary in Section 3.3 or 5.9 or the Trust Agreement.

1.59 Vesting Year of Participation. With respect to a Participant other than a Rollover Participant, a twelve (12)-consecutive month period beginning on (A) the January 1st commencing with or next following the Participant's Participation Date, or (B) an anniversary thereof during which the Participant remains an Eligible Employee, where the term "Eligible Employee" shall be defined only as in Sections 1.24(a) and (b) of this Plan; provided, however, that, in the case of a Participant who shall be absent from employment with an Employer for any reason for more than six (6) consecutive weeks, unless otherwise determined by the Administrator in his or her sole discretion, the Participant shall not be deemed to have remained an Eligible Employee for purposes of this Section and the date as of which any future Years of Participation shall be determined for the Participant shall begin on the date of his or her return (if any) from such absence.

1.60 Year of Participation. With respect to a Participant other than a Rollover Participant, a twelve (12)-consecutive month period beginning on (A) the Participant's Participation Date, or (B) an anniversary thereof during which the Participant remains an Eligible Employee, where the term "Eligible Employee" shall be defined only as in Sections 1.24(a) and (b) of this Plan; provided, however, that, in the case of a Participant who shall be absent from employment with an Employer for any reason for more than six (6) consecutive weeks, unless otherwise determined by the Administrator in his or her sole discretion, the Participant shall not be deemed to have remained an Eligible Employee for purposes of this Section and the date as of which any future Years of Participation shall be determined for the Participant shall begin on the date of his or her return (if any) from such absence.

1.61 Year of Service. With respect to a Participant, a twelve (12)-consecutive month period beginning on the Participant's employment date with an Employer or an anniversary thereof during which the Participant remains an Employee; provided, however, that, in the case of a Participant who shall be absent from employment with an Employer for any reason for more than six (6) consecutive weeks, unless otherwise determined by the Administrator in his or her sole discretion, the Participant shall not be deemed to have remained an Employee for purposes of this Section and the date as of which any future Years of Service shall be determined for the Participant shall begin on the date of his or her return (if any) from such absence.

1.62 401(k) Plan. The Ralliant Retirement Savings Plan or any successor thereto, as it may be amended from time to time.

ARTICLE II

PARTICIPATION

2.1 Commencement of Participation. An Eligible Employee who is an Initial Participant may become a Participant as of June 28, 2025, and any other Eligible Employee may become a Participant as of the date that is the first (1st) day of a month and that coincides with or follows the later of June 28, 2025, or the date that the individual became an Eligible Employee; provided that the Eligible Employee completes an enrollment form (in electronic or paper form as determined by the Administrator) and files it with the Administrator within the time period specified by the Administrator. For Initial Participants, applicable elections from the Fortive EDIP will continue to apply to such Participant's compensation in 2025 and accounts as provided in Appendix C.

2.2 Termination of Participation.

(a) Participant Ceases Being an Eligible Employee. A Participant who ceases being an Eligible Employee but remains an Employee shall cease being a Participant as of his or her Eligibility Termination Date if the Participant's Distributable Amount as of such date (as determined subsequent to any crediting of his or her Distribution Account pursuant to Section 3.5 as of such date) equals zero (0).

(b) Participant Ceases Being an Employee. A Participant who ceases being an Employee shall cease being a Participant as of the earlier of the Participant's date of death or the date as of which the Participant's Distributable Amount (as determined subsequent to any crediting of his or her Distribution Account pursuant to Section 3.5 as of his or her Eligibility Termination Date) equals zero (0).

ARTICLE III

ACCOUNTS AND VESTING

3.1 Performance Share Accounts.

(a) Award of Performance Shares. With respect to each Performance Cycle, the Administrator shall credit Participants' Performance Shares Accounts with Performance Shares in accordance with the following:

(i) Eligible Employee on Cycle Beginning Date. With respect to each Participant whose Participation Date occurred on or before the Cycle Beginning Date of the Performance Cycle, if the Participant shall be an Eligible Employee on the Cycle Beginning Date, the Administrator shall credit the Participant's Performance Shares Account as of the Cycle Beginning Date (but subsequent to any zeroing of such account pursuant to Section 3.3) with a number of Performance Shares equal to the quotient (rounded to the nearer whole number) of (A) the Participant's Eligible Compensation and (B) the Common Stock Price as of the Cycle Beginning Date.

(ii) Eligible Employee After Cycle Beginning Date. With respect to each Participant whose Participation Date occurs after the Cycle Beginning Date of the Performance Cycle but during the Performance Cycle, the Administrator shall credit the Participant's Performance Shares Account as of his or her Participation Date with a number of Performance Shares equal to the quotient (rounded to the nearer whole number) of (A) the Participant's Eligible Compensation and (B) the Common Stock Price as of the Participant's Participation Date.

(b) Limitations With Respect to Performance Shares.

(i) No Shareholder Rights. A Performance Share has no legal relation to a share of Common Stock and, accordingly, no Participant who has a balance in his or her Performance Shares Account shall be entitled to any dividend, voting, or other rights of a shareholder of Common Stock with respect to the Performance Shares in his or her Performance Shares Account.

(ii) No Right to Payment. No payment shall be made for any one (1) or more of the Performance Shares in a Participant's Performance Shares Account except as provided in Section 4.2.

(iii) Cancellation of Performance Shares. The Administrator may cancel all or any number of the Performance Shares in a Participant's Performance Shares Account with the written consent of the Participant.

3.2 Deferral Accounts.

(a) Election to Defer. Subject to this Section:

(i) Bonus Deferral Amounts. A Participant who is an Eligible Employee may elect to have an amount of his or her Target Bonus for a Plan Year, a percentage of his or her Bonus for a Plan Year, or any amount (in whole dollars) of his or her Bonus as exceeds a specified amount deferred as a Bonus Deferral Amount for the next succeeding Plan Year; provided that (A) the actual amount deferred shall not exceed the Participant's Bonus, and (B) any election by a Participant to defer of a whole percentage of his or her Bonus for a Plan Year shall not exceed eighty-five percent (85%) of such Bonus for the Plan Year.

(ii) Salary Deferral Amounts. A Participant who is an Eligible Employee may elect to have a whole percentage not to exceed eighty-five percent (85%) of his or her Salary for each Payroll Period in a Plan Year during which he or she shall be an Eligible Employee deferred as a Salary Deferral Amount.

(b) Election Procedures. Subject to any further procedures established by the Administrator pursuant to Article V, and Appendix C, any election made by a Participant pursuant to Subsection (a) above shall be subject to the procedures described in Paragraphs (i) through (iv) below:

(i) Initial Opportunity to Defer.

(A) Bonus Deferral Amounts. The Participant may elect to have a Bonus Deferral Amount deferred on his or her behalf with respect to the Participant's Target Bonus or Bonus for the Plan Year in which the Participant's Participation Date occurs by so indicating on the enrollment form required pursuant to Section 2.1.

(B) Salary Deferral Amounts. The Participant may elect to have Salary Deferral Amounts deferred on his or her behalf with respect to the Participant's Salary for the Plan Year in which the Participant's Participation Date occurs by so indicating on the enrollment form required pursuant to Section 2.1. Such election shall be effective for Payroll Periods during such Plan Year or the remainder of such Plan Year, as applicable, beginning as soon as administratively possible on or after the latest of (I) the Participant's Participation Date, or (II) the date that the Participant files the properly completed enrollment form with the Administrator.

(ii) Subsequent Opportunities to Defer.

(A) Bonus Deferral Amounts. The Participant may elect to have a Bonus Deferral Amount deferred on his or her behalf with respect to the Participant's Target Bonus or Bonus for a Plan Year subsequent to the Plan Year in which the Participant's Participation Date occurs by properly completing an election form and filing the form with the Administrator prior to the first (1st) day of such subsequent Plan Year.

(B) Salary Deferral Amounts. The Participant may elect to have Salary Deferral Amounts deferred on his or her behalf with respect to the Participant's Salary for a Plan Year subsequent to the Plan Year in which the Participant's Participation Date occurs by properly completing an election form and filing the form with the Administrator prior to the first (1st) day of such subsequent Plan Year. Such election shall be effective for Payroll Periods during the respective Plan Year beginning as soon as administratively possible on or after the first (1st) day of the Plan Year.

(iii) No Revocations. A Participant may not, at any time, revoke a previous election with respect to a Bonus Deferral Amount or Salary Deferral Amounts.

(iv) Termination of Election. A Participant's election concerning a Bonus Deferral Amount or Salary Deferral Amounts shall terminate on the earlier of (A) the date as of which the last amount or the only amount, as applicable, designated to be withheld under such election shall be withheld or (B) the Participant's Eligibility Termination Date.

(c) Withholding by Employer.

(i) Bonus Deferral Amounts. The Employer of a Participant who has in effect an election with respect to a Bonus Deferral Amount pursuant to Subsection (b) above shall withhold the designated Bonus Deferral Amount from the Participant's Bonus and shall notify the Administrator that such amount was withheld as soon as administratively possible after the withholding thereof.

(ii) Salary Deferral Amounts. The Employer of a Participant who has in effect an election with respect to Salary Deferral Amounts pursuant to Subsection (b) above for a Payroll Period shall withhold the designated Salary Deferral Amount from the Participant's Salary for the Payroll Period and shall notify the Administrator that such amount was withheld as soon as administratively possible after the withholding thereof; provided, however, that, after the first such notice by the Employer to the Administrator, the Employer shall only notify the Administrator of any change in the withholding of Salary Deferral Amounts.

(d) Crediting of Deferral Amounts. As soon as administratively possible after the Administrator shall have received notice (or shall be deemed to have received notice pursuant to Subsection (c)(ii) above) that a Bonus Deferral Amount or a Salary Deferral Amount has been withheld on behalf of a Participant, the Administrator shall credit the Participant's Deferral Account by such amount.

(e) Crediting of Additional Amounts.

(i) In General. For each Plan Year and as soon as administratively possible thereafter, the Administrator shall credit to the Deferral Account of each Participant with respect to whom the requirements in Paragraph (ii) below shall be met an amount (if any) that shall be determined by the Administrator in his or her sole discretion and that shall be intended to compensate for employer contributions that may have been foregone by the Participant under the 401(k) Plan or any other qualified plan maintained by an Employer due to the fact that a Bonus Deferral Amount and/or Salary Deferral Amounts were credited to the Participant's Salary Deferral Account for the Plan Year.

(ii) Requirements for Additional Amount. A Participant shall be eligible to have an amount credited to his or her Deferral Account for a Plan Year in accordance with Paragraph (i) above if the following requirements are met with respect to the Participant:

(A) A Bonus Deferral Amount and/or Salary Deferral Amounts were credited to the Participant's Salary Deferral Account for the Plan Year;

(B) The Participant had completed at least one (1) One Year of Service uninterrupted by a One-year Break in Service as of July 1 of the Plan Year;

(C) The Participant's Eligibility Termination Date had not occurred as of the last day of the Plan Year; and

(D) The Participant's Basic Compensation for the Plan Year does not exceed the Compensation Limitation for the Plan Year;

where, for purposes of this Paragraph, the terms "One Year of Service," "One-year Break in Service," "Basic Compensation" and "Compensation Limitation" shall be as defined in the 401(k) Plan or other qualified plan maintained by an Employer, as applicable.

(f) Crediting of Earnings.

(i) Elections. A Participant may elect as the Earnings Crediting Rate that shall apply to all or a designated portion of the Participant's Deferral Account the earnings rate on one (1) of the investment options that the Administrator shall from time to time designate. A Participant makes his or her initial election of the Earnings Crediting Rate(s) that shall apply to the Participant's Deferral Account by properly completing an investment option election and filing it with the Administrator. A Participant who has filed an investment option election with the Administrator may elect to change his or her investment election with respect to either the investment of future amounts credited to the Participant's Deferral Account and/or the investment of all or a designated portion of the current balance of the Participant's Deferral Account by so designating on a new investment option election and filing the election with the Administrator or, in accordance with procedures adopted by the Administrator, by so notifying the Administrator in any manner acceptable to the Administrator; provided, however, that a Participant may not change his or her investment election with respect to Common Stock and any such election of the Common Stock as an investment option shall be irrevocable and remain in effect until the Participant's Distributable Amount is distributed pursuant to Section 4.2 of this Plan. Except as otherwise provided by the Administrator with respect to one (1) or more investment options, any initial investment election made pursuant to this Paragraph shall be effective as soon as administratively possible after June 28, 2025, and any subsequent investment election made pursuant to this Paragraph shall be effective as soon as administratively possible after the date that the Participant files the investment option election with the Administrator or otherwise notifies the Administrator of his or her election, and each investment election shall continue in effect until the effective date of a subsequent investment election properly made. Notwithstanding the foregoing, with respect to any Participant who is required to file reports with the Securities and Exchange Commission under Section 16 of the Securities Exchange Act of 1934, and the rules promulgated thereunder, if the Participant has elected Common Stock as an investment option that shall apply to all or a portion of his or her Deferred Account, such investment option and Earnings Crediting Rate shall not become effective with respect to any amounts deferred until the earlier of the April 30, July 31, October 31, or January 31 immediately following the date such amounts were deferred, and during the period from the date of deferral until such April 30, July 31, October 31, or January 31, as applicable, the investment options and Earnings Crediting Rate that shall apply to such deferred amounts shall be the fixed income fund investment option, or such other investment option as the Administrator shall determine.

The Administrator shall adopt and may amend procedures to be followed by Participants in electing Earnings Crediting Rate(s) and, pursuant thereto, the Administrator may, among other actions, format investment option forms and establish deadlines for elections.

(ii) No Election. The Administrator shall from time to time designate a fixed income fund or other investment option that shall be used to establish the Earnings Crediting Rate that shall apply to the Deferral Account of any Participant who has not made an investment option election pursuant to Subparagraph (i) above.

(iii) Earnings Credits. As of each Valuation Date, the Administrator shall determine the Earnings Credit applicable to the Deferral Account of each Participant for the Valuation Period ending on the Valuation Date (or the portion thereof during which the Deferral Account was maintained): (i) if only one (1) Earnings Crediting Rate shall have applied to the Deferral Account pursuant to Subsection (i) above, the Earnings Credit shall equal (A) the Earnings Crediting Rate (on an annual basis) times (B) the balance in the Deferral Account as of the later of the last preceding Valuation Date or the date as of which the Deferral Account was established times (C) the days in the Valuation Period (or portion thereof) divided by (D) 365; and (ii) if more than one (1) Earnings Crediting Rate shall have applied to the Deferral Account pursuant to Subsection (i) above, as applicable, the Earnings Credit shall equal the sum of each amount determined as (A) the Earnings Crediting Rate (on an annual basis) times (B) the portion of the balance in the Deferral Account as of the later of the last preceding Valuation Date or the date as of which the Deferral Account was established to which such rate applied times (C) the days in the Valuation Period (or portion thereof) divided by (D) 365.

(iv) Accounting. As of each Valuation Date, the balance in each Deferral Account maintained as of the Valuation Date shall be determined as the amount calculated in accordance with the following:

(A) The balance (if any) in the Deferral Account as of the later of the last preceding Valuation Date or the date as of which the Deferral Account was established; plus

(B) Any amounts credited to the Deferral Account pursuant to Sections 3.2(d) and 3.2(e) of this Plan during the Valuation Period ending on the Valuation Date; plus

(C) Any positive Earnings Credit determined for the Deferral Account pursuant to Section 3.2(f)(iii) of this Plan during the Valuation Period ending on the Valuation Date; less

(D) Any negative Earnings Credit determined for the Deferral Account pursuant to Section 3.2(f)(iii) during the Valuation Period ending on the Valuation Date.

(g) Vesting of Deferral Accounts. With respect to a Participant, the Participant's Deferral Account shall be at all times nonforfeitable.

3.3 Benefit Accounts.

(a) Cyclical Accounting for Performance Cycles. As of each Cycle Beginning Date of a Performance Cycle, or Participation Date, that the Participant's Performance Shares Account is credited with Performance Shares pursuant Section 3.1(a), the Administrator shall credit each Participant's Benefit Account with the number of Performance Shares in the Participant's Performance Share Account as of such date and then the Administrator shall reduce the number of Performance Shares in the Participant's Performance Share Account to zero (0).

(b) Earnings Credits.

(i) Performance Shares. The investment option and Earnings Crediting Rate applicable to the Performance Shares in the Benefit Account of each Participant shall be Common Stock. As of each Valuation Date, the Administrator shall determine the Earnings Credit applicable to the Performance Shares in the Benefit Account of each Participant for the Valuation Period ending on the Valuation Date (or the portion thereof during which the Deferral Account was maintained): the Earnings Credit for the Common Stock investment option shall equal (A) the Earnings Crediting Rate (on an annual basis) times (B) the balance in the Benefit Account as of the later of the last preceding Valuation Date or the date as of which the Benefit Account was established times (C) the days in the Valuation Period (or portion thereof) divided by (D) 365.

(ii) Benefit Amounts. As of the last day of each Plan Year, with respect to each Benefit Amount (if any) in a Participant's Benefit Account as of the first (1st) day of such Plan Year other than Benefit Amounts consisting of Performance Shares, the Administrator shall credit earnings on such Benefit Amount to the Participant's Benefit Account, where the amount of such earnings shall equal the product (rounded to two (2) decimal places) of (i) the Long-term Rate for the Performance Cycle in which the Plan Year occurs and (ii) the sum of (A) such Benefit Amount and (B) the aggregate amount (if any) of earnings thereon previously credited to the Participant's Benefit Account.

(iii) Accounting. As of each Valuation Date, the balance in each Benefit Account maintained as of the Valuation Date shall be determined as the amount calculated in accordance with the following:

(A) The balance (if any) in the Benefit Account as of the later of the last preceding Valuation Date or the date as of which the Benefit Account was established; plus

(B) Any amounts credited to the Benefit Account pursuant to Section 3.3(c) of this Plan during the Valuation Period ending on the Valuation Date; plus

(C) Any amounts credited to the Benefit Account pursuant to Section 3.3(e) of this Plan during the Valuation Period ending on the Valuation Date; plus

(D) Any positive Earnings Credit determined for the Benefit Account pursuant to Section 3.3(d)(i) and 3.3(d)(ii) of this Plan during the Valuation Period ending on the Valuation Date; less

(E) Any negative Earnings Credit determined for the Benefit Account pursuant to Section 3.3(d)(i) during the Valuation Period ending on the Valuation Date.

(c) Accounting at Eligibility Termination Date. As of the Eligibility Termination Date of a Participant, the Administrator shall take consecutively the actions in Paragraphs (i) through (iv) below, as applicable, which such actions shall be taken subsequently to the actions to be taken by the Administrator pursuant to Subsections (c) and (d):

(i) Discretionary Crediting of Performance Shares. If the Participant's Eligibility Termination Date precedes the Cycle Ending Date of a Performance Cycle, the Administrator may, in his or her sole discretion, credit the Participant's Benefit Account with a number of Performance Shares for the Performance Cycle in which such Eligibility Termination Date occurs equal to the number of Performance Shares credited to such Benefit Account on the Cycle Beginning Date of such Performance Cycle.

(ii) Effect on Performance Shares Account. Except as otherwise provided in Paragraph (i) above, unless the Participant's Eligibility Termination Date coincides with the Cycle Ending Date of a Performance Cycle, the Administrator shall reduce the number of Performance Shares in the Participant's Benefit Account by the number of Performance Shares credited to such Benefit Account on the Cycle Beginning Date for the Performance Cycle or, if later, the Participant's Participation Date.

(iii) Determination of Vesting Percentages. The Administrator shall determine the Vesting Percentage applicable to the Benefit Amounts including Performance Shares and any earnings thereon in the Participant's Benefit Account, in accordance with the following:

(A) Age and Service Vesting.

(1) If the Participant has both attained age fifty-five (55) and completed at least five (5) Years of Service, the Participant's Vesting Percentage applicable to the Benefit Amounts including Performance Shares and any earnings thereon shall be one hundred percent (100%).

(2) If such Paragraph (A)(1) above does not apply, the Participant's Vesting Percentage applicable to the Benefit Amounts including Performance Shares and any earnings thereon shall be determined as follows:

VESTING YEARS OF PARTICIPATION	VESTING PERCENTAGE
Less than 5 years	0
5 years but less than 6 years	10%
6 years but less than 7 years	20%
7 years but less than 8 years	30%
8 years but less than 9 years	40%
9 years but less than 10 years	50%
10 years but less than 11 years	60%
11 years but less than 12 years	70%
12 years but less than 13 years	80%
13 years but less than 14 years	90%
14 years or more	100%

(B) Vesting at Death. If the Participant has died, the Participant's Vesting Percentage applicable to the Benefit Amounts including Performance Shares and any earnings thereon shall be one hundred percent (100%).

(C) Partial Vesting for Initial Participants. If the Participant is an Initial Participant and neither Subparagraph (A)(1) nor Subparagraph (B) above applies to the Participant, the Participant's Vesting Percentage applicable to the Benefit Amounts including Performance Shares and any earnings thereon that correlate with the Benefit Amounts previously credited for the Performance Cycle shall be sixty-six and two-thirds percent (66-2/3%); provided, however, that an Initial Participant's Vesting Percentage may increase based upon his or her Vesting Years of Participation pursuant to Subparagraph (A)(2) above (*e.g.*, after completion of five (5) Years of Participation and seven (7) Vesting Years of Participation, an Initial Participant's Vesting Percentage will be seventy percent (70%)).

(D) No Vesting. Except as otherwise provided in Subparagraph (A), (B), or (C) above, the Participant's Vesting Percentage applicable to each such Benefit Amount including Performance Shares plus any such earnings thereon shall be zero percent (0%).

(E) Gross Misconduct Exception to Vesting. Notwithstanding Subparagraph (A), (B) or (C) above, if the Administrator determines, in his or her sole discretion, that the circumstances of and/or surrounding the Participant's ceasing to be an Eligible Employee constitute gross misconduct on the part of the Participant, the Administrator may, in his or her sole discretion, determine that the Participant's Vesting Percentage applicable to the Benefit Amounts and the Performance Shares and earnings thereon shall be zero percent (0%).

(iv) Forfeiture and Reduction of Benefit Account. If the Administrator determines pursuant to Paragraph (ii) above that the Participant's Vesting Percentage with respect to the Benefit Amounts including Performance Shares and earnings thereon, is less than one hundred percent (100%), the Administrator shall forfeit all or a portion of such Benefit Amount including Performance Shares plus any earnings thereon by (A) reducing pro rata the Benefit Amounts and Performance Shares by the product (rounded to two (2) decimals) of (I) the Benefit Amounts and (II) the difference between one hundred percent (100%) and the applicable Vesting Percentage and (B) reducing any such earnings by the product (rounded to two (2) decimals) of (I) the amount of such earnings and (II) the difference between one hundred percent (100%) and the applicable Vesting Percentage.

(v) Crediting of Earnings and Debiting of Losses. In the event that a Participant's Eligibility Termination Date is neither a Valuation Date nor the last day of a Plan Year, such Eligibility Termination Date shall be deemed to be a Valuation Date and the last day of the Plan Year, and the Administrator shall determine the applicable Earnings Credits (if any) and value the Participant's Benefit Account in accordance with Section 3.3(d).

3.4 Rollover Accounts.

(a) Crediting of Rollover Amount. As soon as administratively possible following the Administrator's determination of the Rollover Amount with respect to a Rollover Participant, the Administrator shall credit to the Rollover Account of the Rollover Participant the Rollover Amount (if any) that shall be determined by the Administrator in his or her sole discretion.

(b) Crediting of Earnings.

(i) Elections. A Rollover Participant may elect as the Earnings Crediting Rate that shall apply to all or a designated portion of the Rollover Participant's Rollover Account the earnings rate on one (1) of the investment options that the Administrator shall from time to time designate. A Rollover Participant make his or her initial election of the Earnings Crediting Rate(s) that shall apply to the Rollover Participant's Rollover Account by properly completing an investment option election and filing it with the Administrator. A Rollover Participant who has filed an investment option election with the Administrator may elect to change his or her investment election with respect to either the investment of future amounts credited to the Rollover Participant's Rollover Account and/or the investment of all or a designated portion of the current balance of the Rollover Participant's Rollover Account by so designating on a new investment option election and filing the election with the Administrator or, in accordance with procedures adopted by the Administrator, by so notifying the Administrator in any manner acceptable to the Administrator; provided, however, that a Participant may not change his or her investment election of Common Stock and any such election of Common Stock as an investment option shall be irrevocable and remain in effect until the Participant's Distributable Amount is distributed pursuant to Section 4.2 of this Plan. Except as otherwise provided by the Administrator with respect to one (1) or more investment options, any initial investment election made pursuant to this Paragraph shall be effective as soon as administratively possible, and any subsequent investment election made pursuant to this Paragraph shall be effective as soon as administratively possible after the date that the Rollover Participant files the investment option election with the Administrator or otherwise notifies the Administrator of his or her election, and each investment election shall continue in effect until the effective date of a subsequent investment election properly made.

The Administrator shall adopt and may amend procedures to be followed by Rollover Participants in electing Earnings Crediting Rate(s) and, pursuant thereto, the Administrator may, among other actions, format investment option forms and establish deadlines for elections.

(ii) No Election. The Administrator shall from time to time designate a fixed income fund or other investment option that shall be used to establish the Earnings Crediting Rate that shall apply to the Rollover Account of any Rollover Participant who has not made an investment option election pursuant to Subparagraph (i) above.

(iii) Earnings Credits. As of each Valuation Date, the Administrator shall determine the Earnings Credit applicable to the Rollover Account of each Rollover Participant for the Valuation Period ending on the Valuation Date (or the portion thereof during which the Rollover Account was maintained): (i) if only one (1) Earnings Crediting Rate shall have applied to the Rollover Account pursuant to Subsection (i) above, the Earnings Credit shall equal (A) the Earnings Crediting Rate (on an annual basis) times (B) the balance in the Rollover Account as of the later of the last preceding Valuation Date or the date as of which the Rollover Account was established times (C) the days in the Valuation Period (or portion thereof) divided by (D) 365; and (ii) if more than one (1) Earnings Crediting Rate shall have applied to the Rollover Account pursuant to Subsection (i) above, as applicable, the Earnings Credit shall equal the sum of each amount determined as (A) the Earnings Crediting Rate (on an annual basis) times (B) the portion of the balance in the Rollover Account as of the later of the last preceding Valuation Date or the date as of which the Rollover Account was established to which such rate applied times (C) the days in the Valuation Period (or portion thereof) divided by (D) 365.

(iv) Accounting. As of each Valuation Date, the balance in each Rollover Account maintained as of the Valuation Date shall be determined as the amount calculated in accordance with the following:

(A) The balance (if any) in the Rollover Account as of the later of the last preceding Valuation Date or the date as of which the Rollover Account was established; plus

(B) Any positive Earnings Credit determined for the Rollover Account pursuant to Section 3.4(b)(iii) of this Plan during the Valuation Period ending on the Valuation Date; less

(C) Any negative Earnings Credit determined for the Rollover Account pursuant to Section 3.4(b)(iii) during the Valuation Period ending on the Valuation Date.

3.5 Distribution Accounts.

(a) Accounting at Eligibility Termination Date. As of the Eligibility Termination Date of a Participant, the Administrator shall take consecutively the actions in Paragraphs (i) and (ii) below, as applicable, which such actions shall be taken subsequently to the actions to be taken by the Administrator pursuant to Sections 3.2(f), 3.3(d), 3.3(e), and 3.4(b):

(i) Crediting of Distributable Amount. The Administrator shall credit to the Participant's Distribution Account the sum of (A) the balance (if any) in his or her Benefit Account, and (B) the balance (if any) in his or her Deferral Account (if any), and (C) the balance (if any) in his or her Rollover Account (if any), and any and all investment elections in effect with respect to each of such balances as of the Participant's Eligibility Termination Date shall be maintained in full force and effect.

(ii) Effect on Benefit Account, Deferral Account, and Rollover Account. The Administrator shall reduce the balance (if any) in the Participant's Benefit Account, the balance (if any) in the Participant's Deferral Account (if any), and the balance (if any) in the Participant's Rollover Account (if any) to zero dollars ($0).

(b) Crediting of Earnings.

(i) Performance Shares. With respect to the Performance Shares in a Participant's Distribution Account, the Administrator shall take the following actions during the period beginning on a Participant's Eligibility Termination Date and ending on the Participant's Employment Termination Date:

(A) Accounting on Valuation Dates. As of each Valuation Date during the aforementioned period, the Administrator shall credit earnings (if any) to the Performance Share in the Participant's Distribution Account in accordance with the methodology set forth under Section 3.3(d)(i) of this Plan.

(B) Accounting at Employment Termination Date. In the event that a Participant's Employment Termination Date is not a Valuation Date, such Employment Termination Date shall be deemed to be a Valuation Date and the Administrator shall credit earnings (if any) to the Performance Shares in the Participant's Distribution Account in accordance with the methodology set forth under Section 3.3(d)(i) of this Plan.

(ii) Prior Deferral Account and Rollover Account Balances. With respect to the portion of a Participant's Distribution Account previously transferred from his or her Deferral Account and/or Rollover Account and not consisting of Performance Shares, the Administrator shall take the following actions during the period beginning on a Participant's Eligibility Termination Date and ending on the Participant's Employment Termination Date:

(A) Accounting on Valuation Dates. As of each Valuation Date during the aforementioned period, the Administrator shall credit earnings (if any) to such portion of the Participant's Distribution Account in accordance with the methodology set forth under Section 3.2 (f)(iii).

(B) Accounting at Employment Termination Date. In the event that a Participant's Employment Termination Date is not a Valuation Date, such Employment Termination Date shall be deemed to be a Valuation Date and the Administrator shall credit earnings (if any) on such portion of a Participant's Distribution Account in accordance with Section 3.2(f)(iii) and/or 3.4(b)(iii), as applicable.

(iii) Balance of Distribution Account. With respect to the balance of a Participant's Distribution Account after the crediting of earnings under Paragraphs (i) and (ii) above, the Administrator shall take the following actions during the period beginning on the Participant's Eligibility Termination Date and ending on the Participant's Employment Termination Date:

(A) Annual Accounting Before Employment Termination Date. As of the last day of each Plan Year during the aforementioned period, the Administrator shall credit earnings to the Distribution Account (if any) of each Participant whose Employment Termination Date has not occurred by the last day of the Plan Year, where the amount of such earnings shall equal the product (rounded to two (2) decimal places) of (A) the Long-term Rate for the Performance Cycle in which the Plan Year occurs, (B) the sum of the monthly balances in the Distribution Account during the Plan Year not otherwise credited with earnings under Paragraph (i) or (ii) above, and (C) the quotient (rounded to four (4) decimal places) of (I) the number of whole months during the Plan Year in which the Distribution Account had a balance, and (II) twelve (12).

(B) Accounting at Employment Termination Date. As of the Employment Termination Date of a Participant, if such date is later than the Participant's Eligibility Termination Date, the Administrator shall credit earnings to the Participant's Distribution Account, where the amount of such earnings shall equal the product (rounded to two (2) decimal places) of (A) the Long-term Rate for the Performance Cycle in which the Participant's Employment Termination Date occurred, (B) the sum of the monthly balances in the Participant's Distribution Account during the Plan Year in which his or her Employment Termination Date occurred not otherwise credited with earnings under Paragraph (i) or (ii) above, and (C) the quotient (rounded to four (4) decimal places) of (I) the number of whole months during such Plan Year in which the Participant's Distribution Account had a balance, and (II) twelve (12).

(iv) Annual Accounting Following Employment Termination Date. With respect to a Participant whose Employment Termination Date has occurred but who is receiving, or a deceased Participant whose Beneficiary or Beneficiaries are receiving, installment distributions of the Participant's Distributable Amount pursuant to Section 4.2, as of each anniversary date of the Participant's Employment Termination Date, the Administrator shall credit earnings to the Participant's Distribution Account, where the amount of such earnings shall equal the product (rounded to two (2) decimal places) of (A) the Long-term Rate for the Performance Cycle in which such anniversary date occurs and (B) the balance in the Participant's Distribution Account as of such anniversary date.

ARTICLE IV

DISTRIBUTION OF BENEFITS

4.1 Election of Form and Medium of Distribution to Participant. Subject to Article IX and Appendix C, at the time a Participant completes the enrollment form required by Section 2.1 and at any other such times as the Administrator, in his or her sole discretion, may prescribe:

(a) The Participant may elect, in accordance with procedures established by the Administrator, to receive the Participant's Distributable Amount payable upon his or her Employment Termination Date in one of the following forms of distribution:

(i) a lump-sum distribution; or

(ii) annual installments over two (2), five (5) or ten (10) years.

(b) The Participant may elect, in accordance with procedures established by the Administrator, to receive any such lump-sum distribution or annual installments in cash, in shares of Common Stock, or partially in cash and partially in shares of Common Stock; provided, however, that any Performance Shares and any other portion of the Participant's Distributable Amount with respect to which the Participant previously elected Common Stock as an investment option shall be paid in shares of Common Stock in accordance with Section 4.2(d).

4.2 Distributions Upon Termination of Employment. Subject to Articles V and IX:

(a) Available Benefits. Upon the Employment Termination Date of a Participant, the Participant or his or her Beneficiary or Beneficiaries, if the Participant has died, shall be eligible to receive payment of the Distributable Amount.

(b) Form and Medium of Payment.

(i) Payment to Participant. A Participant who is eligible for payment of the Distributable Amount pursuant to Subsection (a) above shall receive the Distributable Amount in the form and medium elected by the Participant on the most recent election form filed by the Participant pursuant to Section 4.1 prior to the Plan Year in which his or her Employment Termination Date occurs; provided, however, that:

(A) any Performance Shares and any other portion of the Participant's Distributable Amount with respect to which the Participant previously elected Common Stock as the investment option shall be paid in shares of Common Stock; and

(B) subject to Paragraph (A) above and Section 9.2(c), if no such election form was filed with the Administrator, the Distributable Amount shall be paid as a lump-sum distribution in cash.

(ii) Payment to Beneficiary. Subject to Section 9.3 with respect to a Section 409A Amount, a Beneficiary of a deceased Participant who is eligible for payment of all or part of the Distributable Amount pursuant to Subsection (a) above shall receive all or such part, as applicable, of the Distributable Amount as a lump-sum distribution in cash and in shares of Common Stock to the extent of the Performance Shares (if any) and any other portion of the Participant's Distributable Amount with respect to which the Participant previously elected Common Stock as the investment option.

(c) Timing of Payment. The Distribution Date for payment of the Distributable Amount in accordance with Subsections (a) and (b) above shall be the earliest date administratively possible within the ninety (90)-day period following the respective Participant's Employment Termination Date.

(d) Payment in Common Stock. If all or part of a Participant's Distributable Amount shall be paid in shares of Common Stock (treasury shares, authorized and unissued shares, authorized and issued shares, or a combination of the foregoing), the Administrator shall calculate the number of such shares of Common Stock as follows and the whole number of shares so calculated shall be paid in shares of Common Stock and the value of any fractional shares shall be paid in cash.

(i) With respect to the portion of the Distributable Amount not represented by Performance Shares, as the quotient (rounded to two decimal places) of (A) such portion of the Distributable Amount and (B) the Common Stock Price as of the Participant's Employment Termination Date.

(ii) With respect to the portion of the Distributable Amount represented by Performance Shares, as the product of (A) the number of Performance Shares and (B) the Common Stock Price as of the Participant's Employment Termination Date.

(e) Payment of Installment Distributions. Subject to Section 9.2(d) with respect to a Section 409A Amount, after the Distribution Date of a Participant who shall receive installment distributions of the Distributable Amount, each subsequent installment distribution that shall be due shall be paid to the Participant as of the next succeeding anniversary of the Participant's Employment Termination Date; provided, however, that, in the event of the death of the Participant before all such installment distributions shall be made, all or part, as applicable, of the total of the remaining installment distributions shall be paid as of the next succeeding anniversary of the Participant's Employment Termination Date to the Participant's Beneficiary or each of his or her Beneficiaries, as applicable; provided, however, that if the Participant elected to receive the Distributable Amount in the form of annual installments and the Participant dies prior to receiving all of such annual installments, the Administrator may, in his or her sole discretion, allow the Beneficiary of the deceased Participant to continue receiving installment payments rather than receiving such remaining payments as a lump sum except as otherwise provided in Section 9.3 with respect to any Section 409A Amounts.

(f) Administrative Matters. Subject to Section 8.5, the Administrator may, in his or her sole discretion, delay the Distribution Date for the benefits payable to or on behalf of a Participant to the extent necessary to determine the benefits properly.

4.3 In-service Distribution from Deferral Accounts. The Administrator may, but shall not be required to, establish procedures under which an in-service distribution may be made to a Participant of Bonus Deferral Amounts or Salary Deferral Amounts in his or her Deferral Account (if any) in the event that the Participant has an unforeseeable emergency, as described in Subsection (a) below, and the distribution is reasonably needed to satisfy the unforeseeable emergency, as described in Subsection (b) below:

(a) Unforeseeable Emergency. With respect to a Participant, an unforeseeable emergency is severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident of the Participant or of a "dependent" of the Participant, as such term shall be defined in Code Section 152(a); loss of the Participant's property due to casualty; or another similar extraordinary and unforeseeable set of circumstances arising as a result of events beyond the control of the Participant.

(b) Distribution Reasonably Necessary to Satisfy Emergency. A distribution shall be deemed to be reasonably necessary to satisfy a Participant's unforeseeable emergency if the following requirements are met:

(i) The distribution does not exceed the amount of the Participant's financial need plus amounts necessary to pay any income taxes or penalties reasonably anticipated to result from the distribution;

(ii) The Participant's financial need cannot be relieved:

(A) Through reimbursement or compensation by insurance or otherwise,

(B) By liquidation of the Participant's assets, to the extent that such liquidation would not itself cause severe financial hardship, or

(C) By the termination of the Participant's election (if any) with respect to a Bonus Deferral Amount or Salary Deferral Amounts.

4.4 Beneficiaries. The Administrator shall provide to each new Participant a form (in paper or electronic format) on which he or she may designate (a) one or more Beneficiaries who shall receive all or a portion of the Distributable Amount upon the Participant's death, including any Beneficiary who shall receive any such amount only in the event of the death of another Beneficiary; and (b) the percentages to be paid to each such Beneficiary (if there is more than one). A Participant may change his or her or her Beneficiary designation from time to time by filing a new form with the Administrator. No such Beneficiary designation shall be effective unless and until the Participant has properly filed the completed form with the Administrator, and a Beneficiary designation form that designates the spouse of a Participant as his Beneficiary (whether or not any other Beneficiary is also designated) shall be void with respect to the designation of the spouse upon the divorce of the Participant and the spouse with the result that the Participant's former spouse shall not be a Beneficiary unless the Participant files a new form with the Administrator and designates his or her former spouse as a Beneficiary.

If a deceased Participant is not survived by a designated Beneficiary or if no Beneficiary was effectively designated, upon the Participant's death, any benefit to which the Participant was then entitled shall be paid in a lump-sum distribution in cash to the Participant's spouse and, if there is no spouse, to the Participant's estate. If a designated Beneficiary is living at the death of the Participant but dies before receiving any or all of the benefit to which the Beneficiary was entitled, such benefit or the remaining portion of such benefit shall be paid in a lump-sum distribution in cash to the estate of the deceased Beneficiary.

ARTICLE V

CLAIMS AND ADMINISTRATION

5.1 Applications. A Participant or the Beneficiary of a deceased Participant who is or may be entitled to benefits under this Plan shall apply for such benefits in writing if and as required by the Administrator, in his or her sole discretion.

5.2 Information and Proof. A Participant or the Beneficiary of a deceased Participant shall furnish all information and proof required by the Administrator for the determination of any issue arising under the Plan including, but not limited to, proof of marriage to a Participant or a certified copy of the death certificate of a Participant. The failure by a Participant or the Beneficiary of a deceased Participant to furnish such information or proof promptly and in good faith, or the furnishing of false or fraudulent information or proof by the Participant or Beneficiary, shall be sufficient reason for the denial, suspension, or discontinuance of benefits thereto and the recovery of any benefits paid in reliance thereon.

5.3 Notice of Address Change. Each Participant and any Beneficiary of a deceased Participant who is or may be entitled to benefits under this Plan shall notify the Administrator in writing of any change of his or her address.

5.4 Claims Procedure.

(a) Claim Denial. The Administrator shall provide adequate notice in writing to any Participant or Beneficiary of a deceased Participant whose application for benefits, made in accordance with Section 5.1 of this Plan, has been wholly or partially denied. Such notice shall include the reason(s) for denial, including references, when appropriate, to specific Plan or Trust Agreement provisions; a description of any additional information necessary for the claimant to perfect the claim, if applicable and an explanation of why such information is necessary; and a description of the claimant's right to appeal under Subsection (b) below.

The Administrator shall furnish such notice of a claim denial within ninety (90) days after the date that the Administrator received the claim. If special circumstances require an extension of time for deciding a claim, the Administrator shall notify the claimant in writing thereof within such ninety (90)-day period and shall specify the date a decision on the claim shall be made, which shall not be more than one hundred eighty (180) days after the date that the Administrator received the claim. Then, the Administrator shall furnish any denial notice on the claim by the later date so specified.

(b) Appeal Procedure. A claimant or his or her duly authorized representative shall have the right to file a written request for review of a claim denial within sixty (60) days after receipt of the denial, to review pertinent documents, records and other information relevant to his or her claim without charge (including items used in the determination, even if not relied upon in making the final determination and items demonstrating consistent application and compliance with this Plan's administrative processes and safeguards), and to submit comments, documents, records, and other information relating to the claim, even if the information was not submitted or considered in the initial determination.

(c) Decision Upon Appeal. In considering an appeal made in accordance with Subsection (b) above, the Administrator shall review and consider any written comments, documents, records, and other information relating to the claim, even if the information was not submitted or considered in the initial determination by the claimant or his or her duly authorized representative. The claimant or his or her representative shall not be entitled to appear in person before any representative of the Administrator.

The Administrator shall issue a written decision on an appeal within sixty (60) days after the date the Administrator receives the appeal together with any written comments relating thereto. If special circumstances require an extension of time for a decision on an appeal, the Administrator shall notify the claimant in writing thereof within such sixty (60)-day period. Then, the Administrator shall furnish a written decision on the appeal as soon as possible but no later than one hundred twenty (120) days after the date that the Administrator received the appeal. The decision on the appeal shall be written in a manner calculated to be understood by the claimant and shall include specific references to the pertinent Plan provisions on which the decision is based. If the claimant loses on appeal, the decision shall include the following information provided in a manner calculated to be understood by the claimant: (1) the specific reason(s) for the adverse determination; (2) reference to the specific Plan provisions on which the determination is based; (3) a statement of the claimant's right to receive at no cost information and copies of documents relevant to the claim, even if such information was not relied upon in making determinations; and (4) a statement of the claimant's rights to sue under ERISA.

5.5 Status, Responsibilities, Authority and Immunity of Administrator.

(a) Appointment and Status of Administrator. The Plan Sponsor shall appoint the Administrator. The Plan Sponsor may remove the Administrator and appoint another Administrator or, if the Administrator is a committee, the Plan Sponsor may remove any or all members of the committee and appoint new members. The Administrator shall be the "administrator" of the Plan, as such term shall be defined in Section 3(16)(A) of ERISA.

(b) Responsibilities and Discretionary Authority. The Administrator shall have absolute and exclusive discretion to manage the Plan and to determine all issues and questions arising in the administration, interpretation, and application of the Plan and the Trust Agreement, including, but not limited to, issues and questions relating to a Participant's eligibility for Plan benefits and to the nature, amount, conditions, and duration of any Plan benefits. Furthermore, the Administrator shall have absolute and exclusive discretion to formulate and to adopt any and all standards for use in calculations required in connection with the Plan and rules, regulations, and procedures that he or she deems necessary or desirable to effectuate the terms of the Plan; provided, however, that the Administrator shall not adopt a rule, regulation, or procedure that shall conflict with this Plan or the Trust Agreement. Subject to the terms of any applicable contract or agreement, any interpretation or application of this Plan or the Trust Agreement by the Administrator, or any rules, regulations, and procedures duly adopted by the Administrator, shall be final and binding upon Employees, Participants, Beneficiaries, and any and all other persons dealing with the Plan.

(c) Delegation of Authority and Reliance on Agents. The Administrator may, in his or her discretion, allocate ministerial duties and responsibilities for the operation and administration of the Plan to one or more persons, who may or may not be Employees, and employ or retain one or more persons, including accountants and attorneys, to render advice with regard to any responsibility of the Administrator.

(d) Reliance on Documents. The Administrator shall incur no liability in relying or in acting upon any instrument, application, notice, request, letter, or other paper or document believed by the Administrator to be genuine, to contain a true statement of facts, and to have been executed or sent by the proper person.

(e) Immunity and Indemnification of Administrator. The Administrator shall not be liable for any of his or her acts or omissions, or the acts or omissions of any employee or agent authorized or retained pursuant to Subsection (c) above by the Administrator, except any act of the Administrator or any such person as constitutes gross negligence or willful misconduct. The Plan Sponsor shall indemnify the Administrator, to the fullest extent permitted by law, if the Administrator is ever made a party or is threatened to be made a party to any threatened, pending, or completed action, suit, claim, or proceeding, whether civil, criminal, administrative, or investigative (including, but not limited to, any action by or in the right of the Plan Sponsor), by reason of the fact that the Administrator is or was, or relating to the Administrator's actions as, the Administrator, against any expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement that the Administrator incurs as a result of, or in connection with, such action, suit, claim, or proceeding, provided that the Administrator had no reasonable cause to believe that his or her conduct was unlawful.

5.6 Enrollment, Deferral Election and Other Procedures. The Administrator shall adopt and may amend procedures to be followed by Eligible Employees and Participants in electing to participate in this Plan, in electing to have Bonus Deferral Amounts and Salary Deferral Amounts made on their behalf, in selecting a form of distribution of any Distributable Amount, and in taking any other actions required thereby under this Plan. Notwithstanding the foregoing sentence, any enrollment, deferral election and other procedures relating to Section 409A Amounts shall be subject to the provisions of Article IX of the Plan.

5.7 Correction of Prior Incorrect Allocations. Notwithstanding any other provisions of this Plan, in the event that an adjustment to a Performance Shares Account, Benefit Account, Deferral Account, Rollover Account, or Distribution Account shall be required to correct an incorrect allocation to such account, the Administrator shall take such actions as he or she deems, in his or her sole discretion, to be necessary or desirable to correct such prior incorrect allocation.

5.8 Facility of Payment. If the Administrator shall determine that a Participant or the Beneficiary of a deceased Participant to whom a benefit is payable is unable to care for his or her affairs because of illness, accident or other incapacity, the Administrator may, in his or her discretion, direct that any payment otherwise due to the Participant or Beneficiary be paid to the legal guardian or other representative of the Participant or Beneficiary. Furthermore, the Administrator may, in his or her discretion, direct that any payment otherwise due to a minor Participant or Beneficiary of a deceased Participant be paid to the guardian of the minor or the person having custody of the minor. Any payment made in accordance with this Section to a person other than a Participant or the Beneficiary of a deceased Participant shall, to the extent thereof, be a complete discharge of the Plan's obligation to the Participant or Beneficiary.

5.9 Unclaimed Benefits. If the Administrator cannot locate a Participant or the Beneficiary of a deceased Participant to whom payment of benefits under this Plan shall be required, following a diligent effort by the Administrator to locate the Participant or Beneficiary, such benefit shall be forfeited.

ARTICLE VI

STATUS OF PLAN AND TRUST AGREEMENT

6.1 Unfunded Status of Plan. The Plan constitutes a mere promise by the Plan Sponsor to pay benefits in accordance with the terms of the Plan, and, to the extent that any person acquires a right to receive benefits from the Plan Sponsor under this Plan, such right shall be no greater than any right of any unsecured general creditor of the Plan Sponsor. Subject to Section 6.2, nothing contained in this Plan and no action taken pursuant to the provisions of this Plan shall create or be construed so as to create a trust of any kind, or a fiduciary relationship between the Plan Sponsor and any Participant, Beneficiary, or other person.

6.2 Shares to be Issued. The aggregate number of shares of Common Stock that may be issued to satisfy the obligations under the Plan shall not exceed two million (2,000,000) shares of Common Stock. The Common Stock may come from treasury shares, authorized but unissued shares, or previously issued shares that the applicable company reacquires, including shares it purchases on the open market. Subject to the terms of Appendix C, in the event of a nonreciprocal transaction between the company issuing Common Stock and its shareholders that causes the per-share fair value of the Common Stock to change, such as a stock dividend, stock split, spin-off, rights offering, or recapitalization through a large nonrecurring cash dividend, this Section 6.2 of the Plan shall be deemed to be proportionately and appropriately amended to adjust the maximum number of shares of Common Stock subject to the Plan pursuant to this Section.

Solely for purposes of documenting administrative practice under the terms of the Plan, and subject to the terms in Appendix C, in the event of such a nonreciprocal transaction between the company and its shareholders that causes the per-share fair value of the Common Stock to change, such as a stock dividend, stock split, spin-off, rights offering, or recapitalization through a large nonrecurring cash dividend, the Performance Shares Accounts, Deferral Accounts, Benefit Accounts, Rollover Accounts, and Distribution Accounts under the Plan shall be proportionately and appropriately adjusted in the type(s), class(es), number of shares, and Common Stock Price credited to such Performance Shares Accounts, Deferral Accounts, Benefit Accounts, Rollover Accounts, and Distribution Accounts under the Plan. The Administrator shall make any such adjustments so that the proportionate interest of each Participant immediately following any of the foregoing events will, to the extent practicable, be the same as immediately preceding any such event, and the Administrator's adjustments shall be final, binding, and conclusive.

6.3 Existence and Purposes of Trust Agreement.

(a) Existence of Trust Agreement. In accordance with Section 6.1, the Plan Sponsor may enter into a Trust Agreement with a trustee to hold a trust fund that may become the source of Plan benefits as provided in the Trust Agreement, and such trust fund may hold shares of Common Stock. In such event, the trustee would have such powers to hold, invest, reinvest, control, and disburse such trust fund as shall, at such time and from time to time, be set forth in the Trust Agreement or this Plan.

(b) Integration of Trust Agreement. The Trust Agreement shall be deemed to be a part of this Plan, and all rights of Participants and Beneficiaries of deceased Participants under this Plan shall be subject to the provisions of the Trust Agreement, if and as applicable.

(c) Rights to Any Trust Fund Assets. No Participant or Beneficiary of a deceased Participant, nor any other person, shall have any right to, or interest in, any assets of the trust fund maintained under the Trust Agreement upon termination of such Participant's employment or otherwise, except as may be specifically provided from time to time in this Plan, the Trust Agreement, or both, and then only to the extent so specifically provided.

ARTICLE VII

PLAN AMENDMENT OR TERMINATION

7.1 Right to Amend. The Plan Sponsor reserves the right to amend the Plan, by action duly taken by its Board of Directors, at any time and from time to time to any extent that the Plan Sponsor may deem advisable, and any such amendment shall take the form of an instrument in writing duly executed by one or more individuals duly authorized by the Board of Directors. Without limiting the generality of the foregoing, the Plan Sponsor specifically reserves the right to amend the Plan retroactively as may be deemed necessary. Notwithstanding the foregoing sentences, the Plan Sponsor shall not amend the Plan so as to change the method of calculating the Benefit Amount attributable to any Performance Shares in any Participant's Performance Shares Account as of the date that such an amendment would otherwise be effective; so as to reduce the balance in the Deferral Account, Benefit Account, Rollover Account, or Distribution Account of any Participant as of such otherwise effective date; or so as to reduce the Vesting Percentage applicable to any Benefit Amount of any Participant that shall have been credited to the Participant's Benefit Account (plus any earnings credited thereon) prior to such otherwise effective date (whether or not such Vesting Percentage shall have been determined pursuant to Section 3.3 as of such date), unless any such amendment shall be reasonably required to comply with applicable law or to preserve the tax treatment of benefits provided under the Plan or is consented to by the affected Participant.

7.2 Right to Terminate. The Plan Sponsor reserves the right to terminate the Plan, by action duly taken by its Board of Directors, at any time as the Plan Sponsor may deem advisable. Upon termination of the Plan, (a) if the trust fund maintained under the Trust Agreement has not become the source for Plan benefits, the Plan Sponsor shall pay or provide for the payment of all liabilities with respect to Participants and Beneficiaries of deceased Participants by distributing amounts to and on behalf of such Participants and Beneficiaries; and (b) if the trust fund maintained under the Trust Agreement has become the source for Plan benefits, the Plan Sponsor shall direct the trustee thereof to pay to or provide for the payment of all reasonable administrative expenses of the Plan and trust fund, and thereafter the Plan Sponsor shall direct such trustee to use and apply the remaining assets of the trust fund to provide for liabilities thereof with respect to Participants and Beneficiaries of deceased Participants by continuing the trust fund and making provision under the Trust Agreement for the payment of such liabilities or by distributing amounts from the trust fund to and on behalf of such Participants and Beneficiaries; provided that, if, after payment or provision for payment of all reasonable administrative expenses of the Plan and trust fund maintained under the Trust Agreement and satisfaction of all liabilities of such trust fund with respect to Participants and Beneficiaries of deceased Participants, there shall be excess assets remaining, the trustee thereof shall pay such excess assets to the Plan Sponsor.

ARTICLE VIII

MISCELLANEOUS

8.1 No Guarantee of Employment. Nothing contained in this Plan shall be construed as a contract of employment between any Employee and the Plan Sponsor or any Employer, as a right of any Employee to be continued in any employment position with, or the employment of, the Plan Sponsor or any Employer, or as a limitation of the right of the Plan Sponsor or any Employer to discharge any Employee.

8.2 Nonalienation of Benefits. Any benefits or rights to benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability that is for alimony or other payments for the support of a Beneficiary or former Beneficiary, or for the support of any other relative, before payment thereof is received by the Participant, Beneficiary of a deceased Participant, or other person entitled to the benefit under the Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge, or otherwise dispose of any right to benefits payable under this Plan shall be void; provided, however, that this Section shall not prohibit the Administrator from offsetting, pursuant to Section 8.3 of this Plan, any payments due to a Participant, the Beneficiary of a deceased Participant, or any other person who may be entitled to receive a benefit under this Plan.

8.3 Offset of Benefits. Notwithstanding anything in this Plan to the contrary, in the event that a Participant or the Beneficiary of a deceased Participant owes any amount to the Plan, the Plan Sponsor, or any other Employer, whether as a result of an overpayment or otherwise, the Administrator may, in his or her discretion, offset the amount owed or any percentage thereof in any manner against any payments due from the Plan to the Participant or Beneficiary.

8.4 Taxes. Neither the Plan Sponsor nor any Employer represents or guarantees that any particular federal, state, or local income, payroll, personal property or other tax consequence will result from participation in this Plan or payment of benefits under this Plan. Notwithstanding anything in this Plan to the contrary, the Administrator may, in his or her sole discretion, deduct and withhold applicable taxes from any payment of benefits under this Plan. For the avoidance of doubt, each Participant and Beneficiary shall be responsible for any and all taxes, interest, and penalties with respect to his or her Section 409A Amounts. The Administrator also may permit such obligations to be satisfied by the transfer to the Plan Sponsor or any Employer of cash, shares of Common Stock, or other property.

8.5 Timing of Distributions. The provisions of this Section 8.5 shall apply notwithstanding any provisions of the Plan to the contrary. The timing of all distributions under the Plan is subject to the Plan Sponsor's and any Employer's deduction limitations under Code Section 162(m). Distributions instituted during a period during which the Plan Sponsor prevents trading in Common Stock (a "blackout period") will not be effective until the first business day following the end of the blackout period. The Administrator also may, in his or her sole discretion, postpone any distribution to comply with applicable law or internal policies of the Plan Sponsor.

8.6 Not Compensation Under Other Benefit Plans. No amounts in a Participant's Benefit Account or Deferral Account shall be deemed to be salary or compensation for purposes of the 401(k) Plan or any other employee benefit plan of the Plan Sponsor or any Employer except as and to the extent otherwise specifically provided in any such plan.

8.7 Merger or Consolidation of Plan Sponsor. If the Plan Sponsor is merged or consolidated with another organization, or another organization acquires all or substantially all of the Plan Sponsor's assets, such organization may become the "Plan Sponsor" hereunder by action of its board of directors and by action of the board of directors of the Plan Sponsor if still existent. Such change in plan sponsors shall not be deemed to be a termination of this Plan.

8.8 Savings Clause. If any term, covenant, or condition of this Plan, or the application thereof to any person or circumstance, shall to any extent be held to be invalid or unenforceable, the remainder of this Plan, or the application of any such term, covenant, or condition to persons or circumstances other than those as to which it has been held to be invalid or unenforceable, shall not be affected thereby, and, except to the extent of any such invalidity or unenforceability, this Plan and each term, covenant, and condition hereof shall be valid and shall be enforced to the fullest extent permitted by law.

8.9 Governing Law. This Plan shall be construed, regulated and administered under the laws of the State of North Carolina to the extent not pre-empted by ERISA or any other federal law.

8.10 Construction. As used in this Plan, the masculine and feminine gender shall be deemed to include the neuter gender, as appropriate, and the singular or plural number shall be deemed to include the other, as appropriate, unless the context clearly indicates to the contrary.

8.11 Headings No Part of Agreement. Headings of articles, sections and subsections of this Plan are inserted for convenience of reference; they constitute no part of the Plan and are not to be considered in the construction of the Plan.

ARTICLE IX

SPECIAL PROVISIONS APPLICABLE TO SECTION 409A AMOUNTS

9.1 Scope. The provisions of this Article IX shall apply to Section 409A Amounts only and shall not apply to any Grandfathered Amounts. If the provisions of this Article IX conflict with any other provisions of the Plan, the provisions of this Article IX shall control.

9.2 Special Provisions. Notwithstanding any provision of Articles III and IV of the Plan and Section 5.6 of the Plan, with respect to a Participant:

(a) Elections. With respect to any Section 409A Amount and in addition to any enrollment form and election requirements provided for in the Plan or established by the Administrator, any election for a Plan Year shall be made not later than December 31 of the calendar year immediately preceding such Plan Year; provided, however, that, in the case of the first Plan Year in which a Participant becomes an Eligible Employee, any election for the portion of the Plan Year during with the Participant is an Eligible Employee shall be made within thirty (30) days after the date the Participant first becomes an Eligible Employee.

(b) Form and Medium of Distribution. Any election made with respect to a Section 409A Amount pursuant to Section 9.2(a) above shall specify the form and medium of distribution with respect to that Section 409A Amount. The form of distribution so elected by a Participant shall be one of the forms of distribution set forth in Section 4.1(a) of the Plan and shall be subject to the restriction in Section 4.1(a)(ii) of the Plan concerning the availability of installment payments, determined as of the Participant's Employment Termination Date. The medium of distribution shall be specified in accordance with Section 4.1(b) of the Plan.

(c) Default Form of Payment. Notwithstanding Section 4.2(b)(i)(B) of the Plan, if any Participant fails to elect a form of distribution with respect to any Section 409A Amount, the Participant shall be deemed to have elected to have such Section 409A Amount paid in the form of five (5) installment payments in accordance with the payment frequency set forth in Section 9.2(d) below.

(d) Timing of Payment. Notwithstanding Article IV of the Plan and specifically Sections 4.2(c) and (e) of the Plan, the Distribution Date for a Section 409A Amount (or the first installment of a Section 409A Amount, if applicable) shall be no earlier than the first day of the month following the last day of the six (6) month period commencing on the Participant's Employment Termination Date. In accordance with procedures established by the Administrator pursuant to Article V, a Participant may elect one of the following Distribution Dates with respect to each Section 409A Amount: (i) the first day of the month following the last day of the six (6) month period commencing on the Participant's Employment Termination Date; (ii) the first day of the month following the last day of the twelve (12) month period commencing on the Participant's Employment Termination Date; or (iii) the first day of the month following the last day of the twenty-four (24) month period commencing on the Participant's Employment Termination Date. The time of distribution so elected by a Participant shall be subject to the restriction in Section 4.1(a)(ii)(C) of the Plan determined as of the Participant's Employment Termination Date.

If pursuant to the terms of the Plan a Section 409A Amount is to be distributed in installments, the second installment of the Section 409A Amount shall be made on January 15 of the calendar year following the date of payment of the initial installment, and each subsequent installment thereafter (if any) shall be made on each January 15 thereafter until all installment payments of a Section 409A Amount have been paid to the Participant. In the avoidance of doubt, the amount of each installment payment of a Section 409A Amount shall equal the quotient of (i) the total Section 409A Amount to be distributed, divided by (ii) the number of installment payments remaining in the applicable period of annual installments.

(e) Subsequent Changes in Time of Payment and Form of Distribution. With respect to a Section 409A Amount, a Participant may elect to delay a payment of the Section 409A or to change the form of distribution of the Section 409A Amount provided that the following conditions are met:

(i) Any election under this Section 9.2(e) shall not take effect until a date that is at least twelve (12) months after the date on which the election is made.

(ii) The payment with respect to which an election under this Section 9.2(e) is made shall be deferred for a period of not less than five (5) years from the date such payment would otherwise have been paid.

(iii) Any election under this Section 9.2(e) shall be made on a date that is not less than twelve (12) months prior to the date the payment is originally scheduled to be made.

(f) Permitted Payment Delays. Notwithstanding Section 8.5 of the Plan and in addition to the foregoing provisions of this Section 9.2, a payment of a Section 409A Amount to a Participant may be delayed to a date after the designated payment date under either of the following two circumstances:

(i) Where the Plan Sponsor reasonably anticipates that an Employer's deduction with respect to the payment of a Section 409A Amount would otherwise be limited or eliminated by application of Code Section 162(m); provided, however, that such payment shall be made to the Participant (i) during the Participant's first taxable year in which the Plan Sponsor reasonably anticipates that the deduction of such payment will not be limited or eliminated by the application of Code Section 162(m), or, if later, (ii) during the period beginning with the Participant's Employment Termination Date and ending on the later of (A) the last day of the taxable year of the Plan Sponsor in which the Participant's Employment Termination Date occurs or (B) the fifteenth (15^{th}) day of the third month following the Participant's Employment Termination Date.

(ii) Where the Plan Sponsor reasonably anticipates that the making of the payment of the Section 409A Amount will violate Federal Securities laws or other applicable law; provided, however, that such payment will be made to the Participant at the earliest date at which the Plan Sponsor reasonably anticipates that the making of such payment will not cause such violation.

(g) Unforeseeable Emergency. For the avoidance of doubt, the provisions of Section 4.3 of the Plan shall apply to any Bonus Deferral Amounts and any Salary Deferral Amounts that are considered to be Section 409A Amounts.

(h) Plan Termination. Notwithstanding the provisions of Section 7.2 of the Plan, the termination of the Plan shall not accelerate the time and form of payment of any Section 409A Amount except when the Plan Sponsor elects to terminate the Plan in accordance with one of the following:

(i) The Plan Sponsor elects to terminate the Plan within twelve (12) months of a corporate dissolution taxed under Code Section 331 or with the approval of a bankruptcy court pursuant to 11 U.S.C. §503(b)(1)(A), provided that the Section 409A Amounts are included in Participants' gross incomes in the latest of (a) the calendar year in which the Plan termination occurs, (b) the calendar year in which the Section 409A Amount is no longer subject to a substantial risk of forfeiture, or (c) the first calendar year in which the payment of the Section 409A Amount is administratively practical.

(ii) The Plan Sponsor elects to terminate the Plan under the following conditions: (a) the Employer terminates all arrangements sponsored by the Employer that would be aggregated with any terminated arrangements under the regulations promulgated under Code Section 409A if the same Participant had deferrals of compensation under all such terminated arrangements; (b) no payments (other than payments that would be payable under the terms of the arrangements if the termination had not occurred) are made within twelve (12) months of the termination of the arrangements; (c) all payments are made within twenty-four (24) months of the termination of the arrangements; and (d) no Employer adopts a new arrangement that would be aggregated with any terminated arrangement under the regulations promulgated under Code Section 409A if the same Participant participated in both arrangements, at any time within five (5) years following the date of termination of the Plan.

(iii) The Plan Sponsor elects to terminate the Plan in accordance with any such other events and conditions that the Commissioner of the Internal Revenue Service may prescribe in generally applicable guidance published in the Internal Revenue Bulletin.

(i) Definition of Payment. With respect to a Section 409A Amount, the entitlement to a series of installment payments shall be treated as the entitlement to a single payment, and each such installment payment shall not be considered a separate payment hereunder.

9.3 Payments to a Beneficiary. Notwithstanding Section 4.2(e) of the Plan, with respect to any Section 409A Amounts, if a Participant elected to receive the Distributable Amount in the form of annual installments and the Participant dies prior to receiving all of such annual installments, the Beneficiary of the deceased Participant shall receive such remaining payments as a lump-sum in accordance with Section 4.2(b)(ii) of the Plan.

9.4 Class Year Accounting. Section 409A Amounts credited on a Participant's behalf and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be administered under this Plan by Class Year. For the avoidance of doubt, as stated in Section 1.54, the aggregate of a Participant's Salary Deferral Amount (if any), Bonus Deferral Amount (if any), and Benefit Amount (if any) for each Class Year, and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan, shall be deemed a separate Section 409A Amount for all purposes under this Plan, including, but not limited to, the provisions of Section 9.2.

(a) Elections. In accordance with procedures established by the Administrator pursuant to Article V and Section 9.2, a Participant shall make a separate election for each Class Year, for which the Participant shall specify (i) the form and medium of distribution and (ii) the time for payment, and each such election for a Class Year shall apply to the aggregate of the Participant's Salary Deferral Amount (if any), Bonus Deferral Amount (if any), and Benefit Amount (if any) for that Class Year, and any earnings credited thereto and any losses deducted therefrom in accordance with the terms of the Plan. The Plan's default form of payment and time for payment provisions under Section 4.2(b)(i)(B), Section 9.2(c), and Section 9.2(d), as applicable, shall apply to any Participant who fails to make an election for a Class Year.

(b) Subsequent Changes in Class Year Elections. The provisions of Section 9.2(e) permitting payment delays and changes in the form of distribution subject to certain conditions set forth therein shall be administered separately with respect to a Participant's Section 409A Amount for each Class Year. An election to delay payment, or change the form of distribution, for a Section 409A Amount for one Class Year shall not affect the time for payment and form of distribution elections for the Section 409A Amount for another Class Year.

IN WITNESS WHEREOF, the Plan Sponsor has caused this Plan to be executed by its duly authorized officer as of the last date signed by the officer as set forth below.

PLAN SPONSOR:

RALLIANT CORPORATION

By: /s/ Karen Bick
Karen Bick

Date: June 27, 2025

APPENDIX A

APPLICABLE PERCENTAGE

YEARS OF PARTICIPATION	APPLICABLE PERCENTAGE
0-10	6%
11-15	8%
Greater than 15	10%

APPENDIX B

MONTHS FACTORS

Eligibility Date	Prorata Factor
January 1st	1.00
February 1st	0.92
March 1st	0.83
April 1st	0.75
May 1st	0.67
June 1st	0.50
July 1st	0.50
August 1st	0.42
September 1st	0.33
October 1st	0.25
November 1st	0.17
December 1st	0.08

APPENDIX C

SPIN-OFF FROM FORTIVE CORPORATION

1. Background

The Plan Sponsor was established as a subsidiary of Fortive Corporation ("Fortive") prior to the Effective Date. On the Effective Date, the liabilities for certain participants' benefits under the Fortive EDIP, including amounts not subject to Code Section 409A (i.e., amounts deferred and vested prior to January 1, 2005, and earnings related thereto), were transferred to the Plan Sponsor and to this Plan. The Participants whose benefits were transferred to this Plan on the Effective Date are referred to below as "Ralliant Participants." The rules in this Appendix shall apply notwithstanding any Plan provisions to the contrary.

2. Plan Benefits

Ralliant Participants who qualified as eligible employees under the Fortive EDIP immediately before the Effective Date shall be Eligible Employees under this Plan on such date. All service and compensation that was taken into account for purposes of determining the amount of a Ralliant Participant's benefit or his vested right to a benefit under the Fortive EDIP as of the Effective Date shall be taken into account for the same purposes under this Plan.

The Ralliant Participants accounts will reflect such amounts transferred from the Fortive EDIP. To the extent the Plan refers to accounts prior to June 28, 2025, such references relate to the amounts as they existed in the Fortive EDIP prior to the transfer to the extent such amounts were transferred to the Plan.

3. Distributions

The terms of this Plan shall govern the distribution of all benefits payable to a Ralliant Participant or any other person with a right to receive such benefits, including amounts accrued under the Fortive EDIP and then transferred to this Plan.

4. Termination and Key Employees

For avoidance of doubt, no Ralliant Participant shall be treated as incurring a separation from service, termination of employment, retirement, or similar event for purposes of determining the right to a distribution (for amounts subject to Code section 409A or otherwise), vesting, benefits, or any other purpose under the Plan as a result of Fortive's distribution of Ralliant Corporation shares to Fortive shareholders. Also, the Key Employees shall be determined in accordance with the special rules for spin-offs under Treas. Reg. §1.409A-1(i)(6)(iii), or any successor thereto, for the period indicated in such regulation.

5. Participant Elections

All elections made by Ralliant Participants under the Fortive EDIP prior to June 28, 2025, including any deferral elections, earnings crediting rate elections, payment elections, and beneficiary designations, shall apply to the same effect under this Plan as if made under the terms of this Plan.

6. References to Plan

All references in this Plan to the "Plan" as in effect before the Effective Date shall be read as references to the Fortive EDIP. To the extent that the Plan refers to the Plan Sponsor for periods prior to June 28, 2025, such reference shall mean Fortive Corporation as plan sponsor of the Fortive EDIP.

7. Right to Benefits

With respect to any recordkeeping account established to determine a benefit provided or due under the Fortive EDIP at any time, no benefit will be due under the Plan except with respect to the portion of such recordkeeping account reflecting the liability transferred from the Fortive EDIP to the Plan on the Effective Date. Additionally, on and after the Effective Date, Fortive and the Fortive EDIP, and any successors thereto shall have no further obligation or liability to any Ralliant Participant with respect to any benefit, amount, or right due under the Fortive EDIP transferred to the Plan.

8. Stock

For the period prior to the Spin-off Date, "Common Stock" shall mean common stock of Fortive, par value $0.01 per share ("Fortive Common Stock"). On and after the Spin-off Date, "Common Stock" shall mean common stock of Ralliant Corporation.

As of the Spin-Off Date, Notional Shares, and Performance Shares of Fortive Common Stock shall be converted into Notional Shares and Performance Shares of Ralliant Corporation common stock as provided by an agreement between the Ralliant Corporation and Fortive. The amounts to be credited to a Participant's Performance Shares Account under Section 3.1 will be based on such Performance Shares of Ralliant Corporation common stock after the Spin-off Date. To the extent necessary, the Administrator shall use reasonable interpretations and adjustments to determine the fair market value of the Common Stock.

Exhibit 10.12

Amended and Restated on June 28, 2025

RALLIANT CORPORATION DIRECTOR COMPENSATION POLICY

Each non-management director receives:

- An annual retainer of $100,000 (the "Annual Base Retainer"), payable, based upon election (the "Payment Election") of such director under the terms of the Ralliant Corporation Non-Employee Director's Deferred Compensation Plan, as may be amended from time to time ("DCP"), in (i) cash (the "Cash Base Retainer") equal to the Annual Base Retainer amount, (ii) a RSU grant (the "Equity Base Retainer") with a target award value of the Annual Base Retainer amount, or (iii) a combination of Cash Base Retainer and Equity Base Retainer, with the allocation between Cash Base Retainer and Equity Base Retainer determined based on the Payment Election.

- In addition to any Equity Retainer (as defined below), an annual equity award with a target award value of $165,000 (the "Annual Equity Grant") in the form of restricted stock units ("RSUs"). The RSUs shall vest upon the earlier of (1) the first anniversary of the grant date, or (2) the date of, and immediately prior to, the next annual meeting of Ralliant shareholders following the grant date with the underlying shares issued and delivered upon vesting unless the issuance and delivery thereof are deferred under the DCP.

- Reimbursement for Ralliant-related out-of-pocket expenses, including travel expenses and expenses for education, related to the director's service on the Board.

In addition, the Board chair receives:

- An annual retainer of $50,000 (the "Annual Board Chair Retainer"), payable, based upon the Payment Election, in (i) cash ("Cash Board Chair Retainer") equal to the Annual Board Chair Retainer amount, (ii) an annual RSU grant (the "Equity Board Chair Retainer") with a target award value of the Annual Board Chair Retainer amount, or (iii) a combination of Cash Board Chair Retainer and Equity Board Chair Retainer, with the allocation between Cash Board Chair Retainer and Equity Board Chair Retainer determined based on the Payment Election.

- An annual equity award with a target award value of $50,000 in the form of RSUs. The RSUs shall vest upon the earlier of (1) the first anniversary of the grant date, or (2) the date of, and immediately prior to, the next annual meeting of Ralliant shareholders following the grant date with the underlying shares issued and delivered upon vesting unless the issuance and delivery thereof are deferred under the DCP.

Furthermore, the chair of the Audit Committee receives an annual retainer of $25,000 (the "Annual AC Chair Retainer"), the chair of the Compensation Committee receives an annual retainer of $20,000 (the "CC Chair Retainer"), and the chair of the Nominating and Governance Committee receives an annual retainer of $15,000 (the "NGC Chair Retainer" and, together with the AC Chair Retainer and the CC Chair Retainer, the "Annual Committee Chair Retainers"), which Annual Committee Chair Retainers are payable, based upon the Payment Election, in (i) cash ("Cash Committee Chair Retainer" and, together with the Cash Base Retainer and the Cash Board Chair Retainer, the "Cash Retainer") equal to the corresponding Annual Committee Chair Retainer amount, (ii) a RSU grant ("Equity Committee Chair Retainer" and, together with the Equity Base Retainer and the Equity Board Chair Retainer, the "Equity Retainer") with a target award value of the Annual Committee Chair Retainer amount, or (iii) a combination of Cash Committee Chair Retainer and Equity Committee Chair Retainer, with the allocation between Cash Committee Chair Retainer and Equity Committee Chair Retainer determined based on the Payment Election.

The Annual Base Retainer, the Annual Board Chair Retainer, and the Annual Committee Chair Retainers, are referred to collectively as the “Annual Retainer.”

A director will make a single Payment Election that will govern the director’s entire Annual Retainer.

The foregoing notwithstanding, any Annual Board Chair Retainer and/or Annual Committee Chair Retainers that become determined as to a director after the time of an Annual Equity Grant to such director shall be payable in cash until the next Annual Equity Grant notwithstanding any contrary Payment Election by such director.

All Cash Retainers will be paid in four, equal installments following each quarter of service, with any amendments or adjustments to such Cash Retainer effective the quarter following such amendment or adjustment.

If applicable, the grant of the Equity Retainer will be made concurrently with the corresponding Annual Equity Grant; provided that the Equity Retainer shall vest upon the earlier of (1) the first anniversary of the corresponding grant date, or (2) the date of, and immediately prior to, the next annual meeting of Ralliant shareholders following such grant date, but the underlying shares shall not be issued until the earlier to occur of (i) the director’s death, or (ii) the date elected by such director in the corresponding Payment Election, which selected payment date shall not be earlier than the first day of the seventh month following the director's Separation from Service from the Board.

Exhibit 10.13

Ralliant Retirement Savings Plan

Effective as of June 28, 2025

INDEX TO THE
RALLIANT RETIREMENT SAVINGS PLAN

RALLIANT RETIREMENT SAVINGS PLAN

PREAMBLE

WHEREAS, Fortive Corporation ("Fortive") has maintained the Fortive Retirement Savings Plan (the "FRSP") for its eligible employees and for the eligible employees of its affiliated employers; and

WHEREAS, Ralliant Corporation ("Ralliant") and certain other subsidiaries of Fortive had employees participating in the FRSP ("Ralliant Employees"); and

WHEREAS, Ralliant and certain other subsidiaries of Fortive are intended to spin off into a separate, unrelated company; and

WHEREAS, effective as of June 28, 2025, Ralliant adopted this Ralliant Retirement Savings Plan (the "Plan") to provide a separate tax-qualified profit sharing plan with a cash or deferred arrangement feature for the Ralliant Employees; and

WHEREAS, Fortive resolved to spin off the assets and liabilities of the Ralliant Employees under the FRSP into this Plan as of June 28, 2025; and

WHEREAS, such deferral and beneficiary elections under the FRSP in effect immediately before June 28, 2025, for Ralliant Employees who become Participants in this Plan as of June 28, 2025, as a result of the spin-off from the FRSP will apply to this Plan on June 28, 2025, until otherwise revised in accordance with Plan procedures.

NOW, THEREFORE, Ralliant has adopted this Plan effective as of June 28, 2025. It is intended that this Plan, together with the related Trust Agreement, shall constitute a "profit sharing plan with a cash or deferred arrangement" that shall meet the requirements of the Code and ERISA, and that the Plan shall be interpreted, wherever possible, to comply with the Code and ERISA, each as amended from time to time, and all formal regulations, rulings, and guidance issued thereunder.

ARTICLE I
DEFINITIONS

As used in this Plan, each of the following terms shall have the respective meaning set forth below unless a different meaning shall be plainly required by the context.

1.1 The term "Account" shall mean, with respect to a Participant, the aggregate of the Subaccounts maintained on behalf of the Participant to record their interest in this Plan.

1.2 The term "ACP Test Safe Harbor" shall mean the method described in Section 3.4 of the Plan for satisfying the ACP test of Code Section 401(m)(2).

1.3 The term "ACP Safe Harbor Matching Contributions" shall mean the Safe Harbor Matching Contributions described in Section 3.4 of the Plan.

1.4 The term "ADP Test Safe Harbor" shall mean the method described in Section 3.4 of the Plan for satisfying the ADP test of Code Section 401(k)(3).

1.5 The term "ADP Safe Harbor Contributions" shall mean the Safe Harbor Matching Contributions described in Section 3.4 of the Plan.

1.6 The term "Affiliated Employer" shall mean, with respect to an Employer, any corporation or other entity that is required to be aggregated with the Employer under Code Section 414(b), 414(c), 414(m), or 414(o).

1.7 The term "Annual Addition" shall mean, with respect to a Participant for a Plan Year, the sum of (a) any Unilateral Employer Contributions credited to the Participant's Account for the Plan Year; (b) any Discretionary Employer Contributions credited to the Participant's Account for the Plan Year; (c) any Salary Deferral Contributions credited to the Participant's Account for the Plan Year, less any amounts thereof distributed to the Participant as Excess Deferrals pursuant to Section 3.10(b) of this Plan; (d) any Safe Harbor Matching Contributions credited to the Participant's Account for the Plan Year; (e) any amounts credited to the Participant's Account pursuant to Section 4.5 of this Plan for which the Plan Year is the limitation year; and (f) any amounts credited to the Participant's account(s) for the limitation year under any other Defined Contribution Plan(s) (whether or not terminated) maintained by their Employer as shall be considered "annual additions" within the meaning of Code Section 415(c)(2). As used in this Section, the term "Employer" shall include all Affiliated Employers of the Employer, as determined under Code Sections 414(b) and 414(c), as applied in accordance with Code Section 415(h), and Code Sections 414(m) and 414(o).

1.8 The term "Appointing Committee" shall mean the Appointing Committee as comprised under the Prior Plan until such date that the Plan Sponsor is no longer an Affiliated Employer of Fortive Corporation. On and after the date the Plan Sponsor is no longer an Affiliated Employer of Fortive Corporation, the Appointing Committee shall mean the Plan Sponsor's Chief Financial Officer, its General Counsel, and its Chief People Officer.

1.9 The term "Basic Compensation" shall mean, with respect to a Participant for a Plan Year, Valuation Period, Payroll Period, or other time period, (a) the total cash compensation (if any) paid to the Participant by their Employer during the Plan Year, Valuation Period, Payroll Period or other time period, including, but not limited to, salary, overtime pay, and bonuses, as reported on the Participant's federal income tax withholding statement (Form W-2) but excluding (i) amounts realized from the exercise of a non-qualified stock option, or when restricted stock held by the Participant either becomes freely transferable or is no longer subject to a substantial risk of forfeiture, (ii) amounts realized from the sale, exchange, or other disposition of stock under a qualified stock option, (iii) amounts paid to the Participant as severance benefits, and (iv) all taxable allowances, except as provided in subsection (e) of this paragraph, plus (b) the aggregate Salary Deferral Contributions (if any) and the aggregate of any elective deferrals made on the Participant's behalf during the Plan Year under any other plan maintained by the Employer pursuant to Code Section 401(k) during the Plan Year, Valuation Period, Payroll Period, or other time period, plus (c) the aggregate amounts (if any) contributed on the Participant's behalf during the Plan Year, Valuation Period, Payroll Period, or other time period under any plan maintained by the Employer pursuant to Code Section 125, plus (d) elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4), plus (e) any taxable car allowance, whether paid in cash or in kind. Notwithstanding the foregoing, a Participant's Basic Compensation for a Plan Year shall not exceed the Compensation Limitation. For purposes of this Section, the term "Employer" shall include all Affiliated Employers of the Employer. For purposes of the Plan Year ending on December 31, 2025, Basic Compensation shall include "Basic Compensation" recognized under the Prior Plan during the period of January 1, 2025 through 11:59:59 PM on June 27, 2025.

The term "Basic Compensation" shall also include the following payments if such payments are made by the later of (a) two and one-half (2½) months following the Participant's Severance from Service Date or (b) the end of the Plan Year that includes the Participant's Severance from Service Date: (1) payments that, absent a severance from employment, would have been paid to the Employee while the Employee continued in Employment with their Employer and are regular compensation for services during the Employee's regular working hours, compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar compensation; and (2) payments for accrued vacation but only if the Employee would have been able to use the vacation if Employment had continued.

The term "Basic Compensation" shall include differential pay provided to a Participant performing qualified military service in accordance with Code Section 414(u).

1.10 The term "Beneficiary" shall mean, with respect to a Participant, an individual or entity that may be entitled to receive all or a portion of the Participant's Account upon the Participant's death and, with respect to a deceased Participant, an individual or entity that is receiving or shall be entitled to receive all or a portion of the Participant's Account.

In accordance with Revenue Ruling 2013-17, for all Plan purposes, a spouse includes any spouse of a legal marriage, including a same-sex spouse, that is validly entered into in a state whose laws authorize the marriage of two individuals of the same sex, even if the individuals are domiciled in a state that does not recognize the validity of same-sex marriages. However, individuals (whether part of an opposite-sex or same-sex couple) who have entered into a registered domestic partnership, civil union, or other similar formal relationship recognized under state law that is not denominated as a marriage under the laws of that state are not treated as legally married. For this purpose, the term "state" means any domestic or foreign jurisdiction having the legal authority to sanction marriages. For all Plan purposes, a Participant is "married" if the Participant has a spouse.

1.11 The term "Benefit Commencement Date" shall mean, with respect to a Participant or a Beneficiary of a deceased Participant, the date that all or a portion of the Participant's Account may be payable to the Participant or Beneficiary, which date shall be selected by the Participant or Beneficiary in accordance with Article VI or shall be otherwise determined by the Plan Administrator pursuant to this Plan.

1.12 The term "Benefits Committee" shall mean the Benefits Committee appointed by the Appointing Committee.

1.13 The term "Code" shall mean the Internal Revenue Code of 1986, as it may be amended from time to time.

1.14 The term "Collectively Bargained Employee" shall mean, with respect to an Employer, an employee of the Employer who is in a unit of employees that is covered by a collective bargaining agreement.

1.15 The term "Compensation" shall mean, with respect to a Participant for a Plan Year, the Participant's "wages" for the Plan Year, as such term shall be defined in Code Section 3401(a), that the Participant received from their Employer but determined without regard to any rules that limit the remuneration included in such wages based on the nature or location of the employment or the services performed. The term "Compensation" shall include (a) the aggregate Salary Deferral Contributions (if any) made on the Participant's behalf during the Plan Year, (b) the aggregate of any other elective deferrals made on the Participant's behalf during the Plan Year under any plan maintained by the Employer pursuant to Code Section 401(k), (c) the aggregate amounts (if any) contributed on the Participant's behalf during the Plan Year under any plan maintained by the Employer pursuant to Code Section 125, and (d) elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4). Notwithstanding the foregoing, a Participant's Compensation for a Plan Year shall not exceed the Compensation Limitation. For purposes of this Section, the term "Employer" shall include all Affiliated Employers of the Employer, as determined under Code Sections 414(b) and 414(c), as applied in accordance with Code Section 415(h), and Code Sections 414(m) and 414(o).

The term "Compensation" shall also include the following payments if such payments are made by the later of (a) two and one-half (2½) months following the Participant's Severance from Service Date or (b) the end of the Plan Year that includes the Participant's Severance from Service Date: (1) payments that, absent a severance from employment, would have been paid to the Employee while the Employee continued in Employment with their Employer and are regular compensation for services during the Employee's regular working hours, compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar compensation; and (2) payments for accrued vacation but only if the Employee would have been able to use the vacation if Employment had continued.

The term "Compensation" shall include differential pay provided to a Participant performing qualified military service in accordance with Code Section 414(u).

1.16 The term "Compensation Limitation" shall mean three hundred and fifty thousand dollars ($350,000), as adjusted pursuant to Code Section 401(a)(17)(B).

1.17 The term "Continuous Service" shall mean, with respect to a Participant, the aggregate years (and fractions thereof) included in the period of time between the Participant's Employment Date and their first Severance from Service Date and, if applicable, each period of time between a Reemployment Date incurred by the Participant and their next succeeding Severance from Service Date. Continuous Service shall include "Continuous Service" under the Prior Plan for purposes of this Plan with respect to a Prior Plan Participant as defined in Section 2.1(b). Continuous Service shall include service performed for a predecessor employer to the extent required under Code Section 414(a).

1.18 The term "Contributing Employer" shall mean, with respect to a Plan Year:

(a) For purposes of Sections 3.1 and 4.1 of this Plan, an Employer that, with respect to all or a group of its Eligible Participants, shall have agreed, in a form satisfactory to the Plan Sponsor, to make Unilateral Employer Contributions on behalf of such Eligible Participants.

(b) For purposes of Sections 3.2 and 4.2 of this Plan, an Employer that, with respect to all or a group of its Eligible Participants, shall have stated its intention, in a form satisfactory to the Plan Sponsor, to make Discretionary Employer Contributions on behalf of such Eligible Participants.

(c) For purposes of Sections 3.3 and 4.3 of this Plan, an Employer that, with respect to all or a group of its Eligible Employees, shall have agreed, in a form satisfactory to the Plan Sponsor, to make Salary Deferral Contributions on behalf of such Eligible Employees.

(d) For purposes of Sections 3.4 and 4.4 of this Plan, an Employer that, with respect to all or a group of its Eligible Participants, shall have stated its intention, in a form satisfactory to the Plan Sponsor, to make Safe Harbor Matching Contributions on behalf of such Eligible Participants.

1.19 The term "Controlled Group Employer" shall mean, with respect to a Plan Year, the Plan Sponsor or any Affiliated Employer of the Plan Sponsor that shall be an Employer at any time during the Plan Year.

1.20 The term "Disability" shall mean a physical or mental condition arising after an Employee has become a Participant that totally and permanently prevents the Participant from engaging in their regular employment duties for their Employer, which such disability shall be deemed to be permanent if it is anticipated that it shall last for at least six (6) months. The determination as to whether a Participant is totally and permanently disabled shall be made (a) on evidence that the Participant is eligible for disability benefits under any long-term disability plan sponsored by their Employer, or (b) on evidence that the Participant is eligible for total and permanent disability benefits under the Social Security Act.

1.21 The term "Discretionary Employer Contribution" shall mean, with respect to an Employer, a contribution made to the Trust Fund by the Employer pursuant to Sections 3.2 and 4.2 of this Plan.

1.22 The term "Discretionary Percentage" shall mean, with respect to an Employer for a Plan Year, a percentage that shall be determined by the Employer for the Plan Year; provided, however, that the Plan Administrator may determine the Discretionary Percentage for Controlled Group Employers for a Plan Year.

1.23 The term "Effective Date" shall mean June 28, 2025, which is the original effective date of this Plan, and is the time it spun-off of the Prior Plan.

1.24 The term "Eligible Employee" shall mean, with respect to an Employer for a Plan Year or a portion thereof, an Employee who has met the requirements of Section 2.2 of this Plan.

1.25 The term "Eligible Participant" shall mean, with respect to an Employer for a Plan Year or a portion thereof, an Employee who has met the requirements of Section 2.3 of this Plan.

1.26 The term "Employee" shall mean an individual who is employed by an Employer, is not eligible to participate in any other cash or deferred arrangement, and is classified as a regular employee on the Employer's U.S. payroll (including an Expatriate whose Home Country is the United States) other than an individual who is included in a unit of employees covered by a collective bargaining agreement; provided, however, that any such individual shall not be considered to be an "Employee" prior to the date as of which their Employer became an "Employer;" and further, provided, however, that the term "Employee" shall not include:

(a) any Leased Employee;

(b) any Inpatriate who is otherwise eligible for benefits in their Home Country;

(c) any TCN who is otherwise eligible for benefits in a country outside the United States;

(d) any Expatriate who is otherwise eligible for benefits in their Host Country;

(e) any individual that an Employer treats as an independent contractor or a leased employee;

(f) any individual who works for an Employer and is paid by a temporary help agency, contract firm, or leasing organization;

(g) any individual who is hired directly by an Employer for a specified period of time as an on-call, irregular, or intermittent worker; and

(h) any individual who is a co-op student or an intern and who is hired directly by an Employer.

1.27 The term "Employee Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record (a) any amounts transferred from the "Employee Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) any additions thereto; and (c) any deductions therefrom, all as determined in accordance with this Plan.

1.28 The term "Employer" shall mean the Plan Sponsor, Ralliant Corporation, or any other entity (whether or not an Affiliated Employer of the Plan Sponsor) that, with the consent of the Plan Sponsor, shall adopt this Plan and the Trust Agreement and shall remain an Employer.

1.29 The term "Employer Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record (a) the Participant's allocable share (if any) of Unilateral Employer Contributions made on their behalf; (b) the Participant's allocable share (if any) of Discretionary Employer Contributions; (c) any amount transferred from the "Employer Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (d) any additions thereto; and (e) any deductions therefrom, all as determined in accordance with this Plan.

1.30 The term "Employment" shall mean, with respect to an individual, employment of the individual by an Employer or an Affiliated Employer.

1.31 The term "Employment Date" shall mean, with respect to an employee of an Employer, the date that the employee first completes an Hour of Service, where the term "Hour of Service" shall be only as defined in Section 1.44(a) of this Plan.

1.32 The term "Entry Date" shall mean, with respect to an Employee, the later of (a) the date that the individual became an Employee or (b) the date that they completed their first (1st) Hour of Service.

1.33 The term "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

1.34 The term "Excess Compensation" shall mean, with respect to an Eligible Participant for a Plan Year, the portion (if any) of the Eligible Participant's Basic Compensation for the Plan Year, or, if the Eligible Participant became an Eligible Participant after the first (1st) day of the Plan Year, the portion (if any) of the Eligible Participant's Basic Compensation while they was an Eligible Participant during the Plan Year, that exceeds the taxable wage base under Code Section 3121(a)(1) in effect on the first (1st) day of the Plan Year.

1.35 The term "Excess Deferrals" shall mean, with respect to a Participant for a calendar year, such portion (if any) of the Salary Deferral Contributions made for the calendar year on the Participant's behalf that the Plan Administrator shall determine pursuant to Section 3.10 of this Plan to be distributable to the Participant pursuant thereto and in accordance with Code Sections 401(a) and 402(g) and the regulations thereunder.

1.36 The term "Expatriate" shall mean an individual who is working for an Employer, whose Home Country is the United States, and who temporarily is assigned to a Host Country and is expected to return to their Home Country upon completion of the assignment.

1.37 The term "Five-percent Owner" shall mean, with respect to an Employer for a Plan Year, an individual who, at any time during the Plan Year, owns an interest in the Employer of more than five percent (5%), as determined in accordance with Code Section 416(i)(1).

1.38 The term "Forfeiture" shall mean, with respect to an Employer, an amount forfeited from the Account of an Employee or former Employee of the Employer pursuant to Section 3.10(c), Section 5.4, or Appendix A of this Plan.

1.39 The term "Forfeiture Allocation Date" shall mean, with respect to an Employer, the last day of a Quarter or any other Valuation Date during a Plan Year as of which the Plan Administrator shall direct the Trustee that amounts in the Employer's Forfeitures Account shall be allocated pursuant to Section 4.7 of this Plan.

1.40 The term "Forfeitures Account" shall mean, with respect to an Employer, an account maintained by the Trustee to record (a) Forfeitures that were maintained under the Prior Plan immediately before June 28, 2025 and spun-off to this Plan, if any; (b) any additional Forfeitures under the Prior Plan spun-off to this Plan; (c) the Forfeitures that arise with respect to Employees or former Employees of such Employer; (d) any additions thereto; and (e) any deductions therefrom, all as determined in accordance with this Plan; provided, however, that, as of the date (if any) that the Employer ceases to be a Controlled Group Employer, (i) any amount in the Employer's Forfeitures Account shall be allocated among the Forfeitures Accounts of the Employers who are, as of such date, Controlled Group Employers in the manner determined by the Plan Administrator and (ii) if the Employer shall remain an Employer for any time after such date, the Employer's Forfeitures Account shall continue to be maintained for purposes of recording the Forfeitures that arise subsequently with respect to Employees or former Employees of such Employer, which shall be credited to the Accounts of Employees of such Employer in accordance with Article IV of this Plan.

1.41 The term "Highly Compensated Employee" shall be defined in Subsection (a) below subject to the rules provided in Subsection (b) below:

(a) Definition. With respect to an Employer for a Plan Year, a Highly Compensated Employee of the Employer for the Plan Year shall be an individual described in any of Paragraphs (i) through (iii) below:

(i) An employee who performed services for the Employer during the Plan Year and who, during the preceding Plan Year, received Compensation in excess of one hundred sixty thousand dollars ($160,000), as adjusted by the Secretary of the Treasury in accordance with Code Section 414(q)(1); provided, however, that the Plan Administrator may elect, for any Plan Year, to apply the additional requirement that an employee described in this Paragraph shall not be considered to be a Highly Compensated Employee unless they was a member of the Top-paid Group for the preceding Plan Year.

(ii) An employee who performed services for the Employer during the Plan Year and who was a Five-percent Owner during the Plan Year or the preceding Plan Year.

(iii) A former employee who separated (or was deemed to have separated) from the service of the Employer prior to the Plan Year, who performed no services for the Employer during the Plan Year, and who was a Highly Compensated Employee for either the Plan Year in which they separated from the service of the Employer or any Plan Year ending on or after their fifty-fifth (55th) birthday.

(b) Rules. For purposes of this Section, the determination of the Highly Compensated Employees of an Employer for a Plan Year shall be made in accordance with regulations under Code Section 414(q) and Paragraphs (i) through (v) below:

(i) The term "Top-paid Group" shall mean the twenty percent (20%) of the employees of the Employer who received the highest Compensation; provided, however, that, for purposes of determining the employees of the Employer who shall be included in the Top-paid Group for the Plan Year, the following groups of employees shall be excluded: (A) employees who have not completed six (6) months of service; (B) employees who normally work fewer than seventeen and one-half (17½) hours per week; (C) employees who normally work during not more than six (6) months during any year; and (D) employees who have not attained age twenty-one (21).

(ii) With respect to an employee or former employee of the Employer for the Plan Year, the term "Compensation" shall include the aggregate of any other elective deferrals made on the individual's behalf during the Plan Year under any plan maintained by the Employer pursuant to Code Section 401(k) and the aggregate amounts (if any) contributed on their behalf during the Plan Year under any plan maintained by the Employer pursuant to Code Section 125.

(iii) The term "Employer" shall include, for purposes of determining an individual's Compensation and all other purposes other than determining who is a Five-percent Owner, all Affiliated Employers of the Employer.

(iv) The term "employee" shall not include an individual who is a nonresident alien described in Code Section 414(q)(11).

(v) In determining who is a Highly Compensated Employee, the Employer elects to use calendar year data in accordance with the regulations under Code Section 414(q).

1.42 The term "Home Country" shall mean the country to which an individual's salary and benefits are tied.

1.43 The term "Host Country" shall mean the country in which the individual is working.

1.44 The term "Hour of Service" shall be defined in Subsection (a) below subject to the rules in Subsection (b) below:

(a) Definition. With respect to an employee of an Employer, an Hour of Service shall be an hour described in any of Paragraphs (i), (ii), or (iii) below:

(i) Each hour for which the employee is paid, or entitled to payment, for the performance of duties for the Employer (a "Performance Hour").

(ii) Each hour for which the employee is paid, or entitled to payment, by the Employer on account of a period of time during which the employee did not perform duties (irrespective of whether the employment relationship had terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence (an "Absence Hour").

(iii) Each hour during which the employee performed duties and for which the Employer awards or agrees to back pay, irrespective of mitigation of damages (a "Back-pay Performance Hour"), and each hour during which the employee did not perform or would not have performed duties and for which the Employer awards or agrees to back pay, irrespective of mitigation of damages (a "Back-pay Absence Hour").

(b) Rules. For purposes of this Section, an employee's Hours of Service shall be calculated and credited in accordance with Paragraphs (b) and (c) of Section 2530.200b-2 of the United States Department of Labor Regulations and the following:

(i) For purposes of calculating Absence Hours, a payment shall be deemed to be made by, or due to the employee from, the Employer regardless of whether such payment is made by or due from the Employer directly or indirectly through, among others, a trust fund or insurer to which the Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer, or other entity are for the benefit of particular employees of the Employer or are on behalf of a group of employees of the Employer in the aggregate.

(ii) An Absence Hour shall not be based on a payment to the employee that was made or is due (A) under a plan maintained solely for the purpose of complying with applicable workers' compensation, unemployment compensation, or disability insurance laws or (B) solely to reimburse the employee for medical or medically related expenses incurred by the employee.

(iii) A Performance Hour or an Absence Hour that is also a Back-pay Performance Hour or a Back-pay Absence Hour, respectively, shall be credited as only one (1) Hour of Service.

(iv) No more than five hundred one (501) Hours of Service shall be credited for a continuous period of Absence Hours or Back-pay Absence Hours, whether or not such period occurs in one (1) or more than one (1) Plan Year or other computation period.

(v) For purposes of Paragraph (b)(1) of Section 2530.200b-2 of the United States Department of Labor regulations, forty (40) Hours of Service shall be credited for each week of Absence Hours or Back-pay Absence Hours.

(vi) The term "Employer" shall include all Affiliated Employers of the Employer.

1.45 The term "Inpatriate" shall mean an individual who is working for an Employer, whose Host Country temporarily is the United States, and whose Home Country is outside the United States.

1.46 The term "Leased Employee" shall mean any person (other than an employee of the Employer) who pursuant to an agreement between the Employer and any other person ("leasing organization") has performed services for the Employer (or for the Employer and related persons determined in accordance with Code Section 414(n)(6)) on a substantially full time basis for a period of at least one year, and such services are performed under the primary direction or control by the employer. Contributions or benefits provided to a leased employee by the leasing organization which are attributable to services performed for the Employer shall be treated as provided by the Employer. A leased employee shall not be considered an employee of the Employer if: (a) such employee is covered under a money purchase pension plan providing (i) a nonintegrated employer contribution rate of at least 10% of Compensation, (ii) immediate participation, and (iii) full and immediate vesting; and (b) leased employees do not constitute more than 20% of the Employer's nonhighly compensated work force.

1.47 The term "Life Annuity" shall mean, with respect to a Participant or the spouse of a deceased Participant, a series of monthly payments to the Participant or spouse for their life under which the last payment shall be made as of the first day of the month in which the Participant or spouse dies.

1.48 The term "Nonforfeitable Account" shall mean, with respect to a Participant, the portion (if any) of the Participant's Account that is nonforfeitable as determined pursuant to Article V of this Plan.

1.49 The term "Normal Retirement Date" shall mean, with respect to a Participant, the date of the Participant's sixty-fifth (65th) birthday. A Participant's Normal Retirement Age shall be age sixty-five (65).

1.50 The term "One-year Break in Service" shall mean, with respect to a Participant, the first three hundred sixty-five (365) consecutive days during the Participant's latest Period of Severance, which such One-year Break in Service shall be deemed to occur as of the three hundred sixty-fifth (365th) such day.

1.51 The term "Participant" shall mean an Employee or former Employee who is participating in this Plan pursuant to Article II of this Plan.

1.52 The term "Payroll Period" shall mean, with respect to an Employee, a period with respect to which the Employee receives a payroll check or otherwise is paid for services that they performs during the period for an Employer.

1.53 The term "Period of Severance" shall mean, with respect to a Participant as of a Reemployment Date, the period of time between the Participant's last preceding Severance from Service Date and such Reemployment Date; provided, however, that, with respect to a Participant whose Severance from Service Date occurred as a result of an absence that constituted a Parental Leave, solely for purposes of determining the Participant's Period of Severance, the Participant's Severance from Service Date shall be deemed to be the second (2nd) anniversary of the date that the Participant's absence began, or, if earlier, the date that the Participant's Employment terminated; where, for purposes of this Section, the term "Parental Leave" shall mean a period of the Participant's absence from Employment because of (a) the Participant's pregnancy, (b) the birth of their child, (c) the placement of a child with the Participant for adoption, or (d) the care of their child for a period immediately following the child's birth or placement; provided that the Plan Administrator may require, on a uniform and nondiscriminatory basis, that the Participant timely furnish to the Plan Administrator such information as may reasonably be required for the Plan Administrator to determine that the Participant's absence qualifies as a Parental Leave and to calculate the number of days of such Parental Leave.

1.54 The term "Plan" shall mean this Ralliant Retirement Savings Plan, as it may be amended from time to time. The Plan spun-off from the Prior Plan as of June 28, 2025.

1.55 The term "Plan Administrator" shall mean the Benefits Committee of the Plan Sponsor that shall be charged with the general responsibility for the administration of this Plan pursuant to Article VII.

1.56 The term "Plan Sponsor" shall mean Ralliant Corporation, and its successors and assigns.

1.57 The term "Plan Year" shall mean the twelve (12)-consecutive-month period ending on December 31. Notwithstanding the prior sentence, the term "Plan Year" for 2025 shall mean the period from June 28, 2025 through December 31, 2025. The Plan Year shall constitute the "limitation year" for purposes of Code Section 415.

1.58 The term "Prior Employer Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained to record (a) any amounts transferred from the "Prior Employer Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) any additions thereto; and (c) any deductions therefrom, all as determined in accordance with this Plan.

1.59 The term "Prior Employer Matching & RAP Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record (a) any amount transferred from the "Prior Employer Matching & RAP Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) any additions thereto; and (c) any deductions therefrom, all as determined in accordance with this Plan.

1.60 The term "Prior Matching Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained to record (a) any amounts transferred from the "Prior Matching Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) any additions thereto; and (c) any deductions therefrom, all as determined in accordance with this Plan.

1.61 The term "Prior Plan" shall mean, with respect to a Participant, the Fortive Retirement Savings Plan as in effect immediately before June 28, 2025, from which this Plan spun-off.

1.62 The term "Qualified Annuity" shall mean, with respect to a Participant, (a) a Life Annuity payable to the Participant if they shall not have a spouse as of their Benefit Commencement Date or (b) a Qualified Joint and Survivor Annuity payable to the Participant and their spouse if the Participant shall have a spouse as of their Benefit Commencement Date.

1.63 The term "Qualified Joint and Survivor Annuity" shall mean, with respect to a Participant and their spouse on the Participant's Benefit Commencement Date, a Life Annuity payable to the Participant and, commencing as of the first day of the month next succeeding the month in which the Participant's death occurs, a Life Annuity payable to the spouse (if then living) under which the monthly payment to the spouse shall equal fifty percent (50%) of the monthly payment to the Participant.

1.64 The term "Qualified Pre-retirement Survivor Annuity" shall mean, with respect to the spouse of a deceased Participant, a Life Annuity payable to the spouse as of their Benefit Commencement Date, which shall be based on fifty percent (50%) of the Participant's Account or Subaccount with respect to which the spouse shall be entitled to receive such annuity.

1.65 The term "Quarter" shall mean a three (3)-month period beginning on a January 1st, April 1st, July 1st, or October 1st.

1.66 The term "Reemployment Date" shall mean, with respect to a former employee of an Employer who has incurred a Severance from Service Date, the date (if any) following the Severance from Service Date that the individual first completes an Hour of Service, where the term "Hour of Service" shall be defined only as in Section 1.45(a) of this Plan.

1.67 The term "Required Beginning Date" shall mean, with respect to a Participant or a deceased Participant, minimum distributions shall be made no earlier than April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70½ (age 72 if the Participant was born after June 30, 1949 and before January 1, 1951; age 73 if the Participant was born after December 31, 1950, but before January 1, 1960; or age 75 if the Participant was born after December 31, 1959), or the calendar year in which the Participant terminates Employment, except that minimum distributions to a Five-percent Owner (as defined in Section 10.2(d) of the Plan) shall commence by April 1 of the calendar year following the calendar year in which the Participant attains the applicable age, notwithstanding if they terminated employment.

1.68 The term "Roth 401(k) Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record (a) any amounts transferred from the "Roth 401(k) Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) contributions made pursuant to Article XIII of the Plan (plus any earnings thereon and minus any losses thereon); (c) any additions thereto; and (d) any deductions therefrom, all as determined in accordance with this Plan. Earnings, losses, credits and charges are separately allocated to such Subaccount on a reasonable and consistent basis.

1.69 The term "Roth Rollover Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record (a) any amounts transferred from the "Roth Rollover Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) any additions thereto; and (c) any deductions therefrom, all as determined in accordance with this Plan.

1.70 The term "Safe Harbor Matching Contribution" shall mean, with respect to a Participant, a contribution made to the Trust Fund on the Participant's behalf by their Employer pursuant to Sections 3.4 and 4.4 of this Plan.

1.71 The term "Safe Harbor Matching Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record (a) any amounts transferred from the "Safe Harbor Matching Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) the Safe Harbor Matching Contributions made on their behalf; (c) any additions thereto; and (d) any deductions therefrom, all as determined in accordance with this Plan.

1.72 The term "Salary Deferral Contribution" shall mean, with respect to a Participant, an amount of the Participant's Basic Compensation that is contributed on their behalf to the Trust Fund pursuant to Sections 3.3 and 4.3 of this Plan.

1.73 The term "Salary Deferral Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained to record (a) any amounts transferred from the "Salary Deferral Contributions Subaccount" (if any) that was maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) the Salary Deferral Contributions made on the Participant's behalf; (c) any additions thereto; and (d) any deductions therefrom, all as determined in accordance with this Plan.

1.74 The term "Salary Deferral Limit" shall mean, with respect to a calendar year, the amount determined in accordance with the following table, as may be adjusted under Code Section 402(g)(4), except to the extent permitted under Article XII of this Plan and Code Section 414(v):

Calendar Year	Salary Deferral Limit
2025 or thereafter	$ 23,500

1.75 The term "Severance from Service Date" shall mean, with respect to a Participant who becomes absent from Employment (with or without compensation), the date determined in accordance with Subsection (a) or (b) below, as applicable, except as otherwise provided in Subsection (c) below, if and as applicable:

(a) If the Participant's absence resulted from the termination of their Employment because the Participant quit, was discharged, retired, or died, the date of such termination of their Employment.

(b) If the Participant's absence did not result from the termination of their Employment as described in Subsection (a) above, the earlier of the date that their Employment subsequently terminates, as described in Subsection (a), or the date determined in accordance with Paragraph (i) or (ii) below, as applicable:

(i) If the Participant's absence constituted an authorized leave of absence, the date one (1) year following the expiration thereof if the Participant shall have failed to return to Employment from such leave of absence without reasonable cause, as determined by the Employer or Affiliated Employer; or

(ii) The first (1st) anniversary of the first day of the Participant's absence if Paragraph (i) above is not applicable.

(c) Notwithstanding Subsections (a) and (b) above, the Participant shall not be deemed to have incurred a Severance from Service Date if:

(i) The Participant completes at least one (1) Hour of Service within the twelve (12)-month period beginning on the earlier of the date that the Participant's Employment terminated or the date that the Participant's absence from Employment began, where the term "Hour of Service" shall be defined only as in Section 1.44(a) of this Plan; or

(ii) The Participant entered service in the armed forces of the United States and the Participant becomes an Employee again within the period of time required by USERRA to preserve their reemployment rights.

1.76 The term "Subaccount" shall mean, with respect to a Participant, any of the following subaccounts as may be maintained on the Participant's behalf by the Trustee in accordance with the terms of this Plan: (a) an Employee Contributions Subaccount, (b) an Employer Contributions Subaccount, (c) a Prior Employer Contributions Subaccount, (d) a Prior Employer Matching & RAP Contributions Subaccount, (e) a Prior Matching Contributions Subaccount, (f) a Roth 401(k) Contributions Subaccount, (g) a Roth Rollover Contributions Subaccount, (h) a Safe Harbor Matching Contributions Subaccount, (i) a Salary Deferral Contributions Subaccount, (j) a Transferred Contributions Subaccount, and (k) any other Subaccount as the Trustee may maintain on the Participant's behalf as the Plan Administrator may deem necessary.

1.77 The term "TCN" shall mean an individual from one country who is working temporarily in a second country for an Employer headquartered in a third country.

1.78 The term "Transferred Contribution" shall mean, with respect to a Participant, an amount rolled over or trustee-to-trustee transferred to the Trust Fund on the Participant's behalf pursuant to Section 3.6 of this Plan.

1.79 The term "Transferred Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record (a) any amounts transferred from the "Transferred Contributions Subaccount" (if any) that were maintained on the Participant's behalf under the Prior Plan immediately before June 28, 2025; (b) the Transferred Contributions made on their behalf; (c) any additions thereto; and (d) any deductions therefrom, all as determined in accordance with this Plan.

1.80 The term "Trust Agreement" shall mean the Trust Agreement between Ralliant Corporation (or its successor or assignee) and Fidelity Management Trust Company, as it may be amended from time to time, whereby the Trustee holds the assets of this Plan.

1.81 The term "Trust Fund" shall mean all cash, securities, life insurance, and real estate, and any and all other property held by the Trustee pursuant to the terms of the Trust Agreement, any additions thereto and any deductions therefrom.

1.82 The term "Trustee" shall mean the trustee or trustees designated in the Trust Agreement or designated pursuant to any procedure therefor provided in the Trust Agreement.

1.83 The term "Unilateral Employer Contribution" shall mean, with respect to an Employer, a contribution made to the Trust Fund by the Employer pursuant to Sections 3.1 and 4.1 of this Plan.

1.84 The term "USERRA" shall mean the Uniformed Services Employment and Reemployment Act of 1994, as it may be amended from time to time, or any subsequent corresponding law.

1.85 The term "Valuation Date" shall mean the last day of a calendar month or such other day as determined by the Plan Administrator.

1.86 The term "Valuation Period" shall mean the time period beginning on the day after a Valuation Date and ending on the next succeeding Valuation Date.

1.87 The term "Year of Service" shall mean, with respect to a Participant, the first three hundred sixty-five (365) consecutive days during the Participant's Continuous Service or any subsequent period of three hundred sixty-five (365) consecutive days during their Continuous Service. Years of Service under the Prior Plan shall be considered a Year of Service for purposes of this Plan with respect to a Prior Plan Participant as defined in Section 2.1(b).

ARTICLE II
PARTICIPATION

2.1 Commencement of Participation. Subject to Section 2.6 of this Plan, an Employee shall become a Participant on the earliest date specified in Subsections (a) through (c) below, if and as applicable:

(a) Eligible Employee Electing Salary Deferral Contributions. An Employee shall become a Participant on the later of (i) the date as of which they becomes an Eligible Employee pursuant to Section 2.2 of this Plan or (ii) the date as of which they first has in effect an election relating to Salary Deferral Contributions pursuant to Section 3.3 of this Plan.

(b) Prior Plan Participant. An individual whose participation in the Prior Plan terminated due to the fact that such individual's benefit under the Prior Plan was spun-off to this Plan and the individual's employer was an Employer that adopted this Plan shall become a Participant as of June 28, 2025.

(c) Eligible Participant. An Employee shall become a Participant on the date as of which they becomes an Eligible Participant pursuant to Section 2.3 of this Plan.

(d) Employee with Transferred Contributions. An Employee who makes, or on whose behalf is made, a Transferred Contribution to this Plan shall become a Participant as of the date of the Trustee's receipt of such Transferred Contribution.

2.2 Participation as an Eligible Employee. Subject to Sections 2.4 and 2.5 of this Plan:

(a) In General. An Employee shall become an Eligible Employee on their Entry Date, provided that the individual is an Employee on such Entry Date.

(b) Employees on Effective Date. Notwithstanding Subsection (a) above, the date that an Employee shall become an Eligible Employee shall be the Effective Date if such date is later than the date determined pursuant to Subsection (a) above.

2.3 Participation as an Eligible Participant. Subject to Sections 2.4 and 2.5 of this Plan, an Employee shall become an Eligible Participant for Unilateral Employer Contributions and Discretionary Employer Contributions on the anniversary of their Entry Date that coincides with or next follows the later of (a) the date that the individual became an Employee or (b) the date that they completed one (1) Year of Service uninterrupted by a One-year Break in Service, provided that the individual is an Employee on such anniversary. Subject to Sections 2.4 and 2.5 of this Plan, an Employee shall become an Eligible Participant for Safe Harbor Matching Contributions on their Entry Date. Notwithstanding the foregoing, the date that an Employee shall become an Eligible Participant shall be the Effective Date if such date is later than the date determined pursuant to the foregoing sentences.

2.4 Former Employee.

(a) Subject to Subsection (b) below, in the case of a former Employee who did not become an Eligible Employee pursuant to Section 2.2 of this Plan or who did not become an Eligible Participant pursuant to Section 2.3 of this Plan, as applicable, solely because they was not an Employee on the date as of which they would have become an Eligible Employee or an Eligible Participant pursuant to Section 2.2 or Section 2.3, as the case may be, the individual shall become an Eligible Employee or an Eligible Participant, as applicable, on the later of (a) such date or (b) their Reemployment Date.

(b) If a rehired Employee who had no nonforfeitable right to their Employer Contributions Subaccount and their Prior Employer Matching & RAP Contributions Subaccount is rehired after incurring a period of consecutive One-year Breaks in Service equal to or greater than (A) five or (B) the aggregate number of Years of Service they earned before such period of One-year Breaks in Service, such Employee shall be considered to be a new Employee as of their Reemployment Date, and any Years of Service they completed prior to such period of One-year Breaks in Service shall be disregarded in determining their Years of Service for purposes of Section 2.3 above as a rehired Employee.

2.5 Former Eligible Employee or Former Eligible Participant. A former Employee who once was an Eligible Employee or an Eligible Participant shall again become an Eligible Employee or an Eligible Participant, respectively, on the date that they completes their first (1st) Hour of Service as a rehired Employee.

2.6 Termination of Participation.

(a) Eligible Employee. An Eligible Employee who ceases being an Employee shall cease being an Eligible Employee.

(b) Eligible Participant. An Eligible Participant who ceases being an Employee shall cease being an Eligible Participant.

(c) Participant. A Participant shall cease being a Participant on the earlier of (i) the date of their death or (ii) the date as of which an Account is no longer maintained for them.

ARTICLE III
CONTRIBUTIONS

3.1 Unilateral Employer Contributions. With respect to each Employer that shall be a Contributing Employer for purposes of this Section, as of each Valuation Date, (a) a Unilateral Employer Contribution shall be made on behalf of the group of individuals each of whom shall have been an Eligible Participant of the Employer at any time during the Valuation Period ending on the Valuation Date in an amount equal to a percentage of the Eligible Participant's Basic Compensation for the Valuation Period as the Plan Administrator in its sole discretion may determine for all Controlled Group Employers, where such percentage shall be greater than or equal to zero percent (0%) and less than or equal to two percent (2%) of the aggregate Basic Compensation of such Eligible Participants for such Valuation Period; and (b) as soon as administratively possible after the Valuation Date, the Employer shall pay to the Trustee an amount equal to the Unilateral Employer Contribution so determined for the respective Valuation Period; provided, however, that, if the Valuation Date is a Forfeiture Allocation Date for the Employer, the Employer shall pay to the Trustee an amount equal to the excess (if any) of such Unilateral Employer Contribution over the balance (if any) in the Employer's Forfeitures Account as of such Valuation Date.

3.2 Discretionary Employer Contributions. With respect to each Employer that shall be a Contributing Employer for purposes of this Section, if the Discretionary Percentage for the Employer for a Plan Year exceeds zero percent (0%), as of the last day of the Plan Year, (a) a Discretionary Employer Contribution shall be made on behalf of the group of individuals each of whom shall have been an Eligible Participant of the Employer on the last day of such Plan Year and shall have Excess Compensation for the Plan Year in an amount equal to the Discretionary Percentage multiplied by the aggregate Excess Compensation of such Eligible Participants for such Plan Year; and (b) as soon as administratively possible after the last day of the Plan Year, the Employer shall pay to the Trustee an amount equal to the Discretionary Employer Contribution so determined; provided, however, that, if the last day of the Plan Year is a Forfeiture Allocation Date for the Employer, the Employer shall pay to the Trustee an amount equal to the excess (if any) of such Discretionary Employer Contribution over the difference (if positive) between (a) the balance in the Employer's Forfeitures Account (if any) as of such date and (b) any amount thereof as shall have been earmarked as of such date to be used as all or part of the Employer's Unilateral Employer Contribution (if any) for the Valuation Period then ending pursuant to Section 3.1 of this Plan and/or the Employer's Matching Contributions (if any) for the Valuation Period then ending pursuant to Section 3.4 of this Plan.

3.3 Salary Deferral Contributions.

(a) Right to Defer. Subject to this Section, an Eligible Employee of an Employer that shall be a Contributing Employer for purposes of this Section may elect to have a percentage of their Basic Compensation for each Payroll Period during which they shall be an Eligible Employee and shall have in effect an election with respect thereto withheld by their Employer and paid to the Trust Fund as a Salary Deferral Contribution. The designated percentage of an Eligible Employee's Basic Compensation that they may elect to have withheld as a Salary Deferral Contribution shall be a whole percentage between one percent (1%) and seventy-five percent (75%), inclusive.

(b) Elections. Subject to any procedures established by the Plan Administrator pursuant to Subsection (d) below, a Participant may make, change, or revoke an election with respect to Salary Deferral Contributions only as described in Paragraphs (i) through (iii) below:

(i) Initial Election and Changes. An Eligible Employee may make their initial election to have Salary Deferral Contributions made on their behalf by properly completing an election form (in electronic or paper form as determined by the Plan Administrator) and filing it with the Plan Administrator. Such initial election shall be effective for successive Payroll Periods starting with the Payroll Period that begins on or as soon as administratively possible after the Eligible Employee's Entry Date or, if the Eligible Employee has not filed a properly completed election form with the Plan Administrator by such date, starting with the Payroll Period that begins on or as soon as administratively possible after the Eligible Employee files a properly completed election form with the Plan Administrator so long as the Eligible Employee remains an Eligible Employee on the first (1st) day of such Payroll Period. To the extent that a Participant was an active participant in the Prior Plan at 11:59:59 PM EST on June 27, 2025, and became a Participant in the Plan on June 28, 2025 as a result of the spin-off from the Prior Plan, the Salary Deferral Contribution election in effect under the Prior Plan at 11:59:59 EST on June 27, 2025 (including any election of zero percent (0%)) shall be the Participant's Salary Deferral Contribution election until otherwise changed in accordance with this Section 3.3.

An Eligible Employee who has in effect an election to have Salary Deferral Contributions made on their behalf may change such election by properly completing an election form and filing it with the Plan Administrator. Such election shall be effective for successive Payroll Periods starting with the Payroll Period beginning as soon as administratively possible on or after the Eligible Employee files the election form with the Plan Administrator so long as the individual remains an Eligible Employee on the first day of such Payroll Period.

(ii) Revocations. An Eligible Employee may at any time revoke an existing election with respect to Salary Deferral Contributions by filing with the Plan Administrator a new election form that provides for such revocation. Any such revocation shall be effective for Payroll Periods beginning as soon as administratively possible after the date that the Eligible Employee files the election form with the Plan Administrator.

(iii) Deemed Elections. Except as otherwise provided by the Plan Administrator, the Salary Deferral Contributions designated to be made on behalf of an Eligible Employee on the last election form properly completed by the Eligible Employee and filed with the Plan Administrator shall continue until the earlier of (A) the date that the individual ceases to be an Eligible Employee or (B) the effective date of a subsequent election form with respect to Salary Deferral Contributions properly completed by the Eligible Employee and filed with the Plan Administrator.

(iv) Automatic Enrollment. Each Eligible Employee who is (A) hired or rehired in this Plan or the Prior Plan on or after January 1, 2015, (B) becomes an Eligible Employee as a result of an acquisition by the Plan Sponsor or Affiliated Employer, or (C) an individual who was employed by an Employer but not considered an Employee or Eligible Employee, who becomes an Eligible Employee, shall receive a notice describing the automatic contribution feature either before or within a reasonable period after such Eligible Employee becomes eligible to participate in the Plan pursuant to Article II. Unless such an Eligible Employee timely and affirmatively elects to make (or not make) Salary Deferral Contributions (including Roth 401(k) Contributions) to the Plan, Salary Deferral Contributions equal to five percent (5%) of Basic Compensation shall be deducted from their Basic Compensation each Payroll Period, beginning with the Payroll Period beginning on or after the forty-fifth (45th) day following the date that the notice is provided to the Eligible Employee, or as soon as administratively practicable thereafter. An Eligible Employee who received a notice describing the automatic contribution feature under the Prior Plan, and who did not make an affirmative deferral election or have such automatic enrollment occur on or before June 28, 2025, shall participate in this Plan as if such notice was issued by this Plan.

On an annual basis, each Eligible Employee on whose behalf no Salary Deferral Contributions (including Roth 401(k) Contributions) are being contributed to the Plan pursuant to an affirmative election, shall be provided a notice describing the automatic contribution feature and, unless such Eligible Employee timely and affirmatively elects to make (or not make) Salary Deferral Contributions to the Plan, Salary Deferral Contributions equal to five (5%) of Basic Compensation shall be deducted on a pre-tax basis from their Basic Compensation each Payroll Period, beginning with the Payroll Period beginning on or after the forty-fifth (45^{th}) day following the date the notice is provided to the Eligible Employee, or as soon as administratively practicable thereafter. The prior sentence shall not apply to an Eligible Employee who affirmatively elected not to contribute Salary Deferral Contributions to the Plan no earlier than the first day of the second month beginning before the date the annual notice is provided.

All contributions made to the Plan pursuant to this paragraph (iv) shall be made in accordance with procedures adopted by the Plan Administrator and invested pursuant to Section 4.9(b) until the Participant directs the investment of such amounts pursuant to Section 4.9(a).

(v) Automatic Increase. Each Eligible Employee on whose behalf Salary Deferral Contributions (including Roth 401(k) Contributions) are being contributed to the Plan pursuant to an affirmative election in an amount less than five (5%) of Basic Compensation shall be provided a notice informing the Eligible Employee that, unless they timely and affirmatively elects to make (or not make) a specific deferral rate of Salary Deferral Contributions to the Plan, the designated deferral percentage with respect to their Salary Deferral Contributions on a pre-tax basis shall be increased automatically so that the Salary Deferral Contributions and/or Roth 401(k) Contributions, in the aggregate, being made to the Plan on their behalf equal five (5%) of such Eligible Employee's Basic Compensation, beginning with the Payroll Period on or after April 1 of each Plan Year, or as soon as practicable hereafter. The prior sentence shall not apply to an Eligible Employee who affirmatively elected to make a specific deferral rate of Salary Deferral Contributions (including Roth 401(k) Contributions) to the Plan no earlier than the first day of the second month beginning before the date the annual notice is provided.

(c) Employer Withholding and Transmittal to Trust Fund. Each Employer who has Eligible Employees on whose behalf elections with respect to Salary Deferral Contributions shall be in effect for a Payroll Period shall withhold the designated Salary Deferral Contribution from each such Eligible Employee's Basic Compensation in accordance with the respective such election. Then, as soon as administratively possible after each Valuation Date, the Employer shall pay to the Trustee the aggregate Salary Deferral Contributions that were withheld from its Eligible Employees' Basic Compensation for the Valuation Period that ends on such date; provided, however, that, notwithstanding an election with respect to Salary Deferral Contributions made by a Highly Compensated Eligible Employee, the Plan Administrator may take any such actions as the Plan Administrator may determine to be necessary or desirable in order to avoid distributions of Excess Contributions pursuant to Appendix A, including, but not limited to, prohibiting the payment to the Trustee of Salary Deferral Contributions that would otherwise be so paid on behalf of the Highly Compensated Eligible Employee for the remainder of a Plan Year and specifying the amount of any Salary Deferral Contribution that would otherwise be paid to the Trustee on behalf of the Highly Compensated Eligible Employee as may be so paid.

(d) Election Form Procedures. The Plan Administrator shall adopt and may amend procedures to be followed by Eligible Employees in electing to make, to change, or to revoke Salary Deferral Contributions and, pursuant thereto, may, among other actions, format election forms (including the use of electronic and/or paper forms), establish deadlines for elections, develop an approval process for elections, and determine the methods under which a Participant's Salary Deferral Contributions may be distributed to them, if necessary, pursuant to Section 3.10 of this Plan.

(e) Suspension of Salary Deferral Contributions. Notwithstanding the foregoing Subsections, a Participant who is performing qualified military service in accordance with Code Section 414(u) and has received a distribution pursuant to Section 6.1 of this Plan shall not be permitted to have Salary Deferral Contributions made on their behalf for a period of six (6) months following such Participant's receipt of the distribution. A Participant who was suspended from making Salary Deferral Contributions under the Prior Plan immediately before June 28, 2025 shall be suspended from making contributions under this Plan until the end of such original six (6) month suspension period.

3.4 Safe Harbor Matching Contributions.

(a) In General. Notwithstanding any other provision of the Plan, the Plan is a cash or deferred arrangement that satisfies both the ADP Test Safe Harbor for a Plan Year and the ACP Test Safe Harbor for a Plan Year. Within a reasonable period of time prior to the beginning of each Plan Year (or, in the Plan Year in which an Employee becomes eligible, within a reasonable period of time before the Employee becomes eligible), each Employee eligible to participate in the Plan shall receive a written notice outlining the Employee's rights and obligations under the Plan, and such notice shall be provided in such time, form, and manner as is necessary to comply with Code Sections 401(k)(12) and 401(m)(11) and any regulations promulgated thereunder.

(b) Required Contributions. With respect to each Employer that shall be a Contributing Employer for purposes of this Section, as of each Valuation Date, (a) with respect to each individual who was an Eligible Participant of the Employer at any time during the one (1) or more Payroll Periods included in the Valuation Period ending on such Valuation Date and on whose behalf a Salary Deferral Contribution was made for any such Payroll Period, there shall be made a Safe Harbor Matching Contribution with respect to each such Salary Deferral Contribution in an amount equal to the Safe Harbor Match Amount; and (b) as soon as administratively possible after the Valuation Date, the Employer shall pay to the Trustee an amount equal to the aggregate Safe Harbor Matching Contributions so determined for the Valuation Period ending on such date; provided, however, that, if the Valuation Date is a Forfeiture Allocation Date for the Employer, the Employer shall pay to the Trustee an amount equal to the excess (if any) of such aggregate Safe Harbor Matching Contributions over (i) the balance in the Employer's Forfeitures Account (if any) as of such Valuation Date and (ii) any amount thereof as shall have been earmarked as of such Valuation Date to be used as all or part of the Employer's Unilateral Employer Contribution (if any) for the respective Valuation Period pursuant to Section 3.1 of this Plan.

(c) Definition. For purposes of this Section, the term "Safe Harbor Match Amount" shall mean, with respect to an Eligible Participant, an amount equal to (1) one hundred percent (100%) of the amount of the Eligible Participant's Salary Deferral Contributions for the Payroll Period that do not exceed three percent (3%) of the Eligible Participant's Basic Compensation for the Payroll Period from which the Salary Deferral Contributions were withheld, plus (2) fifty percent (50%) of the amount of the Eligible Participant's Salary Deferral Contributions for the Payroll Period that exceed three percent (3%) of the Eligible Participant's Basic Compensation for the Payroll Period from which the Salary Deferral Contributions were withheld but that do not exceed five percent (5%) of the Eligible Participant's Basic Compensation for the Payroll Period from which the Salary Deferral Contributions were withheld.

(d) Special Rules. Safe Harbor Matching Contributions made to the Plan pursuant to Section 3.4 of the Plan shall be subject to the vesting requirements under Section 5.2 of the Plan and shall not be distributed from the Plan except as provided in Sections 6.1, 6.2, 6.9, 6.16, and 9.2 of the Plan.

3.5 Additional Employer Contributions. Notwithstanding any other provision of this Plan:

(a) Corrective Contributions. An Employer shall make any such contribution to the Trust Fund on behalf of an Eligible Employee or an Eligible Participant as the Plan Administrator may determine shall be required to correct a Participant's Account, including, but not limited to, a correction to include an individual who was erroneously excluded from participation in this Plan.

(b) Required Contributions. An Employer shall make any such contribution to the Trust Fund on behalf of an Eligible Employee or an Eligible Participant as the Plan Administrator may determine shall be required to comply with USERRA.

(c) Qualified Non-Elective Contributions. In the event the Plan does not satisfy the Average Deferral Percentage ("ADP") test of Code Section 401(k)(3) or the Average Contribution Percentage ("ACP") test of Code Section 401(m)(2) for a Plan Year, the Plan Administrator may make qualified non-elective contributions on the behalf of Participants who are not Highly Compensated Employees to the extent necessary to pass the ADP or ACP tests. Qualified non-elective contributions that are contributed under this Subsection 3.5(c) shall not be taken into account for determining Safe Harbor Matching Contributions under Section 3.4 of the Plan.

3.6 Transferred Contributions.

(a) Rollovers. A Participant shall be entitled, upon receipt of the consent of the Plan Administrator, to have transferred to the Trust Fund cash or other property constituting:

(i) a direct rollover of an eligible rollover distribution from (1) a qualified plan described in Code Section 401(a) or 403(a), excluding after-tax employee contributions, (2) an annuity contract described in Code Section 403(b), excluding after-tax employee contributions, or (3) an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; and

(ii) a participant contribution of an eligible rollover distribution from (1) a qualified plan described in Code Section 401(a) or 403(a), (2) an annuity contract described in Code Section 403(b), or (3) an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; and

(iii) a participant rollover contribution of the portion of a distribution from an individual retirement account or annuity described in Code Section 408(a) or 408(b) that is eligible to be rolled over and would otherwise be includible in gross income.

For purposes of this Section 3.6(a), "eligible rollover distribution" shall be as defined in Code Section 402(f)(2)(A) and "direct rollover" shall be a direct trustee-to-trustee transfer in accordance with Code Section 401(a)(31).

The Plan will accept, and account for separately, a direct rollover of designated Roth contributions described in Code Section 402A from another employer's 401(k), 403(b), or 457(b) plan. The Plan will not accept a rollover of designated Roth contributions in any other manner. Notwithstanding anything herein to the contrary, if a Participant otherwise has an eligible rollover distribution and such Participant's account balance has an associated outstanding loan connected thereto, then such Participant may be permitted, at the Benefits Committee's sole discretion, the ability to rollover their account with the outstanding loan intact to the Plan, where the Plan and Trust Fund has agreed to accept such rollover with the outstanding loan intact and administer such accepted loan.

(b) Trustee-to-trustee Transfers.

(i) Individual Transfer. A Participant shall be entitled, upon receipt of the consent of the Plan Administrator, to have transferred to the Trust Fund, in the form of a trustee-to-trustee transfer, cash or other property representing their account in, or benefits under, another qualified trust or a qualified annuity plan.

(ii) Plan Transfer. Pursuant to any merger of this Plan with another qualified plan, or any transfer of assets to this Plan from another qualified plan, the Plan Administrator may determine that all or any portion of the amount trustee-to-trustee transferred to the Plan on a Participant's behalf shall be deemed to be a Transferred Contribution made on the Participant's behalf.

3.7 Conditional Employer Contributions. Any contribution made to the Trust Fund by an Employer pursuant to Section 3.1, 3.2, 3.3, 3.4, or 3.5 of this Plan shall be conditioned upon its deductibility under Code Section 404 and shall be subject to reversion to the Employer in accordance with Section 3.8 of this Plan.

3.8 Reversion of Employer Contributions. No contribution made to the Trust Fund by an Employer pursuant to Section 3.1, 3.2, 3.3, 3.4, or 3.5 of this Plan may revert to the Employer except as follows:

(a) Mistake of Fact. If the Employer made the contribution by reason of a mistake of fact, the contribution, to the extent attributable to the mistake of fact, may be returned to the Employer within one (1) year after the payment of the contribution.

(b) Deductibility. If the Internal Revenue Service disallows a deduction taken by the Employer for the contribution under Code Section 404, the contribution, to the extent determined to be nondeductible, may be returned to the Employer within one (1) year after the disallowance of the deduction.

Upon any reversion of a Salary Deferral Contribution pursuant to this Section, the Employer receiving the reversion shall pay the amount of such Salary Deferral Contribution to the Participant (or former Participant) on whose behalf the Salary Deferral Contribution was made as soon as administratively possible after the Employer's receipt thereof.

3.9 Actual Deferral Percentage Test and Actual Contribution Percentage Test. With respect to Eligible Participants this Plan is a cash or deferred arrangement that satisfies the ADP Test Safe Harbor for a Plan Year and the ACP Test Safe Harbor for a Plan Year using the Safe Harbor Matching Contributions as provided in Section 3.4 of this Plan that are intended to constitute both ADP Safe Harbor Contributions and ACP Safe Harbor Matching Contributions.

3.10 Determination and Correction of Excess Deferrals.

(a) Determination of Excess Deferrals. A Participant's Excess Deferrals (if any) for a calendar year shall be determined as follows:

(i) Excess Under This Plan and Other Plans. If, as of any date during the calendar year, the sum of (A) the aggregate Salary Deferral Contributions made on the Participant's behalf during the calendar year less any such Salary Deferral Contributions that were distributed to the Eligible Employee pursuant to Section 4.8(b) of this Plan and (B) the aggregate of any other elective deferrals, as such term is defined in Department of Treasury Regulation Section 1.402(g)-1(b), made on the Participant's behalf during the calendar year exceeds the Salary Deferral Limit, the Participant may designate that any portion of such excess amount shall be considered to be Excess Deferrals by notifying the Plan Administrator in writing thereof at any time during the calendar year or by the March 15th next following the last day of the calendar year; provided, however, that the Plan Administrator may require the Participant to certify or otherwise to establish that such designated amount should be considered to be Excess Deferrals.

(ii) Excess Under This Plan and Plans of Affiliated Employers. If, as of any date during the calendar year, the sum of (A) the aggregate Salary Deferral Contributions made on the Participant's behalf during the calendar year less any such Salary Deferral Contributions that were distributed to the Eligible Employee pursuant to Section 4.8(b) of this Plan and (B) the aggregate of any other elective deferrals, as such term is defined in Department of Treasury Regulation Section 1.402(g)-1(b), made on the Participant's behalf during the calendar year under a plan of an Employer exceeds the Salary Deferral Limit described in Paragraph (i) above, the Participant shall be deemed to have designated that such excess amount shall be considered to be Excess Deferrals. For the Plan Year ending December 31, 2025, the elective deferrals made under the Prior Plan during the period from January 1, 2025 through 11:59:59 PM EST on June 27, 2025 shall be included for purposes of determining elective deferrals, as such term is defined in Department of Treasury Regulation Section 1.402(g)-1(b).

(b) Distribution of Excess Deferrals. On any Distribution Date for a calendar year, the Plan Administrator shall distribute to a Participant who has Excess Deferrals for the calendar year (other than a Participant who received a complete distribution of their Salary Deferral Contributions Subaccount), an amount that shall equal the lesser of (i) the balance in the Participant's Salary Deferral Contributions Subaccount or (ii) the Distributable Excess Deferrals, plus any earnings or minus any losses allocable to the Distributable Excess Deferrals, as determined pursuant to Subsection (d)(i) below.

(c) Forfeiture of Safe Harbor Matching Contributions. Any Safe Harbor Matching Contributions attributable to a Participant's Excess Deferrals that are distributed pursuant to Subsection (b) above, plus any earnings or minus any losses allocable thereto, as determined pursuant to Subsection (d)(ii) below, shall be forfeited as of the Distribution Date applicable pursuant to Subsection (b).

(d) Determination of Earnings or Losses.

(i) Distributable Excess Deferrals. The earnings or losses allocable to a Participant's Distributable Excess Deferrals as of the applicable Distribution Date shall equal (A) the earnings or losses allocable to the Salary Deferral Contributions made on the Participant's behalf for the Plan Year multiplied by (B) a fraction, the numerator of which is the amount of the Distributable Excess Deferrals and the denominator of which is (I) the balance in the Participant's Salary Deferral Contributions Subaccount as of the first (1st) day of the calendar year plus (II) the Salary Deferral Contributions made on the Participant's behalf for the Plan Year.

(ii) Forfeited Safe Harbor Matching Contributions. The earnings or losses allocable to a Participant's Safe Harbor Matching Contributions forfeited pursuant to Subsection (c) above as of the applicable Distribution Date shall equal (A) the earnings or losses allocable to the Safe Harbor Matching Contributions made on the Participant's behalf for the Plan Year multiplied by (B) a fraction, the numerator of which is the amount of the Safe Harbor Matching Contributions to be forfeited and the denominator of which is (I) the balance in the Participant's Safe Harbor Matching Contributions Subaccount as of the first (1st) day of the Plan Year plus (II) the Safe Harbor Matching Contributions made on the Participant's behalf for the Plan Year.

(e) Definitions. For purposes of this Section:

(i) The term "Distributable Excess Deferrals" shall mean, with respect to a Participant as of a Distribution Date for a calendar year, the lesser of (A) the Salary Deferral Contributions that, as of the Distribution Date, have been made on the Participant's behalf during the calendar year or (B) the Excess Deferrals determined for the Participant for the calendar year pursuant to Subsection (a) above.

(ii) The term "Distribution Date" shall mean, with respect to a calendar year, a date during the calendar year as selected by the Plan Administrator or a date after the last day of the calendar year but before April fifteenth (15th) of the next succeeding calendar year as selected by the Plan Administrator.

ARTICLE IV
ALLOCATIONS AND ACCOUNTS

4.1 Allocation of Unilateral Employer Contributions and Forfeitures.

(a) Contribution Received. As soon as administratively possible after the Trustee's receipt of an amount paid by a Contributing Employer for a Valuation Period pursuant to Section 3.1 of this Plan, in order to allocate the Unilateral Employer Contributions that are required to be made pursuant to Section 3.1 for the Valuation Period, the Trustee shall credit, as of the Valuation Date which such Valuation Period ends, such portion of the Allocable Unilateral Amount as equals each such Unilateral Employer Contribution to the Employer Contributions Subaccount of the respective Eligible Participant; where, for purposes of this Subsection, the term "Allocable Unilateral Amount" shall mean the amount so received by the Trustee plus, if the Valuation Date is a Forfeiture Allocation Date for the Contributing Employer, the amount (if any) in the Contributing Employer's Forfeitures Account as of such Valuation Date.

(b) No Contribution to be Received. As soon as administratively possible after each Valuation Date that is a Forfeiture Allocation Date for a Contributing Employer, if no amount shall be forthcoming from the Contributing Employer for the Valuation Period ending on such Valuation Date pursuant to Section 3.1 of this Plan because the Unilateral Employer Contributions that are required to be made pursuant to Section 3.1 for such Valuation Period shall be paid entirely from the Contributing Employer's Forfeitures Account, in order to allocate such Unilateral Employer Contributions, the Trustee shall credit, as of the Valuation Date, an amount from the Contributing Employer's Forfeiture Account equal to each such Unilateral Employer Contribution to the Employer Contributions Subaccount of the respective Eligible Participant.

4.2 Allocation of Discretionary Employer Contributions and Forfeitures.

(a) Contribution Received. As soon as administratively possible after the Trustee's receipt of any amount paid by a Contributing Employer for a Plan Year pursuant to Section 3.2 of this Plan, in order to allocate the Contributing Employer's Discretionary Employer Contribution and/or Forfeitures for such Plan Year, the Trustee shall allocate the Allocable Discretionary Amount among the Employer Contributions Subaccounts of the individuals who were Eligible Participants of the Contributing Employer on the last day of such Plan Year and had Excess Compensation for the Plan Year by crediting to each such Subaccount an amount that bears the same ratio to the Allocable Discretionary Amount as the Excess Compensation of the respective Eligible Participant for the Plan Year to which such Discretionary Employer Contribution relates bears to the aggregate Excess Compensation of all such Eligible Participants for such Plan Year; where, for purposes of this Subsection, the term "Allocable Discretionary Amount" shall mean the amount so received by the Trustee plus the amount (if any) in the Contributing Employer's Forfeitures Account as of the last day of such Plan Year after any amounts thereof were allocated pursuant to Section 4.4 of this Plan.

(b) No Contribution to be Received. As soon as administratively possible after the last day of each Plan Year, if the Discretionary Percentage for the Plan Year shall exceed zero percent (0%) for a Contributing Employer but no amount shall be forthcoming from the Contributing Employer for the Plan Year pursuant to Section 3.2 of this Plan because the Contributing Employer's Discretionary Employer Contribution for such Plan Year shall be paid entirely from the Contributing Employer's Forfeitures Account, in order to allocate such Discretionary Employer Contribution, the Trustee shall allocate the Allocable Discretionary Amount among the Employer Contributions Subaccounts of the individuals who were Eligible Participants of the Contributing Employer on the last day of such Plan Year in the manner provided in Subsection (a) above; where, for purposes of this Subsection, the term "Allocable Discretionary Amount" shall mean all or such portion of the amount in the Contributing Employer's Forfeitures Account as of the last day of such Plan Year, after any amounts thereof were allocated pursuant to Section 4.4 of this Plan, as equals the product of the Discretionary Percentage and the aggregate Excess Compensation of such Eligible Participants for such Plan Year.

4.3 Allocation of Salary Deferral Contributions. As soon as administratively possible after the Trustee's receipt of a Salary Deferral Contribution made on behalf of a Participant pursuant to Section 3.3 of this Plan, the Trustee shall allocate the Salary Deferral Contribution to the Participant by crediting the amount thereof to their Salary Deferral Contributions Subaccount; provided, however, that the Trustee shall not accept payment of a Salary Deferral Contribution that the Trustee receives later than the last day of the Plan Year following the Plan Year to which such Salary Deferral Contribution relates.

4.4 Allocation of Safe Harbor Matching Contributions and Forfeitures.

(a) Contribution Received. As soon as administratively possible after the Trustee's receipt of an amount paid by a Contributing Employer for a Valuation Period pursuant to Section 3.4 of this Plan, in order to allocate Safe Harbor Matching Contributions for the Valuation Period, the Trustee shall credit such portion of the Allocable Safe Harbor Matching Amount as equals each Safe Harbor Matching Contribution that was required to be made on behalf of an Eligible Participant pursuant to Section 3.4 to their Safe Harbor Matching Contributions Subaccount; where, for purposes of this Subsection, the term "Allocable Safe Harbor Matching Amount" shall mean the amount so received by the Trustee plus, if the Valuation Date upon which such Valuation Period ends is a Forfeiture Allocation Date for the Contributing Employer, the amount (if any) in the Contributing Employer's Forfeitures Account as of such Valuation Date after any amounts thereof were allocated pursuant to Section 4.1 of this Plan; provided, however, that the Trustee shall not accept payment of any amount to be credited as Safe Harbor Matching Contributions that the Trustee receives later than the last day of the Plan Year following the Plan Year to which such Safe Harbor Matching Contributions relate.

(b) No Contribution to be Received. As soon as administratively possible after each Valuation Date that is a Forfeiture Allocation Date for a Contributing Employer, if no amount shall be forthcoming from the Contributing Employer for the Valuation Period ending on such Valuation Date pursuant to Section 3.4 of this Plan because the Safe Harbor Matching Contributions that are required to be made pursuant to Section 3.4 for the Valuation Period shall be paid entirely from the Contributing Employer's Forfeitures Account, in order to allocate such Safe Harbor Matching Contributions, the Trustee shall credit an amount from the Contributing Employer's Forfeitures Account equal to each such Safe Harbor Matching Contribution to the Safe Harbor Matching Contributions Subaccount of the respective Eligible Participant.

4.5 Additional Employer Contributions. The Trustee shall allocate any contribution made by an Employer pursuant to Section 3.5 of this Plan as directed by the Plan Administrator as soon as administratively possible after the Trustee's receipt thereof.

4.6 Allocation of Transferred Contributions. The Trustee shall allocate any Transferred Contribution made by or on behalf of a Participant to their Transferred Contributions Subaccount as soon as administratively possible after the Trustee's receipt thereof.

4.7 Allocation of Forfeitures. Notwithstanding any provision of this Plan to the contrary, Forfeitures shall be allocated as of a Forfeiture Allocation Date pursuant to the following Sections of the Plan and in any order of priority as determined by the Plan Administrator in its sole discretion: (a) to reestablish Participants' Accounts pursuant to Section 5.4 of this Plan; (b) if applicable for a Plan Year, to Eligible Participants' Accounts as Unilateral Employer Contributions pursuant to Section 4.1 of this Plan; (c) if applicable for a Plan Year, to Eligible Participants' Accounts as Discretionary Employer Contributions pursuant to Section 4.2 of this Plan; (d) if applicable, to pay Top-heavy Contributions pursuant to Section 10.4 of this Plan; and (e) to pay the reasonable administrative expenses of the Plan pursuant to Section 4.10 of this Plan.

4.8 Code Section 415 Requirements.

(a) Limitations. Notwithstanding any other provision of this Plan, with respect to each Participant for a Plan Year, the Participant's Annual Addition for the Plan Year shall not exceed the lesser of:

(i) One hundred percent (100%) of the Participant's Compensation for the Plan Year; or

(ii) Seventy thousand dollars ($70,000), as may be adjusted under Code Section 415(d).

(b) Excess Annual Additions. As soon as possible after the last day of each Plan Year, the Plan Administrator shall determine whether, due to a fact or circumstance described in regulations or any other Department of Treasury pronouncement under Code Section 415, reduction of any Participant's Annual Addition is required in order to comply with the limitations in Subsection (a) above. To the extent that any reduction of a Participant's Annual Addition is required, the provisions of EPCRS shall be the exclusive method of correcting excess annual additions.

(c) Definition. For purposes of this Section, the term "Employer" shall include, for purposes of determining an individual's Compensation and all other purposes, all other employers required to be aggregated with the Employer under Code Sections 414(b) and 414(c), as applied in accordance with Code Section 415(h), and Code Sections 414(m) and 414(o).

(d) Incorporation by Reference. Notwithstanding any provisions of this Plan to the contrary, benefits payable under this Plan shall not exceed the limits of Code Section 415 and the final Treasury regulations promulgated thereunder, the terms of which are hereby incorporated by reference; provided, however, that any specific Plan provisions and elections with respect to any provision of Code Section 415 as set forth herein that vary from any default rules under the final Treasury regulations under Code Section 415 shall be applied in addition to the generally incorporated Section 415 limitations.

4.9 Investment of Accounts. The Account of each Participant shall be separately invested subject to Subsections (a) through (d) below:

(a) Participant-directed Accounts. A Participant may direct the Trustee to invest all or any portion of the Participant's Account in such investment(s) as the Plan Administrator shall designate from time to time, and a Beneficiary of a deceased Participant may direct the Trustee to invest all or any portion of the Participant's Account, or such part thereof to which the Beneficiary shall be entitled, in such investment(s) as the Plan Administrator shall designate from time to time.

A Participant may make their initial election to direct the investment of their Account by properly completing an investment option election and filing it with the Trustee, and, if a Participant who has died did not make an initial election to direct the investment of their Account, a Beneficiary of the deceased Participant may make such an initial election to direct the investment of the Participant's Account, or such part thereof to which the Beneficiary shall be entitled, by properly completing an investment option election and filing it with the Trustee. To the extent that a Participant was an active participant in the Prior Plan at 11:59:59 PM EST on June 27, 2025, and became a Participant in the Plan as of June 28, 2025 as a result of the spin-off from the Prior Plan, the investment directions for contributions in effect under the Prior Plan at 11:59:59 PM EST on June 27, 2025 shall be the Participant's investment direction for contributions under this Plan until otherwise changed in accordance with this Section 4.9; provided that any investment direction into the Fortive stock fund will be replaced by an investment option determined by the Plan Administrator.

If an initial investment option election has been filed with respect to a Participant's Account, the Participant or a Beneficiary of the deceased Participant may elect to change the investment election with respect to the investment of future amounts credited to the Account and/or with respect to the investment of all or a designated portion of the current balance of the Account, or part thereof to which the Beneficiary shall be entitled, as applicable, by so designating on a new investment option election and filing the election with the Trustee or, in accordance with procedures adopted by the Plan Administrator, by so notifying the Trustee in any manner acceptable to the Trustee. Except as otherwise provided by the Plan Administrator or the Trustee with respect to one (1) or more investment options, any investment election made pursuant to this Subsection by a Participant or a Beneficiary of a deceased Participant shall be effective as soon as administratively possible after the date that the Participant or Beneficiary files the investment option election with the Trustee or otherwise notifies the Trustee of their election in accordance with this Subsection, and such election shall continue in effect until the effective date of a subsequent investment election properly made.

The Plan Administrator shall adopt and may amend procedures to be followed by Participants and Beneficiaries of deceased Participants in electing to direct investments pursuant to this Subsection. In establishing any such procedures, the Plan Administrator may, among other actions, format investment option forms and establish deadlines for elections.

As a result of the spin-off of accounts from the Prior Plan to this Plan, all or a portion of a Participant's Account may initially be invested in the Fortive stock fund to the extent such amounts were invested in a Fortive stock fund under the Prior Plan. A Participant or Beneficiary of a deceased Participant shall be able to exchange all or a portion of their Account invested in the Fortive stock fund into other investments available under the Plan at any time, subject to procedures established by the Plan Administrator. A Participant or a Beneficiary of a deceased Participant will not be allowed to direct any additional investments under this Plan into the Fortive stock fund.

(b) Nondirected Accounts. The Plan Administrator shall from time to time designate the fund in which shall be invested any Account (or portion of an Account) for which an investment option election has not been made pursuant to Subsection (a) above.

(c) Earnings or Losses. The earnings or losses attributable to the assets in each of a Participant's Subaccounts shall be credited to or deducted from, as applicable, the respective Subaccounts at intervals during the Plan Year as shall be consistent with the investment of the Account pursuant to this Section.

(d) Employer Stock. The Plan Administrator shall designate an investment fund which shall invest exclusively in common stock of the Plan Sponsor, which shall be "qualifying employer securities" within the meaning of Section 407(d)(5) of ERISA, and such cash or cash equivalent as is necessary to provide adequate liquidity to comply with Participant and Beneficiary investment directions. The purpose of including such an investment within the plan is to offer each Participant or Beneficiary the opportunity to utilize common stock of the Plan Sponsor to build a diversified investment portfolio consistent with such Participant or Beneficiary's own individual risk tolerances and to permit Participants and Beneficiaries to take advantage of the favorable taxation of lump-sum distributions in the form of shares of appreciated stock.

For the period of time during which the Plan Sponsor is a member of the controlled group that includes Fortive Corporation, such "qualifying employer securities" shall mean the common stock of Fortive Corporation. On and after the first day on which the Plan Sponsor no longer is a member of the controlled group including Fortive Corporation, such "qualifying employer securities" shall mean the common stock of Ralliant Corporation.

4.10 Determination and Allocation of Expenses. The Plan Administrator shall determine which expenses (if any) reasonably incurred in the operation and administration of this Plan shall be paid by the Trustee from assets of the Trust Fund accrued either by debiting each Employer's Forfeitures Account by a specified dollar amount or by debiting each Participant's Account by a specified administrative fee, and the Plan Administrator shall instruct the Trustee accordingly; provided, however, that the Plan Administrator may require, on a uniform and nondiscriminatory basis, that the Trustee charge against a Participant's Account any expenses properly applicable to specific transactions involving the Participant's Account, including, but not limited to, (i) a loan to the Participant pursuant to Section 6.13 of this Plan and (ii) the Plan Administrator's (or its delegate's) review of any draft or final qualified domestic relations order that purports to affect a Participant's Account pursuant to Section 11.3(b) of this Plan. The Plan Sponsor may, but is not required to, pay or advance expenses of the Plan and may seek reimbursement from the Plan for expenses paid or advanced.

4.11 Corrections. Notwithstanding any other provision of this Plan, in the event that the Plan Administrator determines, in its sole discretion, that there has been an incorrect credit to or debit from an Account, the Plan Administrator shall take any such actions as it may deem, in its sole discretion, to be necessary or desirable to correct such prior incorrect credit or debit.

4.12 Determination of Value of Accounts. The fair market value of each Account shall be determined as of any date of valuation as follows:

(a) The fair market value of the Account (if any) as of the last preceding date of valuation; plus

(b) Any amount of Unilateral Employer Contributions credited to the Account pursuant to Section 4.1 of this Plan since the last preceding Valuation Date after any forfeiture thereof pursuant to Section 4.8(b) or Section 5.4(a) of this Plan; plus

(c) Any amount of a Discretionary Employer Contributions credited to the Account pursuant to Section 4.2 of this Plan since the last preceding date of valuation after any forfeiture thereof pursuant to Section 4.8(b) or Section 5.4 of this Plan; plus

(d) Any Salary Deferral Contributions credited to the Account pursuant to Section 4.3 of this Plan since the last preceding date of valuation after any distribution thereof pursuant to Section 3.10(b), Section 4.8(b), or Appendix A of this Plan; plus

(e) Any Safe Harbor Matching Contributions credited to the Account pursuant to Section 4.4 of this Plan since the last preceding date of valuation after any forfeiture thereof pursuant to Section 3.10(c), Section 4.8(b), or Section 5.4 of this Plan; plus

(f) Any other contribution amounts credited to the Account pursuant to Section 4.5 of this Plan since the last preceding date of valuation; plus

(g) Any Transferred Contributions credited to the Account pursuant to Section 4.6 of this Plan since the last preceding date of valuation; plus

(h) Any earnings on assets in the Account credited thereto pursuant to Section 4.9(c) of this Plan since the last preceding date of valuation; plus

(i) Any amounts credited to the Account as a result of a merger of another plan with this Plan, or a transfer of assets and liabilities from another plan to this Plan, since the last preceding date of valuation; less

(j) Any losses on assets in the Account deducted therefrom pursuant to Section 4.9(c) of this Plan since the last preceding date of valuation; less

(k) Any expenses attributable to assets in the Account deducted therefrom pursuant to Section 4.10 of this Plan since the last preceding date of valuation; less

(l) Any amounts deducted from the Account pursuant to Section 4.11 of this Plan since the last preceding date of valuation; less

(m) Any cash amounts and the fair market value of any property distributed or transferred to or on behalf of the respective Participant from the Account since the last preceding date of valuation.

4.13 Value Determinations. The Trustee and the Plan Administrator shall exercise their best judgment in determining any issue of value. All such determinations of value shall be binding upon all Participants and their Beneficiaries.

ARTICLE V
VESTING AND FORFEITURES

5.1 Amounts Subject to Vesting.

(a) Vesting Schedule - Employer Contributions Subaccounts and Prior Employer Matching & RAP Contributions Subaccounts. A Participant's Employer Contributions Subaccount (if any) and a Participant's Prior Employer Matching & RAP Contributions Subaccount (if any) shall become nonforfeitable in accordance with the following:

Years of Service	Nonforfeitable Percentage
Less than 3	0%
3 or more	100%

(b) Normal Retirement Date. Notwithstanding Subsection (a) above, a Participant's Account shall become nonforfeitable on the Participant's Normal Retirement Date.

(c) Disability or Death. Notwithstanding Subsection (a) above, a Participant's Account shall become nonforfeitable on the date (if any) that the Participant incurs a Disability or dies while they is an Employee. Notwithstanding the foregoing, for purposes of this Section 5.1(c), in the case of a Participant who dies while performing qualified military service as defined in Code Section 414(u), the Participant shall be deemed to have become an Employee again on the day preceding their date of death.

(d) Termination or Partial Termination of the Plan. Notwithstanding Subsection (a) above, a Participant's Account shall become nonforfeitable upon the termination of this Plan, a partial termination of this Plan, or any discontinuance of Employer Contributions and Matching Contributions under the Plan by the Participant's Employer, provided that the Participant is affected thereby.

(e) Certain Employment Losses. Notwithstanding Subsection (a) above, a Participant's Account shall become nonforfeitable on the date (if any) that the Participant experiences an employment loss with their Employer that is a direct consequence of (i) a permanent closing of the Participant's site of employment, (ii) a mass layoff by the Participant's Employer or a shutdown of a department, operation, or facility by the Participant's Employer, under which circumstances severance benefits are paid to employees of the Participant's Employer, or (iii) a substantial change in the ownership of the Participant's Employer or such Employer's assets. For purposes of this Subsection (e), the term "employment loss" shall mean an employment termination, other than a discharge for cause, voluntary termination, or retirement.

5.2 100% Nonforfeitable Amounts. With respect to a Participant, the Participant's Salary Deferral Contributions Subaccount, the Participant's Safe Harbor Matching Contributions Subaccount, the Participant's Employee Contributions Subaccount, the Participant's Transferred Contributions Subaccount, the Participant's Roth 401(k) Contributions Subaccount, the Participant's Roth Rollover Contributions Subaccount, the Participant's Prior Employer Contributions Subaccount, and the Participant's Prior Matching Contributions Subaccount shall be at all times nonforfeitable.

5.3 Vesting Schedule Provisions.

(a) Years of Service. For purposes of the vesting schedule in Section 5.1(a) of this Plan, if a Participant or a former Participant incurs a period of one (1) or more consecutive One-year Breaks in Service and then becomes an Employee again, the following rules shall apply in counting their Years of Service:

(i) If the individual has not incurred a period of five (5) or more consecutive One-year Breaks in Service or their nonforfeitable percentage determined pursuant to Section 5.1(a) was one hundred percent (100%) as of the beginning of such period of One-year Breaks in Service, Years of Service that they completed before such period shall be counted for purposes of Section 5.1(a).

(ii) If the individual has incurred a period of five (5) or more consecutive One-year Breaks in Service and their nonforfeitable percentage determined pursuant to Section 5.1(a) was zero percent (0%) as of the beginning of such period of One-year Breaks in Service, Years of Service that they completed before such period shall be disregarded for purposes of Section 5.1(a).

(b) Election of Previous Vesting Schedule. Upon any amendment to the vesting schedule in effect under Section 5.1(a) of this Plan that adversely affects a Participant who has completed at least three (3) Years of Service, the Participant may elect to have the nonforfeitable percentage of their Employer Contributions Subaccount and their Prior Employer Matching & RAP Contributions Subaccount determined without regard to such amendment by notifying the Plan Administrator in writing during the period beginning on the date that such amendment was adopted and ending on the date sixty (60) days after the latest of the following dates:

(i) The date that the amendment was adopted;

(ii) The date that the amendment became effective; or

(iii) The date that the Participant was notified in writing of the amendment.

5.4 Forfeitures and Restoration of Accounts. As of the date that a Participant's Employment terminates, any amount in their Account that shall not be included in their Nonforfeitable Account shall become a Forfeiture and shall be credited to the Forfeitures Account of the Participant's former Employer. Furthermore, the Participant shall be deemed to have received a zero dollars ($0) distribution of the amount of their Account in excess of their Nonforfeitable Account.

In the event that a Participant or former Participant who has had a Forfeiture from their Account pursuant to this Section becomes an Employee:

(a) If the individual has not incurred a period of five (5) or more consecutive One-year Breaks in Service and the Participant has not received a distribution of their Nonforfeitable Account, their Account shall be reestablished to include the amount of such Forfeiture (allocated among the appropriate Subaccounts thereof) as of the date that they becomes an Employee again.

(b) If the individual has not incurred a period of five (5) or more consecutive One-year Breaks in Service and the Participant has received a distribution of their Nonforfeitable Account, their Employer Contributions Subaccount and their Prior Employer Matching & RAP Contributions Subaccount shall be reestablished to include the amount of such forfeitures as of the date that they becomes an Employee again.

(c) If the individual has incurred a period of five (5) or more consecutive One-year Breaks in Service, the individual's Account shall not, upon any reestablishment thereof, include the amount of such Forfeiture.

ARTICLE VI
PAYMENT OF BENEFITS

6.1 Termination of Employment. Subject to this Article, a Participant shall be entitled to receive payment of their Nonforfeitable Account at any time as shall be administratively feasible after the earlier of (a) the date of the Participant's termination of Employment or (b) the date of the Participant's "severance from Employment" within the meaning of Code Section 401(k)(2)(B)(i) and the Treasury regulations and guidance issued thereunder. Notwithstanding the foregoing, a Participant shall be deemed to have a "severance from Employment" when the Participant has performed qualified military service in accordance with 414(u) for a period of more than thirty (30) days solely for purposes of entitlement to payment of their Salary Deferral Contributions Subaccount (if any) and their Employee Contributions Subaccount (if any).

6.2 Death. Subject to this Article, if a Participant dies before the Participant has received any or all of their Nonforfeitable Account, each of the Participant's one (1) or more Beneficiaries shall be entitled to receive the Beneficiary's share of the Nonforfeitable Account at any time as shall be administratively feasible after the Participant's death.

6.3 Form and Timing of Distribution. Subject to this Article, a Participant or a Beneficiary of a deceased Participant who is entitled to receive all or a portion, as applicable, of the Participant's Nonforfeitable Account pursuant to Section 6.1 or 6.2 of this Plan, respectively, shall receive payment of such amount as provided in Subsection (a) or (b) below, as applicable:

(a) Elective Distribution. If the Participant's Nonforfeitable Account exceeds the Dollar Limit, benefits shall be paid in accordance with Paragraphs (i) through (iv) below:

(i) Participant's Election. A Participant who is entitled to payment of their Account may select a manner for distribution from the alternatives specified below and may select a Benefit Commencement Date, which shall not be earlier than the earliest of (a) the date of the Participant's termination of Employment or (b) the date of the Participant's "severance from Employment" within the meaning of Code Section 401(k)(2)(B)(i) and the Treasury regulations and guidance issued thereunder:

(A) A single lump-sum payment; or

(B) A series of monthly, quarterly, or annual payments of cash in a fixed amount determined by the Participant; or

(C) A series of substantially equal monthly, quarterly, or annual period payments of cash for a specified number of years.

(ii) Beneficiary's Election. A Beneficiary who is entitled to payment of all or a portion of the Participant's Account shall receive a single lump-sum payment and may select a Benefit Commencement Date, which shall not be earlier than the date of the Participant's death and subject to the provisions of Sections 6.14 and 6.15.

(iii) Explanation of Forms of Payment. Within a reasonable period of time before the Account of a Participant is distributed, the Plan Administrator shall, pursuant to the applicable notice and timing requirements of Code Section 411(a), furnish to the Participant or Beneficiary, in writing, a general, nontechnical description of the forms of payment available and, if the amount to be distributed exceeds the Distribution Limit, notice that distribution may be deferred until the date the distribution is required to be paid pursuant to Sections 6.14 and 6.15.

(iv) Modification of Election of Form of Payment. A Participant who has elected pursuant to Paragraph (i) above to receive their Account in the form of periodic installments may elect, at any time after payment of installments has commenced, to make certain changes with respect to such installments subject to the following conditions:

(A) With respect to an election under Paragraph (i)(B) above, the Participant may elect (1) to change the frequency of payments and the amount originally specified and (2) to receive their remaining Account balance as a single lump-sum payment.

(B) With respect to an election under Paragraph (i)(C) above, the Participant may elect (1) to change the frequency of payments and the term of years originally specified and (2) to receive their remaining Account balance as a single lump-sum payment.

(C) The Participant's Account may be charged with the reasonable expenses (if any) of complying with any such modification elected by the Participant.

(D) If distribution to a Participant of their Account has begun in the form of installment payments under Paragraph (i)(B) or (i)(C) above and the Participant dies before the entire amount of such Account has been distributed to them, the remaining balance of the Participant's Account shall be paid to the Participant's Beneficiary or Beneficiaries in a single lump-sum payment.

(b) Involuntary Distribution. If the Participant's Nonforfeitable Account does not exceed the Dollar Limit, Paragraph (i) or (ii) below, as appropriate, shall apply:

(i) Participant. The Participant's Benefit Commencement Date as of which the Participant shall receive their lump-sum distribution shall be the earliest date administratively feasible coincident with or following after the earlier of (a) the date of the Participant's termination of Employment or (b) the date of the Participant's "severance from Employment" within the meaning of Code Section 401(k)(2)(B)(i) and the Treasury regulations and guidance issued thereunder.

(ii) Beneficiary. The Beneficiary's Benefit Commencement Date as of which the Beneficiary shall receive their lump-sum distribution shall be the earliest date administratively feasible coincident with or following the date of the Participant's death.

(c) Calculation of Nonforfeitable Account. For purposes of this Section, a Participant's Nonforfeitable Account shall be calculated as of the Benefit Commencement Date, excluding any amounts previously distributed from the Account; provided, however, that if a Participant has begun to receive distributions pursuant to a special form of benefit under this Article VI under which at least one scheduled periodic distribution has not yet been made, and if the present value of the Participant's Nonforfeitable Account determined at the time of the first distribution under that special form of benefit, exceeded the Dollar Limit, then the Participant's Nonforfeitable Account is deemed to continue to exceed the Dollar Limit and may not be distributed without the Participant's consent.

(d) Definition. For purposes of this Section, the term "Dollar Limit" shall mean seven thousand dollars ($7,000).

(e) Distribution In Kind.

(i) Qualifying Employer Securities. With respect to any election of a lump-sum distribution pursuant to Subsection (a) of this Section, a Participant or Beneficiary may elect, in accordance with procedures established by the Plan Administrator, to receive all or a portion of the Participant's Nonforfeitable Account that is invested in "qualifying employer securities" within the meaning of Section 407(d)(5) of ERISA, if any, in the form of (i) cash, (ii) shares of "qualifying employer securities," or (iii) a combination of (i) and (ii). For purposes of this Section, shares of "qualifying employer securities" within the meaning of Section 407(d)(5) of ERISA shall be valued for distribution purposes at the earlier of (1) the closing price on the trading day the Plan Administrator receives the Participant's application for payment if the date of the Plan Administrator's receipt is a trading day and the time of the Plan Administrator's receipt is on or before 4:00 p.m. EST (or 4:00 p.m. EDT, as applicable) or (2) the closing price on the trading day next following the date the Plan Administrator receives the Participant's application for payment, and the term "trading day" shall mean each day of a Plan Year on which the New York Stock Exchange is open for business.

For purposes of this Section 6.3(e)(i), on and after the first day on which the Plan Sponsor no longer is a member of the controlled group including Fortive Corporation, such "qualifying employer securities" shall also include the portion of the Participant's Nonforfeitable Account that is invested in the Fortive stock fund and such shares of stock that qualify as "securities of the employer corporation" under Code Section 402(e).

(ii) BrokerageLink. With respect to any election of a Direct Rollover pursuant to Section 6.5 of this Plan to an individual retirement account (as described in Code Section 408 or 408A) for which Fidelity Management Trust Company is the custodian (a "Fidelity IRA"), a Participant or Beneficiary may elect, in accordance with procedures established by the Plan Administrator, to transfer directly to a Fidelity IRA all or a portion of the Participant's Nonforfeitable Account that is invested in the Fidelity BrokerageLink option under the Plan (if any) in the form of the securities in which that portion of the Participant's Account is then invested.

(f) Automatic Rollovers. With respect to a Participant, in the event of an involuntary distribution greater than one thousand dollars ($1,000) in accordance with the provisions of Section 6.3(b)(i) of this Plan, if the Participant shall not have elected (i) to have such distribution paid directly to an Eligible Retirement Plan (as defined in Section 6.5(d) of this Plan) specified by the Participant in a Direct Rollover (as defined in Section 6.5(d) of the Plan) or (ii) to receive the distribution directly in accordance with Section 6.3(b)(i) of this Plan, then the Plan Administrator shall pay the distribution in a Direct Rollover (as defined in Section 6.5(d) of this Plan) to an individual retirement plan designated by the Plan Administrator. For purposes of determining whether an involuntary distribution shall be greater than one thousand dollars ($1,000), the portion of a Participant's distribution attributable to any Transferred Contributions shall be included in such determination.

6.4 Special Annuity Forms of Distribution. Notwithstanding Section 6.3(a) of this Plan, but subject to Section 6.3(b) of this Plan, this Section shall apply with respect to a Participant to the extent that their Prior Employer Contribution Subaccount under this Plan, or portion thereof, was subject to the qualified joint and survivor annuity requirements of Code Section 401(a)(11) under the Prior Plan.

(a) Forms of Distribution for Participant. If the Participant is entitled to receive the nonforfeitable balance of the Participant's Account pursuant to Section 6.1 of this Plan and the Participant survives to their Benefit Commencement Date, the following Paragraphs shall apply:

(i) Required Form. Subject to Paragraph (ii) below, as of the Participant's Benefit Commencement Date, the portion of the Participant's Prior Employer Contributions Subaccount subject to the qualified joint and survivor annuity requirements of Code Section 401(a)(11) shall be received by the Participant in the form of a Qualified Annuity.

(ii) Optional Forms. Subject to Paragraphs (iv) and (v) below, the Participant may elect one (1) of the optional forms of payment described in Subparagraphs (A) and (B) below for payment of the portion of their Prior Employer Contributions Subaccount (if any) subject to the qualified joint and survivor annuity requirements of Code Section 401(a)(11), and the Participant shall receive such elected form (if any) as of the Participant's Benefit Commencement Date in lieu of the Qualified Annuity that may otherwise be payable as of such date.

(A) Annuity. The Participant may elect to receive a Joint and Survivor Annuity under which the percentage of the Participant's monthly amount to be continued to the Participant's spouse (if living at the Participant's death) shall equal seventy-five percent (75%) or one hundred percent (100%), or the Participant may elect to receive another form of annuity, including, a Joint and Survivor Annuity under which the percentage of the Participant's monthly amount to be continued to the Participant's spouse (if living at the Participant's death) shall equal sixty-six percent (66%), any such Joint and Survivor Annuity with a refund feature, a Life Annuity with a refund feature, or a Life Annuity with a period certain of five (5), ten (10), or fifteen (15) years.

(B) Lump-sum Distribution. The Participant may elect to receive a single lump-sum distribution.

(iii) Explanation. Within a reasonable period of time before a Participant's Benefit Commencement Date, which such period, in the case of a Participant who has not reached their Normal Retirement Date, shall be no less than thirty (30) days and no more than ninety (90) days before such date, the Plan Administrator shall furnish to the Participant a non-technical explanation of: (A) the terms and conditions of the Qualified Annuity; (B) the Participant's right to waive the Qualified Annuity and to elect an optional form of payment described in Paragraph (ii) above; (C) the financial effect of any such waiver and election; (D) the spousal consent requirement described in Paragraph (iv) below, if applicable; (E) the fact (if applicable) that the Participant has the right to defer payment of the Qualified Annuity if they has not attained Normal Retirement Date; (F) the Participant's right to revoke any such waiver and election; and (G) the financial effect of any such revocation. The Participant may make a written request for additional information, which the Plan Administrator shall furnish within ninety (90) days after its receipt of such request.

(iv) Waiver. A Participant may elect to waive the Qualified Annuity and to receive instead an optional form of payment described in Paragraph (ii) above by filing with the Plan Administrator the appropriate forms provided by the Plan Administrator within the ninety (90) days ending on the Participant's Benefit Commencement Date. If the Participant had requested additional information pursuant to Paragraph (iii) above, they shall have ninety (90) days beginning on the date that the Plan Administrator provides such information to waive the Qualified Annuity.

If a Participant has a spouse, the Participant's waiver of the Qualified Annuity and election of an optional form of payment pursuant to Paragraph (ii) shall not be effective unless it contains or is accompanied by the written consent of the spouse, which acknowledges the effect of such waiver and election and is witnessed by a notary public or a representative of the Plan Administrator. Notwithstanding the preceding sentence, the consent of the Participant's spouse shall not be required if the Plan Administrator is satisfied that such consent cannot be obtained because the spouse cannot be located or because of such other circumstances as may be specified in regulations promulgated by the Secretary of the Treasury.

(v) Revocation of Waiver. A Participant who has elected to waive the Qualified Annuity may revoke the waiver by filing a written revocation with the Plan Administrator within the ninety (90) days ending on the Participant's Benefit Commencement Date or such other ninety (90)-day election period as is applicable pursuant to Paragraph (iv) above.

(b) Forms of Distribution for Surviving Spouse. In the event that the Participant dies before their Benefit Commencement Date, Paragraphs (i) through (v) below shall apply:

(i) Required Form. Subject to Paragraph (ii) below, as of the Benefit Commencement Date selected by the Participant's surviving spouse (if any), the spouse shall receive the portion of the Participant's Prior Employer Contributions Subaccount subject to the qualified joint and survivor annuity requirements of Code Section 401(a)(11) in the form of a Qualified Pre-retirement Survivor Annuity.

(ii) Optional Forms. Subject to Paragraphs (iv) and (v) below, the spouse may elect one of the optional forms of payment described in Subparagraphs (A) and (B) below for payment of the portion of the Participant's Prior Employer Contributions Subaccount subject to the qualified joint and survivor annuity requirements of Code Section 401(a)(11), and the spouse shall receive such elected form (if any) as of the spouse's Benefit Commencement Date in lieu of the Qualified Pre-retirement Survivor Annuity that may otherwise be payable as of such date.

(A) Lump-sum Distributions. The spouse may elect to receive a single lump-sum distribution.

(B) Life Annuity With Period Certain. The spouse may elect to receive a Life Annuity with a period certain of five (5), ten (10), or fifteen (15) years or payments in various amounts at various frequencies.

(iii) Explanation. Within a reasonable period of time before the spouse's Benefit Commencement Date, which such period, if such date precedes the date that would have been the Participant's Normal Retirement Date, shall be no less than thirty (30) days and no more than ninety days (90) days before such Benefit Commencement Date, the Plan Administrator shall furnish to the spouse in writing a general, nontechnical description of the Qualified Pre-retirement Survivor Annuity and the optional forms of payment available to them, which shall include (A) an explanation of the relative financial effect of the Qualified Pre-retirement Survivor Annuity and the optional forms of payment; (B) the fact that the Qualified Pre-retirement Survivor Annuity shall be paid automatically unless it is waived; (C) the fact (if applicable) that the spouse has the right to defer distribution if the spouse's Benefit Commencement Date precedes the date that would have been the Participant's Normal Retirement Date; (D) the spouse's right to waive the Qualified Pre-retirement Survivor Annuity and the effect of any such waiver; (E) the spouse's right to revoke any such waiver and the effect of any such revocation; and (F) the spouse's right to request in writing additional information. The spouse may make a written request for additional information, which the Plan Administrator shall furnish within ninety (90) days after its receipt of such request.

(iv) Waiver. Subject to Paragraph (v) below, a spouse may waive the Qualified Pre-retirement Survivor Annuity by filing a written waiver with the Plan Administrator within the ninety (90)-day period ending on the spouse's Benefit Commencement Date. If the spouse had requested additional information pursuant to Paragraph (iii) above, they shall have ninety (90) days beginning on the date the Plan Administrator provides such information to waive the Qualified Pre-retirement Survivor Annuity.

(v) Revocation of Waiver. A spouse who has elected to waive the Qualified Pre-retirement Survivor Annuity may revoke the waiver by filing a written revocation with the Plan Administrator within the ninety (90)-day period ending on the spouse's Benefit Commencement Date or such later ninety (90)-day period as may be applicable pursuant to Paragraph (iv) above.

(c) Annuity Contracts. To provide for any annuity that shall be payable pursuant to Subsection (a) or (b) above to a Participant or the surviving spouse of a deceased Participant, the Plan Administrator shall direct the Trustee to purchase from an insurance or similar company an annuity contract that complies with the requirements of Subsection (a) or (b), as applicable, and thereupon to distribute such contract to the Participant or spouse. Any such annuity contract purchased and distributed must be nontransferable.

6.5 Direct Rollovers.

(a) Applicability of Section. Notwithstanding any other provision of this Plan, this Section shall apply with respect to a Participant or the Beneficiary of a deceased Participant, including a qualifying nonspouse Beneficiary who is a "designated beneficiary" for purposes of Code Section 401(a)(9)(E), who has elected, or shall be required to receive, a lump-sum distribution other than a hardship distribution pursuant to Section 6.8 or a required distribution pursuant to Section 6.15(b).

(b) Election of Direct Rollover. A Participant or Beneficiary described in Subsection (a) above may elect, at the time and in the manner prescribed by the Plan Administrator, to have a Direct Rollover made to an Eligible Retirement Plan, where the Direct Rollover shall consist of such lump-sum distribution or any portion thereof equaling at least five hundred dollars ($500), to the extent that such distribution or portion thereof shall otherwise be includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and such distribution or portion thereof as is included in the Direct Rollover shall not be paid to the Participant or Beneficiary.

(c) Explanation. In accordance with the applicable notice and timing requirements of Code Section 411(a)(11), the Plan Administrator shall furnish to a Participant or a Beneficiary described in Subsection (a) above a nontechnical explanation of the Direct Rollover option provided for in Subsection (b) above prior to the date that a distribution eligible for a Direct Rollover shall otherwise be made to the Participant or Beneficiary.

(d) Definitions. For purposes of this Section, (i) the term "Direct Rollover" shall mean a direct trustee-to-trustee transfer described in Code Section 401(a)(31); and (ii) the term "Eligible Retirement Plan" shall mean (A) a qualified trust as defined in Code Section 401(a), (B) an annuity plan as described in Code Section 403(a), (C) an individual retirement account as described in Code Section 408(a), (D) an individual retirement annuity as described in Code Section 408(b) (other than an endowment contract), (E) an annuity contract described in Code Section 403(b), (F) an eligible plan under Code Section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, and (G) a Roth IRA. Notwithstanding the foregoing, in the case of a Direct Rollover to a nonspouse Beneficiary who is a "designated beneficiary" for purposes of Code Section 401(a)(9)(E), but is not the Participant's or former Participant's surviving spouse or former spouse, the term "Eligible Retirement Plan" shall only include an individual retirement plan as described in Code Section 402(c)(11), which is treated as an inherited individual retirement account or individual retirement annuity, as defined in Code Section 408(d)(3)(C).

6.6 Beneficiaries. The Plan Administrator shall provide to each new Participant a form (in electronic or paper format as determined by the Plan Administrator) on which they may designate (a) one or more Beneficiaries who shall receive all or a portion of the Participant's Account (if any) upon the Participant's death, including any Beneficiary who shall receive any such amount only in the event of the death of another Beneficiary; and (b) the percentages to be paid to each such Beneficiary (if there is more than one). To the extent that a Participant was a participant in the Prior Plan at 11:59:59 PM EST on June 27, 2025, and became a Participant in the Plan as of June 28, 2025 as a result of the spin-off from the Prior Plan, the Beneficiary election in effect under the Prior Plan at 11:59:59 PM EST on June 27, 2025 shall be the Participant's Beneficiary election until otherwise changed in accordance with this Section 6.6. A Participant may change their Beneficiary designation from time to time by filing a new form with the Plan Administrator. No such Beneficiary designation shall be effective unless and until the Participant has properly filed the completed form with the Plan Administrator. A married Participant shall designate their spouse as their sole Beneficiary unless the Participant's spouse consents to the designation of a Beneficiary other than the spouse in the manner described in Section 6.7 of this Plan.

If a deceased Participant is not survived by a designated Beneficiary or if no Beneficiary was effectively designated, upon the Participant's death, the Participant's Account (if any) shall be paid in a single lump-sum payment to the Participant's spouse and, if there is no spouse, to the Participant's estate. If a designated Beneficiary is living at the death of the Participant but dies before receiving the entire benefit to which the Beneficiary was entitled, the remaining portion of such benefit shall be paid in a single lump-sum payment to the estate of the deceased Beneficiary.

6.7 Spousal Consent. Spousal consent obtained for purposes of this Plan (a) shall be in writing; (b) shall designate a Beneficiary or Beneficiaries or a form of benefits that may not be changed without further spousal consent or shall expressly permit other designations by the Participant without further spousal consent; (c) shall acknowledge the effect of such consent; and (d) shall be witnessed by a notary public or a representative of the Plan Administrator. The Plan Administrator may waive the spousal consent requirement if the Plan Administrator is satisfied that such consent cannot be obtained because a Participant's spouse cannot be located or because of such other circumstances as the Secretary of the Treasury by regulations may prescribe. The consent of a Participant's spouse shall be binding only upon the spouse who granted such consent.

6.8 Hardship Distributions. The Plan Administrator may, but shall not be required to, establish procedures under which hardship distributions shall be made to an Employee from all or any portion of their Nonforfeitable Account other than their Safe Harbor Matching Contributions Subaccount and qualified non-elective contributions; provided, however, that (i) an Employee may not elect to receive a hardship distribution of such portion of their Prior Employer Contributions Subaccount subject to the qualified joint and survivor annuity requirements of Code Section 401(a)(11); and (ii) an Employee who has a Prior Employer Contributions Subaccount received from the Prior Plan that includes qualified non-elective contributions or safe-harbor employer contributions made on their behalf under such plan may not elect to receive a hardship distribution of such portion of the Prior Employer Contributions Subaccount. Under any such hardship distribution procedures, a distribution to an Employee shall be considered a hardship distribution only if the distribution is made on account of the Employee's immediate and heavy financial need, as described in Subsection (a) below, and the distribution is necessary to satisfy such need, as described in Subsection (b) below.

(a) Immediate and Heavy Financial Need. A distribution shall be deemed to be made on account of an Employee's immediate and heavy financial need if the distribution is made for one (1) or more of the following:

(i) Expenses for (or necessary to obtain) medical care that would be deductible under Code Section 213(d) (determined without regard to whether the expenses exceed 7.5% of adjusted gross income);

(ii) Costs directly related to the purchase of a principal residence for the Employee (but excluding mortgage payments);

(iii) Payment of tuition, related educational fees, and room and board expenses, for up to the next twelve (12) months of post-secondary education for the Employee, or the Employee's spouse, children, or dependents (as defined in Code Section 152 without regard to Code Section 152(b)(1), (b)(2), and (d)(1)(B))

(iv) Payments necessary to prevent the eviction of the Employee from the Employee's principal residence or foreclosure on the mortgage on that residence;

(v) Payments for burial or funeral expenses for the Employee's deceased parent, spouse, children or dependents (as defined in Code Section 152 without regard to Code Section 152(d)(1)(B))

(vi) Expenses for the repair of damage to the Employee's principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to Code Section 165(h)(5) and whether the loss exceeds 10% of adjusted gross income); or

(vii) Payments of expenses and losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency ("FEMA") under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-707, provided that the Employee's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

(b) Distribution Necessary to Satisfy Need. A distribution shall be deemed to be necessary to satisfy an Employee's immediate and heavy financial need if each of the following requirements is satisfied:

(i) The distribution does not exceed the amount of the Employee's immediate and heavy financial need plus amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution;

(ii) The Employee has obtained all other currently available distributions (including distribution of ESOP dividends under Code Section 404(k), but not including hardship distributions and nontaxable loans) under the Plan and all other plans maintained by the Employer; and

(iii) The Employee has provided to the Plan Administrator or its delegate a representation in writing (including by using an electronic medium) that they has insufficient cash or other liquid assets reasonably available to satisfy the need and the Plan Administrator or its delegate does not have actual knowledge that is contrary to the representation.

Any distribution elected pursuant to this Section shall be subject to the applicable notice and timing requirements of Code Section 411(a)(11), as described in Section 6.3(a) of this Plan.

The term "spouse" as used in this Section 6.8 shall be deemed to include any same-sex domestic partner of an Employee as determined under the Plan Sponsor's Domestic Partner Policy as of the date of such hardship distribution.

6.9 In-service Distributions at Age 59½. An Employee who has attained age fifty-nine and one-half (59½) may, at any time, elect to receive all or any portion of their Nonforfeitable Account; provided, however, that an Employee may not elect to receive a distribution of any portion of their Prior Employer Contributions Subaccount subject to the qualified joint and survivor annuity requirements of Code Section 401(a)(11).

6.10 In-service Distributions of Employee Contributions. An Employee may, at any time, elect to receive all or any portion of their Employee Contributions Subaccount (if any).

6.11 In-Service Distributions of Transferred Contributions and Certain Roth Rollover Contributions. An Employee may, at any time, elect to receive all or any portion of their Transferred Contributions Subaccount and Roth Rollover Contributions Subaccount.

6.12 Grandfathered In-service Distributions.

(a) Hach ESOP Participant. With respect to an Employee who was a participant in the Hach Company Employee Stock Ownership Plan, if the Employee has attained age fifty-five (55) and has completed ten (10) years of service, the Employee may, at any time, elect to receive all or any portion of the nonforfeitable portion of their Prior Employer Contributions Subaccount.

(b) Joslyn Plan Participant. An Employee who was a participant in the Joslyn Corporation & Subsidiaries Savings and Profit Sharing Plan may, at any time, elect to receive all or any portion of their Prior Employer Contributions Subaccount and/or Prior Matching Contributions Subaccount.

(c) MEI Plan Participant. With respect to an Employee who was a participant in the Motion Engineering 401(k) Plan, if the Employee has attained age fifty-five (55), the Employee may, at any time, elect to receive all or any portion of his or her Prior Employer Contributions Subaccount.

(d) Chemtreat Plan Participant. With respect to an Employee who was a participant in the Chemtreat, Inc. 401(k) Profit Sharing Retirement Plan or the Chemtreat, Inc. Employee Stock Ownership Plan, if the Employee has attained age fifty-five (55), the Employee may, at any time, elect to receive all or any portion of his or her Prior Employer Contributions Subaccount other than any money purchase pension plan contributions previously made on his or her behalf under the Chemtreat, Inc. Employee Stock Ownership Plan.

(e) Davis Plan Participant. With respect to an Employee who was a participant in the Davis Calibration 401(k) Profit Sharing Plan, if the Employee has attained age fifty-five (55), the Employee may, at any time, elect to receive all or any portion of their Prior Employer Contributions Subaccount other than any qualified non-elective contributions previously made on their behalf under the Davis Plan.

Any distribution elected pursuant to this Section shall be subject to the applicable notice and timing requirements of Code Section 411(a)(11), as described in Section 6.3(a) of this Plan, and the requirements of Section 6.5 of the Plan.

6.13 Loans to Participants. The Plan Sponsor and the Trustee may agree to establish a Participant loan program subject to written loan procedures adopted by the Plan Administrator from time to time, which shall be considered to be part of this Plan. Any loan under such loan program shall be made only to a Participant who is an Employee of an Employer as of the origination date of the loan.

6.14 Limitations on Payment of Benefits. Notwithstanding any other provision of this Plan, the payment of any benefit to or on behalf of a Participant under this Plan shall be subject to the limitations provided in Subsections (a) through (c) below, as applicable:

(a) Commencement of Benefits. Unless a later date is elected by the Participant, their Benefit Commencement Date shall not be later than sixty (60) days after the last day of the Plan Year in which occurs the latest of the dates described in Paragraphs (i), (ii), and (iii) below:

(i) The Participant's Normal Retirement Date;

(ii) The tenth (10th) anniversary of the date that the Participant began participating in this Plan; where, if the Participant has incurred at least one (1) Period of Severance, the years of the Participant's participation in this Plan prior to any such Period of Severance shall not be counted in determining when the Participant became a Participant if the number of years (and fractions thereof) of such Period of Severance equals or exceeds the greater of five (5) or the number of such years of the Participant's participation; or

(iii) The date that the Participant's Employment terminates.

(b) Incidental Death Benefits. The Participant shall not receive a benefit under which the present value of payments to be made to the Participant (based upon the life expectancy of the Participant determined under Treasury Regulation Section 1.72-9, Table I, and a five percent (5%) per annum interest) would be less than fifty-one percent (51%) of the value of the Participant's Nonforfeitable Account.

(c) Administrative Matters. The Plan Administrator may, in its discretion, delay the date for distribution of the benefit payable to or on behalf of a Participant to the extent necessary to determine the benefit properly, or, notwithstanding Sections 6.3, 6.4, and 7.1 of this Plan, the Plan Administrator may, in its discretion, commence payment of the benefit payable to or on behalf of a Participant despite the fact that a timely claim therefor has not been filed.

6.15 Required Minimum Distributions.

(a) General Rules.

(i) Effective Date. Notwithstanding any other provision of this Plan, payment of any benefit to or on behalf of a Participant shall be subject to the calculations provided in Subsections (a) through (f), as applicable:

(ii) Precedence. The requirements of this Section 6.15 will take precedence over any inconsistent provisions of the Plan. The Plan generally permits lump sum distributions only. Accordingly, the provisions of this Section 6.15, which provisions are drawn from the Model Amendment published by the Internal Revenue Service, that relate to payments over a period of time (*i.e.*, life expectancy(ies)) shall not be the basis for permitting distributions to Participants (or beneficiaries of a deceased Participant) in any form other than a lump sum distribution. Whenever a Participant is required to receive a distribution under Code Section 401(a)(9), such distribution shall be in the form of a lump sum distribution.

(iii) Requirements of Treasury Regulations Incorporated. All distributions required under this Section 6.15 will be determined and made in accordance with the Treasury regulations under Code Section 401(a)(9).

(iv) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section 6.15, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act ("TEFRA") and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

(b) Time and Manner of Distribution.

(i) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

(ii) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(A) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, then, except as provided in Subsection (f) below, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or, if the surviving spouse elects, when the Participant would have reached their applicable Required Beginning Date pursuant to Section 1.67.

(B) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, then, except as provided in Subsection (f) below, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(C) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(D) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Subsection (b)(ii), other than Subsection (b)(ii)(A), will apply as if the surviving spouse were the Participant.

For purposes of this Subsection (b)(ii) and Subsection (d), unless Subsection (b)(ii)(D) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Subsection (b)(ii)(D) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Subsection (b)(ii)(A).

(iii) Forms of Distribution. Unless the Participant's interest is distributed in the form of a single sum on or before the Required Beginning Date, as of the first Distribution Calendar Year distributions will be made in accordance with Subsections (c) and (d) of this Section 6.15.

(c) Required Minimum Distributions During Participant's Lifetime.

(i) Amount of Required Minimum Distribution For Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of

(A) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401 (a)(9)-9 of the Treasury regulations, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or

(B) if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the Distribution Calendar Year.

(ii) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Subsection (c) beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

(d) Required Minimum Distributions After Participant's Death.

(i) Death On or After Date Distributions Begin.

(A) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:

(I) The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(II) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving spouse's death, the remaining Life Expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(III) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(B) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) Death Before Date Distributions Begin.

(A) Participant Survived by Designated Beneficiary. Except as provided in Subsection (f) below, if the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in Subsection (d)(i) above.

(B) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(C) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole Designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Subsection (b)(ii)(A) above, this Subsection (d)(ii) will apply as if the surviving spouse were the Participant.

(e) Definitions.

(i) Designated Beneficiary. The individual who is designated as the Beneficiary under the Plan and is the designated beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-4, Q&A-1, of the Treasury regulations.

(ii) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Subsection (b)(ii). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

(iii) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.

(iv) Participant's Account Balance. The Account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

(v) Required Beginning Date. The date specified in Section 1.67 of the Plan when distributions under Section 401(a)(9) of the Internal Revenue Code are required to begin.

(f) Election to Apply 5 Year Rule to Distributions to Designated Beneficiaries. If the Participant dies before distributions begin and there is a Designated Beneficiary, distribution to the Designated Beneficiary is not required to begin by the date specified in Subsection (b)(ii) of this Section 6.15, but the Participant's entire interest will be distributed to the Designated Beneficiary by December 31, of the calendar year containing the fifth (5th) anniversary of the Participant's death. If the Participant's surviving spouse is the Participant's sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to either the Participant or the surviving spouse begin this election will apply as if the surviving spouse were the Participant.

6.16 In-service Distributions upon Disability. An Employee who incurs a Disability may, at any time, elect to receive all or any portion of their Nonforfeitable Account.

6.17 Qualified Reservist Distribution. Notwithstanding anything in this Plan to the contrary, a Participant who is ordered or called to active military duty for a period in excess of 179 days or for an indefinite period may, at any time during the period beginning on the date of such order or call and ending at the close of the active duty period, withdraw all or any portion of the Salary Deferral Contributions Subaccount in accordance with Code Section 401(k)(2)(B)(i)(V).

ARTICLE VII
CLAIMS AND ADMINISTRATION

7.1 Applications. A Participant or a Beneficiary who is or may be entitled to a benefit under this Plan shall apply for such benefit in writing in a form and manner prescribed by the Plan Administrator (including an electronic or paper form). To the extent this Plan provides disability benefits within the scope of 29 CFR § 2650.503-1, claims for benefits will be administered in accordance with 29 CFR § 2560.503-1.

7.2 Information and Proof. A Participant or the Beneficiary of a deceased Participant shall furnish all information and proof required by the Plan Administrator for the determination of any issue arising under this Plan including, but not limited to, proof of marriage to a Participant or a certified copy of the death certificate of a Participant. The failure by a Participant or the Beneficiary of a deceased Participant to furnish such information or proof promptly and in good faith, or the furnishing of false or fraudulent information or proof by the Participant or Beneficiary, shall be sufficient reason for the denial, suspension, or discontinuance of benefits thereto and the recovery of any benefits paid in reliance thereon.

7.3 Notice of Address Change. Each Participant and any Beneficiary of a deceased Participant who is or may be entitled to a benefit under this Plan shall notify the Plan Administrator in writing of any change of their address in accordance with procedures adopted by the Plan Administrator.

7.4 Claims Procedure.

(a) Claim Denial. The Plan Administrator shall provide adequate notice in writing to any Participant or Beneficiary of a deceased Participant whose application for benefits, made in accordance with Section 7.1 of this Plan, has been wholly or partially denied. Such notice shall include the reason(s) for denial, including references, when appropriate, to specific Plan or Trust Agreement provisions; a description of any additional information necessary for the claimant to perfect the claim, if applicable and an explanation of why such information is necessary; and a description of the claimant's right to appeal under Subsection (b) below.

The Plan Administrator shall furnish such notice of a claim denial within ninety (90) days after the date that the Plan Administrator received the claim. If special circumstances require an extension of time for deciding a claim, the Plan Administrator shall notify the claimant in writing thereof within such ninety (90)-day period and shall specify the date a decision on the claim shall be made, which shall not be more than one hundred eighty (180) days after the date that the Plan Administrator received the claim. Then, the Plan Administrator shall furnish any denial notice on the claim by the later date so specified.

(b) Appeal Procedure. A claimant or their duly authorized representative shall have the right to file a written request for review of a claim denial within sixty (60) days after receipt of the denial, to review pertinent documents, records and other information relevant to their claim without charge (including items used in the determination, even if not relied upon in making the final determination and items demonstrating consistent application and compliance with this Plan's administrative processes and safeguards), and to submit comments, documents, records, and other information relating to the claim, even if the information was not submitted or considered in the initial determination.

(c) Decision Upon Appeal. In considering an appeal made in accordance with Subsection (b) above, the Plan Administrator shall review and consider any written comments, documents, records, and other information relating to the claim, even if the information was not submitted or considered in the initial determination by the claimant or their duly authorized representative. The claimant or their representative shall not be entitled to appear in person before any representative of the Plan Administrator.

The Plan Administrator shall issue a written decision on an appeal within sixty (60) days after the date the Plan Administrator receives the appeal together with any written comments relating thereto. If special circumstances require an extension of time for a decision on an appeal, the Plan Administrator shall notify the claimant in writing thereof within such sixty (60)-day period. Then, the Plan Administrator shall furnish a written decision on the appeal as soon as possible but no later than one hundred twenty (120) days after the date that the Plan Administrator received the appeal. The decision on the appeal shall be written in a manner calculated to be understood by the claimant and shall include specific references to the pertinent Plan provisions on which the decision is based. If the claimant loses on appeal, the decision shall include the following information provided in a manner calculated to be understood by the claimant: (1) the specific reason(s) for the adverse determination; (2) reference to the specific Plan provisions on which the determination is based; (3) a statement of the claimant's right to receive at no cost information and copies of documents relevant to the claim, even if such information was not relied upon in making determinations; and (4) a statement of the claimant's rights to sue under ERISA.

(d) Limitation on Action. A claim for a disputed benefit may not be filed with the Plan Administrator later than 1 year from the time the claim arises. Such claim under the Plan arises no later than the time the Participant, alternate payee or Beneficiary knew or should have known that a dispute over benefits under the Plan existed. If such a claim is not timely filed, you shall have no rights of review and shall have no right to bring action in court, and the determination as to the benefit shall become final and binding on all persons for all purposes.

(e) Exhaustion of Remedies. A Participant shall have the right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination or review, provided; however, that in no event shall a Participant or Beneficiary bring suit under ERISA in lieu of or prior to complying with the claims procedure in this Section 7.4. Notwithstanding the foregoing, no action shall be commenced by a Participant seeking judicial review of an adverse benefit determination or review of a claim or an appeal one year after the Participant had exhausted their administrative remedies pursuant to this Section. Such action shall be brought in the U.S. District Court for the Eastern District of North Carolina.

7.5 Status, Responsibilities Authority, and Immunity of Plan Administrator.

(a) Status of Plan Administrator and Designation of Additional Fiduciaries. The Plan Administrator shall be the "administrator" of this Plan, as such term is defined in Section 3(16)(A) of ERISA. The Plan Administrator may, in its discretion, designate in writing one or more other persons who shall carry out fiduciary responsibilities (other than Trustee responsibilities) under this Plan.

(b) Responsibilities and Discretionary Authority. Subject to the terms of the Ralliant Corporation Benefits Committee Charter, the Plan Administrator shall have absolute and exclusive discretion to manage this Plan and to determine all issues and questions arising in the administration, interpretation, and application of this Plan and the Trust Agreement, including, but not limited to, issues and questions relating to a Participant's eligibility for Plan benefits and to the nature, amount, conditions, and duration of any Plan benefits. Furthermore, the Plan Administrator shall have absolute and exclusive discretion to formulate and to adopt any and all standards for use in any actuarial calculations required in connection with this Plan and rules, regulations, and procedures that it deems necessary or desirable to effectuate the terms of this Plan, including, but not limited to, procedures governing applications and claims for Plan benefits and appeals of claim denials; provided, however, that the Plan Administrator shall not adopt a rule, regulation, or procedure that shall conflict with this Plan or the Trust Agreement. Subject to the terms of any applicable contract or agreement, any interpretation or application of this Plan or the Trust Agreement by the Plan Administrator, or any rules, regulations, and procedures duly adopted by the Plan Administrator, shall be final and binding upon Employees, Participants, Beneficiaries, and any and all other persons dealing with this Plan. No other provision of this Plan, whether by its terms or the fact of its inclusion herein, nor the absence from this Plan of any provision, shall be construed as limiting the generality of the foregoing except to the extent that any provision included in this Plan specifically limits the authority, responsibility, or discretion of the Plan Administrator.

(c) Delegation of Authority and Reliance on Agents. The Plan Administrator or any fiduciary designated thereby in accordance with Subsection (a) above may, in its discretion, allocate ministerial duties and responsibilities for the operation and administration of this Plan to one or more persons, who may or may not be Employees, and employ or retain one or more persons, including accountants and attorneys, to render advice with regard to any responsibility of such fiduciary.

(d) Reliance on Documents. Neither the Plan Administrator nor any fiduciary designated thereby in accordance with Subsection (a) above shall incur any liability in relying or in acting upon any instrument, application, notice, request, letter, telegram, or other paper or document believed by it to be genuine, to contain a true statement of facts, and to have been executed or sent by the proper person.

(e) Immunity of Plan Administrator. Except as and to the extent prohibited by ERISA, neither the Plan Administrator nor any fiduciary designated thereby in accordance with Subsection (a) above shall be liable for any of its acts or omissions, the acts or omissions of any other such fiduciary, or the acts or omissions of any employee or agent authorized or retained pursuant to Subsection (c) above by the Plan Administrator or other such fiduciary, except any act of any such person as constitutes gross negligence or willful misconduct.

7.6 Facility of Payment. If the Plan Administrator shall determine that a Participant or the Beneficiary of a deceased Participant to whom a benefit is payable is unable to care for their affairs because of illness, accident, or other incapacity, the Plan Administrator may, in its discretion, direct the Trustee to make any payment otherwise due to the Participant or Beneficiary to the legal guardian or other representative of the Participant or Beneficiary. Furthermore, the Plan Administrator may, in its discretion, direct the Trustee to make any payment otherwise due to a minor Participant or Beneficiary of a deceased Participant to the guardian of the minor or the person having custody of the minor. Any payment made in accordance with this Section to a person other than a Participant or Beneficiary shall, to the extent thereof, be a complete discharge of the Trust Fund's obligation to the Participant or Beneficiary.

7.7 Unclaimed Benefits. If the Plan Administrator cannot locate a Participant or the Beneficiary of a deceased Participant to whom payment of a benefit under this Plan is required, following a diligent effort by the Plan Administrator to locate the Participant or Beneficiary, such benefit shall be forfeited; provided that the benefit shall be restored upon the Participant's or Beneficiary's subsequent application therefor.

ARTICLE VIII
TRUST FUND PURPOSES AND ADMINISTRATION

8.1 Existence and Purposes of Trust Fund. The Plan Sponsor has entered into a Trust Agreement with the Trustee to hold the Trust Fund. Except as provided in Section 3.8 of this Plan, notwithstanding anything in this Plan to the contrary, at no time shall any contributions made to the Trust Fund or any assets at any time forming part of the Trust Fund inure to the benefit of the Plan Sponsor or any other Employer, and Trust Fund assets shall be held for the exclusive purposes of providing benefits to Participants and Beneficiaries of deceased Participants and defraying the reasonable expenses of administering this Plan and the Trust Fund.

8.2 Powers of Trustee. The Trustee shall have such powers to hold, to invest, to reinvest, to control, and to disburse the Trust Fund as shall, at such time and from time to time, be set forth in the Trust Agreement or in this Plan.

8.3 Integration of Trust Agreement. The Trust Agreement shall be deemed to be a part of this Plan, and all rights of Participants and Beneficiaries of deceased Participants under this Plan shall be subject to the provisions of the Trust Agreement.

8.4 Rights to Trust Fund Assets. No Participant or Beneficiary of a deceased Participant, nor any other person, shall have any right to, or interest in, any assets of the Trust Fund upon termination of any such Participant's Employment or otherwise, except as may be specifically provided from time to time in this Plan, the Trust Agreement, or both, and then only to the extent so specifically provided.

8.5 Plan Benefits Paid From Trust Fund Assets. Payment of all benefits provided for in this Plan shall be made solely out of the assets of the Trust Fund.

ARTICLE IX
PLAN AMENDMENT OR TERMINATION

9.1 Right to Amend. The Benefits Committee (or its delegate) reserves all rights to amend this Plan, at any time and from time to time, to the extent that such amendment (i) is not expected to result in a material increase in cost of the Plan to the Plan Sponsor or Affiliated Employer, or (ii) is required due to an acquisition or divestiture that was approved by the Board of Directors of the Plan Sponsor. In all other cases, the Appointing Committee shall have the right to amend the Plan. Any such amendment shall take the form of an instrument in writing duly executed by one or more individuals duly authorized by the Benefits Committee or Appointing Committee, as applicable; provided however, that, the Plan Sponsor specifically reserves the following three (3) rights to amend the Plan, by action of its Board of Directors, at any time, and to the extent the Plan Sponsor may deem advisable, and any such amendment shall take the form of an instrument in writing duly executed by one or more individuals duly authorized by the Board of Directors of the Plan Sponsor, as follows: (a) the right to amend the Plan Sponsor's and any Employer's contribution obligations under this Plan; (b) the right to amend any vesting schedules under this Plan; and (3) the right to terminate this Plan pursuant to Section 9.2 of this Plan. Without limiting the generality of the foregoing, the Appointing Committee specifically reserves the right to amend the Plan as may be deemed necessary to ensure the continued qualification of the Plan under Code Section 401(a) and tax-exempt status of the Trust Fund under Code Section 501(a) and to amend the Plan retroactively as may be deemed necessary to conform the Plan to the requirements of the Code, ERISA, any state or other United States statute applicable to employee benefit plans and trusts, and any regulations or rulings issued pursuant thereto.

9.2 Right to Terminate. The Plan Sponsor reserves the right to terminate this Plan, by action duly taken by its Board of Directors, at any time as the Plan Sponsor may deem advisable. Upon termination of this Plan, (a) the Plan Administrator shall determine the value of the Accounts in accordance with Article IV of this Plan; (b) the Plan Administrator shall direct the Trustee to distribute the balance in each Account to or on behalf of the respective Participant in a lump sum, in cash or in kind, provided that no in-kind distribution shall be made of a life annuity; and (c) each Employer on whose behalf an amount is being held in a suspense account pursuant to Section 4.8(b) of this Plan and as permitted under EPCRS and any successor Internal Revenue Service correction program shall receive a reversion of such amount. Notwithstanding the foregoing, upon Plan termination, if distribution of Accounts shall be prohibited under Code Sections 401(k)(2)(B) and 401(k)(10), the Plan Administrator shall direct the Trustee to continue the Trust Fund, shall direct the merger of this Plan with any other defined contribution plan that may be maintained or established by the Plan Sponsor or another Employer, or shall take any other such actions as the Plan Administrator shall determine to be consistent with such Code Sections.

ARTICLE X
TOP-HEAVY PLAN PROVISIONS

10.1 Purpose. Notwithstanding anything in this Plan to the contrary, this Plan shall be administered when necessary according to this Article and Code Section 416.

10.2 Definitions. Terms used in this Article, other than terms defined in Article I of this Plan and not defined in this Section, shall have the respective meanings set forth below unless the context clearly indicates to the contrary:

(a) The term "Determination Date" shall mean, with respect to a Plan Year, the last day of the preceding Plan Year.

(b) The term "Eligible Non-key Employee" shall mean, with respect to an Employer and a Plan Year, an individual who (i) has met the applicable participation requirements of Section 2.1 of this Plan; (ii) is not a Key Employee of the Employer as of the Determination Date for the Plan Year; (iii) is not a Collectively Bargained Employee of the Employer as of the Determination Date for the Plan Year; and (iv) is an Employee on the last day of the Plan Year.

(c) The term "Employer" shall be as defined in Section 1.28 of this Plan except that, other than for purposes of Subsections (d), (f), and (g) below, the term shall include all Affiliated Employers of the Employer.

(d) The term "Five-percent Owner" shall mean, with respect to an Employer, any individual who owns an interest in the Employer of more than five percent (5%), as determined in accordance with Code Section 416(i)(1).

(e) The term "Key Employee" shall mean, with respect to an Employer as of a Determination Date, an Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the Determination Date was (i) an officer of the Employer having received Compensation greater than $230,000, as adjusted under Code Section 416(i)(1); (ii) a Five-percent Owner; or (iii) a One-percent Owner who received Compensation greater than $150,000.

(f) The term "One-percent Owner" shall mean, with respect to an Employer, any individual who owns an interest in the Employer of more than one percent (1%), as determined in accordance with Code Section 416(i)(1).

(g) The term "Top Ten Owner" shall mean, with respect to an Employer, one of the ten (10) employees of the Employer who received Compensation greater than the limitation in effect under Code Section 415(c)(1)(A) and who owns the largest interests in the Employer, as determined in accordance with Code Section 416(i)(1).

(h) The term "Top-heavy Contribution" shall mean, with respect to an Eligible Non-key Employee for a Plan Year, a contribution made on behalf of the Eligible Non-key Employee for the Plan Year pursuant to Section 10.4 of this Plan.

(i) The term "Top-heavy Contributions Subaccount" shall mean, with respect to a Participant, the Subaccount (if any) maintained on the Participant's behalf to record the Top-heavy Contributions made on their behalf, any additions thereto, and any deductions therefrom; all as determined in accordance with this Plan.

(j) The term "Top-heavy Group" shall mean, with respect to an Employer as of a Determination Date, a group of one or more defined contribution plans and defined benefit plans maintained by the Employer in which any Key Employee participates, and any other defined contribution plans and defined benefit plans that the Employer aggregates therewith to meet Code Sections 401 (a)(4) and 410(b), if, as of the Determination Date, the sum of (i) the aggregate value of the accounts of Key Employees in all such defined contribution plans and (ii) the aggregate present value of the cumulative accrued benefits of Key Employees under all such defined benefit plans exceeds sixty percent (60%) of the sum of (i) the aggregate value of the accounts of all Participants who are or were Employees in all such defined contribution plans and (ii) the aggregate present value of the cumulative accrued benefits of all Participants who are or were Employees under all such defined benefit plans. In order to prevent such required aggregation group from being a Top-heavy Group, the Employer may include in such group any other defined contribution plan or defined benefit plan maintained by the Employer if the group as so aggregated continues to meet the requirements of Code Sections 401(a)(4) and 410(b).

As used in this Subsection, the calculation of the value of accounts and the present values of accrued benefits shall be made with reference to the determination dates that fall within the same calendar year and shall be subject to rules the same as or comparable to the rules in Paragraphs (i) through (iii) of Subsection (k) below.

(k) The term "Top-heavy Plan" shall mean, with respect to an Employer as of a Determination Date, the Plan if, as of the Determination Date, the aggregate value of the Accounts of Key Employees for the Plan Year exceeds sixty percent (60%) of the aggregate value of the Accounts of all Participants who are Employees or this Plan is part of a Top-heavy Group. The following rules shall apply for purposes of this Subsection:

(i) The aggregate value of the Accounts of a group of Participants as of a Determination Date shall be increased by (A) the aggregate distributions made to or on behalf of any such Participant during the one (1) year period ending on the Determination Date and (B) any contributions allocable on their behalf in accordance with Article IV of this Plan that are due but not allocated as of the Determination Date, except in the case of a distribution made for a reason other than severance from employment, death, or disability where "the five (5) consecutive Plan Years" shall be substituted for "the one (1) year period." This provision shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with this Plan under Code Section 416(g)(2)(A)(i).

(ii) If a Participant has not completed an Hour of Service at any time during the one (1) year period ending on a Determination Date, their Account shall not be included in calculating an aggregate value of Accounts as of the Determination Date.

(iii) The Account of a Participant who is not a Key Employee as of a Determination Date but previously was a Key Employee shall not be included in calculating an aggregate value of Accounts as of the Determination Date.

10.3 Minimum Vesting Requirement. For a Plan Year in which this Plan is a Top-heavy Plan with respect to an Employer, subject to Section 5.3 of this Plan, the Employer Contributions Subaccount and the Prior Employer Matching & RAP Contributions Subaccount of each Participant who is an employee or former employee of the Employer and who completes an Hour of Service after the first Determination Date as of which this Plan is a Top-heavy Plan with respect thereto shall become nonforfeitable in accordance with the following:

Years of Service	Nonforfeitable Percentage
Less than 3	0%
3 or more	100%

10.4 Minimum Contribution Requirement. For a Plan Year in which this Plan is a Top-heavy Plan with respect to an Employer, there shall be a Top-heavy Contribution made with respect to each Eligible Non-key Employee of the Employer in an amount equal to the excess (if any) of (a) the lesser of (i) three percent (3%) of the Compensation of the Eligible Non-key Employee for the Plan Year or (ii) such percentage of the Compensation of the Eligible Non-key Employee for the Plan Year as equals the highest aggregate percentage of the Compensation of any Key Employee of the Employer for the Plan Year allocated pursuant to Sections 4.1 through 4.4 of this Plan for the Plan Year to the Key Employee's Account over (b) the amount (if any) allocated pursuant to Section 4.1 or 4.2 of this Plan for the Plan Year to the Eligible Non-key Employee's Employer Contributions Subaccount. As soon as administratively possible after the last day of a Plan Year for which an Employer is required to make Top-heavy Contributions pursuant to this Section, the Employer shall pay to the Trustee an amount equal to the aggregate Top-heavy Contributions, less any amount available to pay such Top-heavy Contributions in the Employer's Forfeitures Account, and the Trustee shall credit the appropriate Top-heavy Contribution to the respective Top-heavy Contributions Subaccount of each Eligible Non-key Employee.

ARTICLE XI
MISCELLANEOUS PROVISIONS

11.1 Named Fiduciaries. The Plan Administrator and the Trustee shall each be a "named fiduciary," as such term is defined in Section 402(a)(2) of ERISA, to the extent of their respective duties under this Plan.

11.2 Agreement Not An Employment Contract. This Plan shall not be deemed to constitute a contract between any Employer and any Participant or Employee or to be a consideration or an inducement for the employment of any Participant or Employee. Nothing contained in this Plan shall be deemed to give any Participant or Employee the right to be retained in the service of the Employer or to interfere with the right of any Employer to discharge any Participant or Employee at any time regardless of the effect that such discharge shall have upon such individual as a Participant in this Plan.

11.3 Nonalienation of Benefits.

(a) Prohibition Against Alienation or Assignment. Subject to Subsections (b) and (c) below, benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability that is for alimony or other payments for the support of a spouse or former spouse, or for the support of any other relative, before payment thereof is received by the person entitled to the benefits under this Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge, or otherwise dispose of any right to benefits payable under this Plan shall be void; provided, however, that this Subsection shall not prohibit the Plan Administrator from offsetting, pursuant to Section 11.4 of this Plan, any payments due to a Participant, a Beneficiary of a deceased Participant, or any other person who may be entitled to receive a benefit under this Plan, and provided further that this Subsection shall not preclude the enforcement of a federal tax levy, the collection of a judgment by the United States of an unpaid tax assessment, or any arrangement excluded from the term "assignment" or "alienation" in regulations promulgated by the Secretary of the Treasury.

(b) Exception for Qualified Domestic Relations Order. Notwithstanding Subsection (a) above or any other provision of this Plan, the Plan Administrator shall comply with a "qualified domestic relations order," as such term is defined in Code Section 414(p). The Plan Administrator shall establish a procedure to determine whether a domestic relations order that purports to affect benefits under this Plan is a qualified domestic relations order and, if so, to administer distributions thereunder. To the extent provided under a qualified domestic relations order, the former spouse of a Participant shall be treated as the surviving spouse of the Participant upon their death for all purposes under this Plan. A qualified domestic relations order may require payment of benefits to an alternate payee before the Participant has separated from service on or after the date on which the Participant attains or would have attained the "earliest retirement age" under this Plan, where the "earliest retirement age" shall be as defined in Code Section 414(p)(4)(B).

(c) Exception for Certain Judgments and Settlements. Notwithstanding Subsection (a) above or any other provision of this Plan, the Plan Administrator shall comply with a judgment, order, decree, or settlement agreement described in Code Section 401(a)(13)(C) and obtained, issued, or entered into, as applicable, to the extent that it relates to this Plan. The Plan Administrator shall establish a procedure to determine whether an order or requirement that purports to affect benefits under this Plan meets the requirements of Code Section 401(a)(13)(C) and, if so, to administer distributions thereunder.

11.4 Offset of Benefits. Notwithstanding anything in this Plan to the contrary, in the event that a Participant or the Beneficiary of a deceased Participant owes any amount to the Trust Fund, whether as a result of an overpayment or otherwise, the Plan Administrator may, in its discretion, offset the amount owed or any percentage thereof in any manner against any payments due from the Trust Fund to the Participant or Beneficiary.

11.5 Merger or Consolidation of Plan. In the event of a merger or consolidation of this Plan with any other plan or a transfer of assets or liabilities of this Plan to any other plan, a Participant shall be entitled to receive a benefit immediately after the merger, consolidation, or transfer (if the successor or transferee plan had then been terminated) that is equal to or greater than the benefit that they would have been entitled to receive immediately before the merger, consolidation, or transfer (if this Plan had then been terminated).

11.6 Merger or Consolidation of Employer. If an Employer is merged or consolidated with another business organization, or another business organization acquires all or substantially all of an Employer's assets, such organization may become an Employer hereunder by action of its board of directors and by action of the board of directors of such prior Employer, if still existent. Such a change in Employers shall not be deemed a termination of the Employer's participation in this Plan by either the predecessor or successor Employer.

11.7 Suspension of Employer Contributions. The Plan Sponsor reserves the right, in its sole discretion, to modify or suspend contributions to this Plan with respect to itself and all Employers, in whole or in part, at any time or from time to time and for any period or periods and to discontinue contributions to this Plan at any time.

11.8 Plan Continuance Voluntary. Although it is the intention of the Plan Sponsor that this Plan shall be continued, this Plan is entirely voluntary on the part of the Plan Sponsor and each other Employer, and the continuance of this Plan and Employer contributions to this Plan are not assumed as a contractual obligation of the Plan Sponsor or any other Employer.

11.9 Savings Clause. If any term, covenant, or condition of this Plan, or the application thereof to any person or circumstance, shall to any extent be held to be invalid or unenforceable, the remainder of this Plan, or the application of any such term, covenant, or condition to persons or circumstances other than those as to which it has been held to be invalid or unenforceable, shall not be affected thereby, and, except to the extent of any such invalidity or unenforceability, this Plan and each term, covenant, and condition hereof shall be valid and shall be enforced to the fullest extent permitted by law.

11.10 Governing Law. This Plan shall be construed, regulated, and administered under the laws of the State of North Carolina to the extent not pre-empted by ERISA or any other federal law.

11.11 Construction. As used in this Plan, the masculine and feminine gender shall be deemed to include the neuter gender, as appropriate, and the singular or plural number shall be deemed to include the other, as appropriate, unless the context clearly indicates to the contrary.

11.12 Headings No Part of Agreement. Headings of articles, sections, and subsections of this Plan are inserted for convenience of reference; they constitute no part of this Plan and are not to be considered in the construction of this Plan.

11.13 Indemnification. The Plan Sponsor hereby agrees to indemnify any of its current or former Employees or any current or former members of its board of directors to the full extent of any expenses, penalties, damages, or other pecuniary loss that any such indemnitee may suffer as a result of their responsibilities, obligations, or duties in connection with this Plan or fiduciary responsibilities actually performed in connection with this Plan. Such indemnification shall be paid by the Plan Sponsor to the indemnitee to the extent that fiduciary liability insurance is not available to cover the payment of such items, but in no event shall any such amount be paid out of Plan assets. Notwithstanding the foregoing, this Section shall not relieve any current or former Employee or member of an Employer's board of directors serving in a fiduciary capacity of their fiduciary responsibilities or liabilities to this Plan for breaches of fiduciary obligations, nor shall this Section be deemed to violate any provision of Part 4 of Title I of ERISA as it may be interpreted from time to time by the United States Department of Labor and any courts of competent jurisdiction.

11.14 Incapacity. If any Plan benefit becomes payable to a minor, payment of the benefit will be made only to the guardian of the person or the estate of the minor, provided the guardian acknowledges receipt of the payment. If any benefit becomes payable to any other person under a legal disability, the benefit will be paid only to the conservator or guardian of the estate of that individual appointed by a court of competent jurisdiction.

11.15 Errors. If an error or omission is discovered in the Accounts of a Participant, or in the amount distributed to a Participant, the Plan Administrator will make such equitable adjustments in the records of the Plan or take such other action as may be necessary or appropriate to correct such error or omission as of the Plan Year in which such error or omission is discovered.

11.16 Recovery of Overpayment.

(a) General. If the Plan makes an overpayment or pays a benefit in error, the Plan has the right at any time, as elected by the Plan Administrator, to offset the amount of that overpayment from a future payment under the Plan, recover that overpayment from the person to whom it was made, a combination of both, or pursue any other lawful means of recovering such overpayment.

(b) Lien. Any person in receipt of a payment from the Plan promises to reimburse the Plan for any overpayment. Any person in receipt of any benefit paid but not owed has an obligation to immediately notify the Plan Administrator of the overpayment and to return the overpaid benefits to the Plan. The Plan possesses a lien on any benefit paid but not owed under the terms of the Plan. The lien is enforceable regardless of the reason for the mistake in payment or the fault or knowledge of the person in possession of the mistakenly paid Plan assets. The lien shall remain in effect until the Plan is repaid in full.

(c) Corrective Action. The Plan Administrator may take whatever action is necessary to enforce the Plan's lien on any overpayments. The Plan Administrator has sole discretion to choose the methods for enforcing the Plan's lien. These methods include, without limitation, the Plan's recoupment of the overpayment from future benefit payments or a court action seeking imposition of a constructive trust and disgorgement of the overpaid Plan benefits plus interest, or any other claim to recover Plan assets under ERISA or any applicable law.

ARTICLE XII
CATCH-UP CONTRIBUTIONS

12.1 Purpose. Notwithstanding anything in this Plan to the contrary, this Plan shall be administered to permit a Catch-up Eligible Participant to make Catch-up Contributions in accordance with the provisions of this Article XII, Code Section 414(v), and the regulations issued thereunder. The provisions of this Article XII shall supersede any other provisions of this Plan to the extent those provisions shall be inconsistent with the provisions of this Article XII.

12.2 Definitions. Terms used in this Article, other than terms defined in Article I of this Plan and not defined in this Section, shall have the respective meanings set forth below unless the context clearly indicates to the contrary:

(a) The term "Catch-up Eligible Participant" shall mean, with respect to a Plan Year, an Eligible Employee who is age fifty (50) or older, or who is projected to attain age fifty (50) by the December 31 immediately following the last day of that Plan Year. Notwithstanding the previous sentence, an Eligible Employee who is age sixty (60) through sixty-three (63) by the December 31 immediately following the last day of that Plan Year is eligible for an increased dollar limit for Catch-up Contributions.

(b) The term "Catch-up Contributions" shall mean, with respect to a taxable year, Elective Deferrals made by the Catch-up Eligible Participant that (i) exceed any Applicable Limit, (ii) are treated as Catch-up Contributions by their Employer, and (iii) do not exceed the Catch-up Contributions Limit.

(c) The term "Elective Deferral" shall mean, with respect to a taxable year, an elective deferral within the meaning of Code Section 402(g)(3) or any contribution to a Code Section 457 eligible governmental plan.

(d) The term "Applicable Limit" shall mean, for purposes of determining Catch-up Contributions for a Catch-up Eligible Participant, any of the following: (i) a Statutory Limit, (ii) an Employer-provided Limit, or (iii) the ADP Limit.

(e) The term "Statutory Limit" shall mean a limit on Elective Deferrals or Annual Additions permitted to be made (without regard to Code Section 414(v) and this Article XII) with respect to a Participant for a year provided in Code Section 401(a)(30), 402(h), 403(b)(1)(E), 404(h), 408(k), 408(p), 415, or 457, as applicable. For purposes of determining the Statutory Limit, all Applicable Employer Plans of the Employer shall be aggregated, and the Employer shall include all Affiliated Employers of the Employer.

(f) The term "Employer-provided Limit" shall mean, with respect to an Eligible Employee, the limit on Elective Deferrals that the Eligible Employee is permitted to make under this Plan (determined without regard to Code Section 414(v) and this Article XII) as set forth in Section 3.3(a) of this Plan. For purposes of determining the Employer-provided Limit with respect to a Catch-up Eligible Participant who is a Highly Compensated Eligible Employee, all Applicable Employer Plans of the Employer shall be aggregated, and the Employer shall include all Affiliated Employers of the Employer.

(g) The term "ADP Limit" shall mean, with respect to a Plan Year, if this Plan would fail the Actual Deferral Percentage Test under Appendix A of this Plan if this Plan did not make the corrections for compliance under Appendix A of this Plan, the highest amount of Elective Deferrals that can be retained in this Plan by a Highly Compensated Eligible Employee in accordance with Appendix A of this Plan.

(h) The term "Catch-up Contributions Limit" shall mean, with respect to an Eligible Catch-up Participant for a taxable year, the lesser of (i) the Applicable Dollar Catch-up Limit for the taxable year or (ii) a Participant's Compensation for the taxable year.

(i) The term "Applicable Dollar Catch-up Limit" shall mean, with respect to an Applicable Employer Plan, other than a Code Section 401(k)(11) plan or a SIMPLE IRA plan as defined in Code Section 408(p), the dollar limit determined under the following table:

For Taxable Years Beginning with 2025:	Applicable Dollar Catch-Up Limit
Eligible Catch-up Participants aged 50 through 59, and 64 and older	$ 7,500
Eligible Catch-up Participants aged 60 through 63	$ 11,250

The Applicable Dollar Catch-up Limit shall be adjusted pursuant to Code Section 415(d). For purposes of determining the Applicable Dollar Catch-up Limit, all Applicable Employer Plans of the Employer shall be aggregated, and the Employer shall include all Affiliated Employers of the Employer.

(j) The term "Applicable Employer Plan" shall mean a Code Section 401(k) plan, a SIMPLE IRA plan as defined in Code Section 408(p), a simplified employee pension plan as defined in Code Section 408(k), a plan or contract that satisfies the requirements of Code Section 403(b), or a Code Section 457 eligible governmental plan.

12.3 Eligibility for Catch-up Contributions. A Catch-up Eligible Participant shall be permitted to make Catch-up Contributions in accordance with this Article XII and Code Section 414(v).

12.4 Determination of Catch-up Contributions. The amount of Elective Deferrals in excess of an Applicable Limit shall be determined as of the end of a Plan Year by comparing the total Elective Deferrals for the Plan Year with the Applicable Limit for the Plan Year; provided, however, that, in the case of the Statutory Limit, such determination shall be made on the basis of a calendar year.

12.5 Treatment of Catch-up Contributions. Catch-up Contributions shall not be taken into account in applying certain limits and discrimination tests described in and pursuant to Treas. Reg. §1.414(v)-1(d).

ARTICLE XIII
ROTH 401(k) CONTRIBUTIONS

13.1 Purpose. This Plan shall be administered to permit a Participant who is eligible to make Salary Deferral Contributions to make Roth 401(k) Contributions, in accordance with Code Section 402A, and any regulations or other IRS guidance issued thereunder. The provisions of this Article XIII shall supersede any other provisions of this Plan to the extent those provisions shall be inconsistent with the provision so of this Article XIII.

13.2 Definitions. Terms used in this Article, other than terms defined in Article I of this Plan and not defined in this Section, shall have the respective meanings set forth below unless the context clearly indicates to the contrary.

(a) The term "Roth 401(k) Contribution" shall mean, with respect to a Participant, an amount of the Participant's Basic Compensation that is contributed to the Trust Fund on their behalf on an after-tax basis and irrevocably designated as a Roth 401(k) Contribution by the Participant in their deferral election. Roth 401(k) Contributions, and applicable earnings, are fully vested at all times.

13.3 Amount of Roth 401(k) Contributions. The limit on Salary Deferral Contributions described in Section 3.3 applies to Salary Deferral Contributions and Roth 401(k) Contributions in the aggregate. If a Participant is eligible to make Catch-Up Contributions under Article XII, they may designate whether all or any portion of such Catch-Up Contributions are Roth 401(k) Contributions, and the limit on Catch-Up Contributions described in Article XII will apply to Salary Deferral Contributions and Roth 401(k) Contributions treated as Catch-Up Contributions in the aggregate. A Participant may change their election regarding Roth 401(k) Contributions in the same manner as they may change their election regarding Salary Deferral Contributions.

13.4 Treatment of Roth 401(k) Contributions. Except as stated elsewhere in this Article XIII, Code Section 402A, or applicable IRS guidance, Roth 401(k) Contributions are treated as Salary Deferral Contributions for purposes of Code Sections 401(a), 401(k), 402, 404, 409, 411, 415, 416, and 417.

13.5 Eligibility for Matching Contributions. Roth 401(k) Contributions are treated as Salary Deferral Contributions for purposes of determining the amount of Safe Harbor Matching Contributions described in Section 3.4.

13.6 Distributions. Roth 401(k) Contributions are subject to the same distribution rules described in Article VI applicable to Salary Deferral Contributions, including the rules under Code Section 401(a)(9), except that:

(a) Rollover Distributions. Notwithstanding any provision in Section 6.5 to the contrary, an amount credited to a Participant's Roth 401(k) Contributions Subaccount may only be directly rolled over into a (i) retirement plan qualified under Code Section 401(a), a 403(b) plan, or a governmental 457(b) plan that accepts Roth 401(k) amounts or (ii) a Roth IRA.

(b) Involuntary Distributions. Notwithstanding any provision in Section 6.3 to the contrary, a Participant's Roth 401(k) Contributions Subaccount shall be treated separately from the Participant's Salary Deferral Subaccount for purposes of applying the $1,000 threshold in Section 6.3(f), but not for purposes of applying the Dollar Limit.

13.7 Nondiscrimination Testing. Roth 401(k) Contributions are treated as Salary Deferral Contributions for the purpose of the nondiscrimination tests described in Section 3.9.

13.8 Excess Deferrals. Roth 401(k) Contributions are treated as Salary Deferral Contributions for the purpose of the limit described in Code Section 402(g). If Excess Deferrals must be distributed pursuant to Section 3.10 in order to meet such limit, such Excess Deferrals will be attributable to Roth 401(k) Contributions before they are attributable to Salary Deferral Contributions, unless the distributee elects otherwise in accordance with procedures adopted by the Plan Administrator.

IN WITNESS WHEREOF, the Appointing Committee has caused this Plan to be executed by one of its duly authorized members, as of the last date signed by the member, as set forth below.

APPOINTING COMMITTEE

By: /s/ Karen Bick
Karen Bick
Senior Vice President, Chief People Officer

Date: June 27, 2025

APPENDIX A

SPECIAL PROVISIONS APPLICABLE TO PUERTO RICO PARTICIPANTS

A.1. Purpose and Effect. The purpose of this Appendix A is to comply with the requirements of Sections 1081.01(a) and (d) of the Puerto Rico Internal Revenue Code of 2011, as amended (the "PR Code"). The provisions of this Appendix A shall only apply to those Participants who are bona fide residents of Puerto Rico and persons who perform labor or services primarily within Puerto Rico, regardless of residence for other purposes (the "Puerto Rico Participants").

A.2. Type of Plan. It is the intent of the Appointing Committee that the Plan (including the trust agreement forming a part thereof), as applied to Puerto Rico Participants, be a defined contribution profit sharing plan with cash or deferred arrangement of an employer for the exclusive benefit of its employees or their beneficiaries as provided for in Sections 1081.01(a) and (d) of the PR Code, and is to be interpreted and administered in a manner consistent with that intent. With respect to the Puerto Rico Participants, the Plan will at all times be maintained and administered in accordance with any applicable laws and regulations of the Commonwealth of Puerto Rico in connection with contributions and accrual of benefits related to the Puerto Rico Participants, unless contrary to the applicable provisions of the Code or ERISA.

A.3. Compensation. Notwithstanding any provision of the Plan to the contrary, a Puerto Rico Participant's "Compensation" shall mean such Participant's "wages" for the Plan Year, as such term shall be defined in PR Code Section 1062.01, and all other payments of compensation paid by the Employer (in the course of the Employer's trade or business) for a Plan Year for which the Employer is required to furnish the Puerto Rico Participant a written statement under PR Code Section 1062.01. The determination of Compensation under this Section shall be determined prior to the effect of any elective deferrals under any PR Code Section 1081.01(d) cash or deferred arrangement that is part of a Puerto Rico qualified retirement plan. All other provisions in the Plan with respect to Compensation shall also apply to the Puerto Rico Participants to the extent not prohibited by the PR Code.

A.4. Puerto Rico Participant's Salary Deferral Limit. A Puerto Rico Participant may not elect Salary Deferral Contributions pursuant to Section 3.3 of the Plan at a rate greater than seventy-five (75%) of their Compensation, not to exceed the dollar limitation provided under PR Code Section 1081.01(d)(7)(A). This limit shall be applied by aggregating all plans maintained by the Employer for Puerto Rico Participants that provide for Salary Deferral Contributions.

A.4A Limitation on Contributions. In accordance with Section 1081.01(a)(11)(B) of the PR Code and the applicable guidance issued by the Puerto Rico Department of the Treasury, the annual contributions made by or on behalf of a Puerto Rico Participant (not including rollover contributions), when added to contributions made by or on behalf of the Puerto Rico Participant under all other qualified defined contribution plans (if any) maintained by the Employer, shall not exceed the lesser of (i) $55,000, as adjusted for increases in the cost-of-living under Section 415(d) of the United States Code or (ii) 100% of the Puerto Rico Participant's Compensation for the Plan Year. For purposes of this Section, Compensation shall include contributions made by the Puerto Rico Participant for the Plan Year to a qualified plan under a contribution agreement.

A.5. Highly Compensated Puerto Rico Participants. A Highly Compensated Puerto Rico Participant with respect to a Plan Year, a Puerto Rico Participant who:

(a) owns more than 5% of the stock entitled to vote or of the total value of all classes of stock of the Employer;

(b) owns more than 5% of the capital or of the interest in the profits of the Employer, in the case of non-corporate entities; or

for the preceding calendar year received Compensation from the Employer in excess of the applicable limit determined for such taxable year under Code Section 414(q)(1)(B). To determine whether a Puerto Rico Participant owns more than 5% of the stock, capital or interest in the profits of an Employer, the provisions under Sections 1010.04, 1010.05 and 1081.01(a)(14)(B) of the PR Code, respectively, shall apply. This definition shall be interpreted consistently with Section 1081.01(d)(3)(E)(iii) of the PR Code and the applicable regulations issued thereunder.

The term "PR Highly Compensated Employee" also includes any former Puerto Rico Participant who separated from service (or has a deemed separation from service) prior to the Plan Year, performs no service for the Employer during the Plan Year, and was a PR Highly Compensated Employee for the separation year.

A.6. PR Code Actual Deferral Percentage Test. For each Plan Year, the Plan shall also satisfy the Actual Deferral Percentage ("ADP") Test of PR Code Section 1081.01(d)(3)(B) and the regulations promulgated thereunder. This test must be met by only taking into consideration Puerto Rico Participants.

In no event the ADP of the Highly Compensated Puerto Rico Participants for any calendar year shall exceed the greater of:

(a) the ADP of all other Puerto Rico Participants for such calendar year multiplied by 1.25; or

(b) the ADP of all other Puerto Rico Participants for such calendar year multiplied by 2.0, provided that the ADP of Highly Compensated Puerto Rico Participants does not exceed that of all other Puerto Rico Participants by more than two percentage points.

The ADP of a group of Puerto Rico Participants for a Plan Year shall be the average of the ratios, calculated separately for each Puerto Rico Participant in such group, of the amount of Puerto Rico Participants' Salary Deferral Contributions actually paid to the Trust on behalf of such Puerto Rico Participants for such Plan Year to the Compensation of such Puerto Rico Participants for such Plan Year. If more than one plan providing a cash or deferred arrangement (within the meaning of PR Code Section 1081.01(d)) is maintained by the Employer, the ADP of any Highly Compensated Puerto Rico Participant who participates in more than one such plan or arrangement shall be determined as if all such arrangements were a single plan or arrangement. If two or more plans are aggregated for purposes of PR Code Section 1081.01(a)(3) or 1081.01(a)(4), such plans shall be aggregated for purposes of determining the ADP of the Puerto Rico Participants as if all such plans were a single plan.

In the event that there are contributions in excess of the limitation described in paragraphs a. and b. of this Section A.6 ("PR Code Excess Contributions") (determined under the leveling method specified in the PR Code, or the regulations issued thereunder, beginning with the Highly Compensated Puerto Rico Participant with the highest ADP), the Plan Administrator shall cause to be distributed the PR Code Excess Contributions to the affected Highly Compensated Puerto Rico Participants. Any matching contributions attributable to a Highly Compensated Puerto Rico Participant's PR Code Excess Contributions, plus or minus any earnings or losses, respectively, allocated thereto, as determined by the Plan Administrator, shall be forfeited as of the date the PR Code Excess Contributions are distributed.

Notwithstanding any provision of this Appendix A to the contrary, to the extent permitted by the PR Code and its Regulations, the Appointing Committee may elect to aggregate all Employees employed by the Employer for purposes of determining compliance by the Plan with the ADP Test of PR Code Section 1081.01 and the determination of Highly Compensated Puerto Rico Participants.

A.7. Adjustment of a Puerto Rico Participant's Salary Deferral Contributions. An Employer may, in its sole discretion, decrease or suspend the amount of the Salary Deferral Contribution of any Puerto Rico Participant if the Employer deems such decrease or suspension to be necessary to satisfy any of the following:

(a) the limits described in Section A.4 of this Appendix A; or

(b) the nondiscrimination requirement of Section A.6 of this Appendix A.

A.8. Individual Transfers and Rollover Provisions. Notwithstanding any provision of the Plan to the contrary, individual transfers and rollovers to the Plan under Sections 3.6(a) and 3.6(b) of the Plan, respectively, by a Puerto Rico Participant are limited to the amounts transferred or distributed from an employee plan that also qualifies under both PR Code Section 1081.01(a) and under Code Section 401(a).

Notwithstanding any provision of the Plan to the contrary, if a Puerto Rico Participant's benefit is to be distributed in the form of a Direct Rollover distribution, pursuant to the election provided in Section 6.5(b) of the Plan, such Direct Rollover distribution may only be made to a Puerto Rico Eligible Retirement Plan that is also an Eligible Retirement Plan as defined in Section 6.5(d) of the Plan. For purposes of this paragraph, the term "Puerto Rico Eligible Retirement Plan" shall mean a qualified plan and trust as described in PR Code Section 1081.01(a).

A.9. Automatic Rollovers. The provisions of Section 6.3(f) of the Plan are not applicable with respect to Puerto Rico Participants.

A.10. Hardship Distributions. Puerto Rico Participants are eligible to receive hardship distributions for any reason included in Section 6.8 of the Plan, and for any other reason authorized by the U.S. Internal Revenue Service, so long as such reason is authorized by the Puerto Rico Department of the Treasury. If a Puerto Rico Participant receives a distribution on account of heavy financial need pursuant to Section 6.8 of the Plan, he: (i) shall not be entitled to make Salary Deferral Contributions and any other employee contributions for twelve (12) months following the date of receipt of the hardship distribution, and (ii) for the taxable year following the year of the hardship distribution, the annual limitation imposed by the PR Code on Salary Deferral Contributions shall be reduced by the amount of Salary Deferral Contributions made in the year of the hardship distribution.

A.11. Catch-up Contributions. Notwithstanding any provision of the Plan to the contrary, Catch-up Eligible Puerto Rico Participants are permitted to make additional elective deferrals in any Plan Year in an amount not to exceed the dollar limitation provided under PR Code Section 1081.01(d)(7)(C), over the limitation on Salary Deferral Contributions as described in Section A.4 of this Appendix A. All Catch-up Contributions shall not be taken into account for purposes of the ADP Test set forth in Section A.6 of this Appendix A. For purposes of this paragraph, the term "Catch-up Eligible Puerto Rico Participant" shall mean with respect to a taxable year, any Puerto Rico Participant who is age fifty (50) or older, or who is projected to attain the age of fifty (50) by the end of the year.

A.12. Roth 401(k) Contributions. Notwithstanding any provision of the Plan to the contrary, Puerto Rico Participants are not permitted to make Roth 401(k) Contributions.

A.13. Employer Contributions. To the extent permissible under ERISA, each contribution made by an Employer to the Plan with respect to a Puerto Rico Participant is expressly conditioned on the deductibility of such contribution under PR Code Section 1033.09 for the taxable year for which contributed. To the extent permissible under ERISA, if the Puerto Rico Department of the Treasury disallows the deduction, or if the contribution was made by a mistake of fact, such contributions shall be returned to the Employer within one (1) year after the disallowance of the deduction (to the extent disallowed), or after the payment of the contribution, respectively.

A.14. Payment of Contributions. Contributions made by an Employer to the Plan with respect to a Puerto Rico Participant shall be paid to the Trustee not later than the due date for filing the Employers' Puerto Rico income tax return for the taxable year in which such payroll period falls, including any extension thereof.

A.15. Merger or Consolidation of the Plan. Solely with respect to the Puerto Rico Participants, any merger or consolidation of the Plan with, or transfer in whole or in part of the assets and liabilities of the Trust Fund to another trust, will be limited to the extent such other plan and trust are qualified under PR Code Section 1081.01(a).

A.16. Plan Termination or Discontinuance of Contributions. Notwithstanding any provision of the Plan to the contrary, the Trustee shall not be required to make any distribution from the Trust Fund to a Puerto Rico Participant in the event the Plan is terminated, until such time as the Puerto Rico Department of the Treasury shall have determined in writing that such termination will not adversely affect the prior qualification of the Plan under the PR Code.

A.17. Governing Law. With respect to the Puerto Rico Participants and any Employer engaged in business in Puerto Rico, the Plan will be governed and construed according to the PR Code, where such law is not in conflict with applicable federal law.

A.18. Use of Terms. All terms and provisions of the Plan shall apply to this Appendix A, except that where the terms and provisions of the Plan and this Appendix A conflict, the terms and provisions of this Appendix A shall govern.

APPENDIX B

SPECIAL PROVISIONS FOR PARTICIPANTS WHO ARE FORMER PARTICIPANTS
IN THE INDUSTRIAL SCIENTIFIC CORPORATION PROFIT SHARING PLAN

B.1 Purpose and Effect. The purpose of this Appendix B is to set forth the benefits, rights and features that apply under this Plan to Participants who were participants in the Industrial Scientific Corporation Profit Sharing Plan (the "ISC Plan") as of December 31, 2017, with respect to their accounts under the ISC Plan that were transferred to the Prior Plan in connection with the merger of the ISC Plan with and into the Prior Plan as of 11:59 P.M. Pacific Standard Time on December 31, 2017 (the "ISC Plan Merger").

B.2. Special Provisions. Notwithstanding anything in this Plan to the contrary, effective as of January 1, 2018, the following provisions shall apply to Participants in the Plan who were participants in the ISC Plan as of December 31, 2017:

(i) Service. For purposes of determining benefits under this Plan, the Continuing Service of a Participant who was a participant in the ISC Plan as of December 31, 2017, and whose date of hire or retire with Industrial Scientific Corporation ("ISC") was prior to August 25, 2017 (the date ISC became a member of the same controlled group as Fortive Corporation), the Participant's service with ISC prior to August 25, 2017 shall be taken into account.

(ii) Accounts. The accounts under the ISC Plan shall be merged with and maintained under this Plan on a Participant's behalf to record amounts transferred from ISC to the Prior Plan. The accounts under the ISC Plan shall be transferred into the subaccounts under the Prior Plan most similar to the accounts transferred from the ISC Plan, as determined by the Appointing Committee, or its delegate, in its sole discretion.

(iii) Vesting in ISC Plan Accounts. Notwithstanding any provision in Section 5.1 of the Plan to the contrary, all amounts that were transferred from the ISC Plan and credited to a Participant's ISC Plan accounts, as described in Section B.2(ii) above, shall at all times be 100% vested and nonforfeitable under this Plan.

(iv) Distributions. All distributions of amounts that were transferred from the ISC Plan shall be made in accordance with Article VI of the Plan.

(v) Loans. Any outstanding Participant loan under the ISC Plan that was transferred to the Prior Plan as of 11:59 P.M. Pacific Standard Time on December 31, 2017, shall be treated as a loan under Section 6.13 of this Plan and administered in accordance therewith and the terms of the loan in effect as of 11:59 P.M. Pacific Standard Time on December 31, 2017.

APPENDIX C

SPECIAL PROVISIONS FOR PARTICIPANTS WHO ARE FORMER PARTICIPANTS
IN THE INTELEX TECHNOLOGIES US INC. 401(K) PLAN

C.1 Purpose and Effect. The purpose of this Appendix C is to set forth the benefits, rights and features that apply under this Plan to Participants who were participants in the Intelex Technologies US Inc. 401(k) Plan (the "Intelex Plan") as of December 31, 2019, with respect to their accounts under the Intelex Plan that were transferred to the Prior Plan in connection with the merger of the Intelex Plan with and into the Prior Plan as of January 1, 2020 (the "Intelex Plan Merger").

C.2 Special Provisions. Notwithstanding anything in this Plan to the contrary, effective as of January 1, 2020, the following provisions shall apply to Participants in the Plan who were participants in the Intelex Plan as of December 31, 2019:

(i) Service. For purposes of determining benefits under this Plan, the Continuous Service of a Participant who was a participant in the Intelex Plan as of December 31, 2019, and whose date of hire or retire with Intelex Technologies US Inc. ("Intelex") was prior to June 27, 2019 (the date Intelex became a member of the same controlled group as Fortive Corporation), the Participant's service with Intelex prior to June 27, 2019 shall be taken into account.

(ii) Accounts. The accounts under the Intelex Plan shall be merged with and maintained under this Plan on a Participant's behalf to record amounts transferred from Intelex to the Prior Plan. The accounts under the Intelex Plan shall be transferred into the subaccounts under the Prior Plan most similar to the accounts transferred from the Intelex Plan, as determined by the Appointing Committee, or its delegate, in its sole discretion.

(iii) Vesting in Intelex Plan Accounts. Notwithstanding any provision in Section 5.1 of the Plan to the contrary, all amounts that were transferred from the Intelex Plan and credited to a Participant's Intelex Plan accounts, as described in Section C.2(ii) above, shall at all times be 100% vested and non-forfeitable under this Plan.

(iv) Distributions After December 31, 2019. All distributions of amounts that were transferred from the Intelex Plan shall be made in accordance with Article VI of the Plan.

Exhibit 99.1

June 16, 2025

Dear Fortive Corporation Shareholder:

In September 2024, we announced our intention to separate our company into two independent, publicly traded companies, each with a focused business model and its own clear growth and capital allocation priorities.

The separation will occur through a distribution by Fortive of all of the outstanding shares of a newly formed company named Ralliant Corporation ("Ralliant"). Ralliant will be a global technology company consisting of Fortive's leading test and measurement and sensors and safety systems brands currently operating as the Precision Technologies segment. With extraordinary expertise in precision and reliability, Ralliant will continue to pursue a focused strategy delivering customer-centric innovation in key secular growth industries, enabling engineers to advance technology and safeguard mission-critical applications. As a stand-alone entity, we expect that Ralliant will leverage its free cash flow generation to focus on returning capital to shareholders, as well as selectively pursuing acquisitions aligned to its core domain expertise and secular growth strategy.

Upon completion of this separation, Fortive will be a technology solutions company comprised of a leading portfolio of brands currently operating under Fortive's Intelligent Operating Solutions (IOS) and Advanced Healthcare Solutions (AHS) business segments. These durable growth-oriented businesses, with approximately 50 percent recurring revenue, are aligned with significant long-term growth trends driven by the reordering of the global supply chain, aging industrial infrastructure, rising productivity, and safety and security requirements, as well as increased demand for safer, high-quality, and more efficient healthcare operations globally. Fortive will focus on resilient, high-quality recurring growth by delivering productivity and safety solutions to customers across industrial and healthcare operating environments. With the separation, we believe Fortive will be well positioned to continue to drive growth and profitability across its portfolio through a combination of organic compounding and execution of a focused and balanced capital allocation strategy.

Further, in connection with the separation, we also announced exciting leadership changes aligned with our internal talent-development and succession plans. Upon completion of the separation, Olumide Soroye, currently President and CEO of our IOS and AHS segments, will become Fortive's next President and CEO. Tami Newcombe, President and CEO of our PT segment, will assume the role of President and CEO of Ralliant. Given their expertise, strategic and operational achievements, and passion for FBS, I, together with the other members of our Board, have the utmost confidence that Olumide and Tami's leadership at their respective companies will deliver long-term value for stakeholders.

Benefits of the Separation

As standalone companies, Fortive and Ralliant are each expected to benefit from:

- Enhanced management focus driven by individual board and management teams that leverage relevant expertise and are able to focus on strengthening each company;
- Tailored capital allocation strategies and the ability to make company-specific investment decisions to drive innovation and enhance growth and returns;
- The ability to pursue growth through selective M&A opportunities aligned to each company's core strategy;
- Improved operational agility and focus, enabling each company to pursue its distinct operating priorities and strategies with increased flexibility, with a continued commitment to our culture of continuous improvement, better positioning each for long-term success;

- Enhanced talent management, recruitment and retention, including the ability to attract and retain team members aligned with our more tailored business model and growth strategy; and
- The creation of distinct, compelling investment profiles, which will allow investors to more clearly understand the separate business models, financial profiles, strategies and investment identities of each company and invest in each based on a better appreciation of these characteristics.

We are confident that the separation builds on our track record of differentiated multi-year financial performance and will best position each company for the future to deliver enhanced value for all stakeholders.

What This Means For You

The separation will be in the form of a pro rata distribution of 100% of the outstanding shares of Ralliant to holders of Fortive common stock. Each Fortive shareholder will receive one share of Ralliant common stock for every three shares of Fortive common stock held on June 16, 2025, the record date for the distribution.

Approval from Fortive shareholders is not required for the distribution. You do not need to take any action to receive shares of Ralliant common stock to which you are entitled as a Fortive shareholder. You do not need to pay any consideration or surrender or exchange your shares of Fortive common stock to participate in the spin-off. The distribution is intended to be tax-free to Fortive shareholders for U.S. federal income tax purposes, except for any cash received by shareholders in lieu of fractional shares.

We encourage you to read the attached information statement, which is being provided to all Fortive shareholders who held shares on the record date for the distribution. The information statement describes the planned separation in detail and contains important business and financial information about Ralliant.

We believe the separation is a significant opportunity to create the strategic clarity at each company to deliver long-term value for all stakeholders. Further, the impactful contributions of our collective team members have set both companies on a path to success, which gives me great confidence in their future.

Sincerely,

James A. Lico
President and Chief Executive Officer
Fortive Corporation

June 16, 2025

Dear Future Ralliant Shareholder:

It is my honor to welcome you as a Ralliant shareholder. Together, we embark on an exciting journey to build an industry-leading business rooted in disciplined operational execution. We take immense pride in our heritage, our talented team, and our portfolio of globally-recognized brands that hold strong positions across critical industries. With a proven track record of operational and financial success, we are confident in our ability to deliver long-term value as we empower our customers with the precision technologies that drive breakthrough innovation in an electrified and digital world.

Ralliant is a global technology leader dedicated to designing, developing, manufacturing, and servicing precision instruments and highly engineered solutions. Through our strategic segments — Test and Measurement and Sensors and Safety Systems — we empower engineers to advance breakthrough technologies and safeguard critical systems and help our customers bring next-generation technological advancements to the market faster and more efficiently. With over 150 years of operating experience and a legacy of customer trust, we are known for delivering innovative, high-quality products with the precision that mission-critical applications demand. Our expertise enables us to serve critical end markets, including next-generation semiconductors, power electronics, energy storage systems, AI data centers, power grid, aero, defense, and space technologies, and industrial manufacturing to enable an intelligent, more connected future.

As a stand-alone company, we will benefit from our intensified focus on our strategic priorities. We are committed to a value-creation strategy that drives growth in key industries aligned with electrification and digitization, leveraging our globally recognized brands. We will continue our legacy of customer-centric innovation, partnering with our customers to achieve breakthroughs in next-generation technologies across industries. Our business model has resulted in sustained through-cycle growth, and we are committed to delivering a superior operating margin profile with strong free cash flow. Our strategy also includes a balanced approach to capital allocation, including investments to drive organic growth in our businesses, return of cash to shareholders and focused M&A aligned to domain expertise and secular growth strategies.

How we do things is as important as what we achieve. Central to this philosophy is the Ralliant Business System (“RBS”), our comprehensive set of processes and tools that originated from Danaher Corporation and have been rigorously applied and evolved at Fortive Corporation to continuously improve business performance in the critical areas of quality, delivery, cost, growth, and innovation. Our operating companies utilize RBS to drive sustainable improvements in product development, sales and marketing, supply chain and manufacturing efficiency. RBS is the foundation to our innovation and our culture of relentless execution and continuous improvement. We see RBS as a differentiator, as this ensures we deliver effective, measurable, and sustainable outcomes for our customers, employees, and shareholders.

I invite you to learn more about Ralliant and our strategic initiatives in the attached information statement.

Sincerely,

Tamara Newcombe
President & Chief Executive Officer
Ralliant Corporation

INFORMATION STATEMENT

This information statement is being furnished in connection with the distribution by Fortive Corporation ("Fortive") to its shareholders of 100% of the outstanding shares of common stock of Ralliant, a wholly-owned subsidiary of Fortive that will hold, directly or indirectly, the assets and liabilities associated with Fortive's Precision Technologies business ("Ralliant" or the "Company").

For every three shares of Fortive common stock held of record by you as of the close of business on June 16, 2025, the record date for the distribution, you will receive one share of Ralliant common stock. You will receive cash in lieu of any fractional shares of Ralliant common stock that you would have received after application of the above ratio.

The distribution is intended to qualify as tax-free to Fortive shareholders for U.S. federal income tax purposes, except for any cash received in lieu of fractional shares.

Approval from Fortive shareholders is not required for the distribution. Therefore, you are not being asked for a proxy, and you are requested not to send Fortive a proxy, in connection with the distribution. You do not need to pay any consideration, exchange or surrender your existing shares of Fortive common stock or take any other action to receive your shares of Ralliant common stock.

There is no current trading market for Ralliant common stock, although Ralliant expects that a limited market, commonly known as a "when-issued" trading market, will develop on or shortly before the record date for the distribution, and Ralliant expects "regular-way" trading of Ralliant common stock to begin on the first trading day following the distribution. Ralliant has applied to have its common stock authorized for listing on the New York Stock Exchange (the "NYSE") under the symbol "RAL." Following the distribution, Fortive will continue to trade on the NYSE under the symbol "FTV."

In reviewing this information statement, you should carefully consider the matters described under the caption "Risk Factors" beginning on page 15.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this information statement is truthful or complete. Any representation to the contrary is a criminal offense.

This information statement does not constitute an offer to sell or the solicitation of an offer to buy any securities.

The date of this information statement is June 16, 2025.

A Notice of Internet Availability of Information Statement Materials containing instructions describing how to access this information statement was first mailed to Fortive shareholders on or about June 16, 2025. This information statement will be mailed to Fortive's shareholders who previously elected to receive a paper copy of Fortive's materials.

TABLE OF CONTENTS

Presentation of Information

Unless the context otherwise requires, (i) references in this information statement to "Ralliant," the "Company," "we," "us" and "our" refer to Ralliant Corporation, a Delaware corporation, and its consolidated subsidiaries after giving effect to the separation, (ii) references in this information statement to the "Precision Technologies business," "NEWCO" or the Company's historical business and operations refer to the business and operations of Fortive's Precision Technologies segment that will be transferred to the Company in connection with the separation and distribution and (iii) references in this information statement to "Fortive" and "Parent" refer to Fortive Corporation, a Delaware corporation, and its consolidated subsidiaries, unless the context otherwise requires.

In connection with the separation and distribution, we will enter into a series of transactions with Fortive pursuant to which Fortive will transfer the assets and liabilities of its Precision Technologies segment to us in exchange for shares of our common stock and a Cash Distribution, each as defined herein. As used herein, (i) the "separation" refers to the separation of the Precision Technologies business from Fortive and the creation of a separate, publicly traded company holding the Precision Technologies business and (ii) the "distribution" refers to the distribution of 100% of the shares of Ralliant common stock owned by Fortive as of the record date to the Fortive shareholders. Except as otherwise indicated or unless the context otherwise requires, the information included in this information statement about Ralliant assumes the completion of all of the transactions referred to in this information statement in connection with the separation and distribution.

Market, Industry and Other Data

Unless otherwise indicated, information contained in this information statement concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity and market share, is based on information from third-party sources and management estimates. Our management estimates are derived from publicly available information, our knowledge of our industry and assumptions based on such information and knowledge, which we believe to be reasonable. Our management estimates have not been verified by any independent source. In addition, assumptions and estimates of our and our industry's future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in "Risk Factors." These and other factors could cause future performance to differ materially from our assumptions and estimates. See "Cautionary Statement Concerning Forward-Looking Statements."

Trademarks and Trade Names

The name and mark, Ralliant, and other trademarks, trade names and service marks of the Company appearing in this information statement are our property or, as applicable, licensed to us, or, as applicable, are the property of Fortive. The name and mark, Fortive, and other trademarks, trade names and service marks of Fortive appearing in this information statement are the property of Fortive. This information statement also contains additional trade names, trademarks and service marks belonging to other companies. We do not intend our use or display of other parties' trademarks, trade names or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, these other parties.

QUESTIONS AND ANSWERS ABOUT THE SEPARATION AND DISTRIBUTION

What is Ralliant and why is Fortive separating Ralliant's businesses and distributing Ralliant's stock?	Ralliant, which is currently a wholly-owned subsidiary of Fortive, was formed to hold Fortive's Precision Technologies business. The separation of Ralliant from Fortive and the distribution of Ralliant common stock are intended to create two separate, publicly traded companies that will be able to focus on each of their respective business strategies. The separation is expected to, among other things, allow each of Fortive and Ralliant to have an independent corporate strategy and distinct profit drivers, allowing each company to effectively allocate its respective resources and manage its capital in line with its strategic priorities. Fortive and Ralliant believe that the separation will result in enhanced long-term performance of each business for the reasons discussed in the sections entitled "The Separation and Distribution — Background" and "The Separation and Distribution — Reasons for the Separation."
Why am I receiving this document?	Fortive is delivering this document to you because you are a holder of record of shares of Fortive common stock. If you are a holder of Fortive common stock as of the close of business on June 16, 2025, the record date of the distribution, you will be entitled to receive one share of Ralliant common stock for every three shares of Fortive common stock that you held at the close of business on such date. This document will help you understand how the separation and distribution will affect your post-separation ownership of Fortive and us.
How will the separation of Ralliant from Fortive work?	As part of the separation, and prior to the distribution, Fortive and its subsidiaries expect to complete an internal reorganization (which we refer to as the "internal reorganization") to transfer to Ralliant the Precision Technologies business that Ralliant will own following the separation. To accomplish the separation of Ralliant into a separate, publicly-traded company, Fortive will distribute 100% of the outstanding shares of our common stock to Fortive shareholders on a pro rata basis in a distribution intended to be tax-free for U.S. federal income tax purposes, except for cash received in lieu of fractional shares.
What is the record date for the distribution?	The record date for the distribution will be June 16, 2025.
When will the distribution occur?	It is expected that 100% of our common stock will be distributed by Fortive at 12:01 a.m., Eastern Time, on June 28, 2025, to holders of record of Fortive common stock at the close of business on June 16, 2025, the record date for the distribution.
What do shareholders need to do to participate in the distribution?	Shareholders of Fortive as of the record date will not be required to take any action or pay any consideration to receive our common stock in the distribution, but you are urged to read this entire information statement carefully. Shareholder approval is not required, so if you do not want to receive our common stock in the distribution, you should sell your Fortive common stock prior to the record date for the distribution. The distribution will not affect the number of outstanding Fortive shares or any rights of Fortive shareholders, although it will affect the market value of each outstanding share of Fortive common stock.
How will shares of Ralliant common stock be issued?	You will receive shares of Ralliant common stock through the same or substantially similar channels that you currently use to hold or trade shares of Fortive common stock, whether through a brokerage account, 401(k) plan or other channel. Receipt of shares of Ralliant common stock will be documented for you in substantially the same manner that you typically receive shareholder updates, such as monthly broker statements and 401(k) statements.

If you own shares of Fortive common stock as of the close of business on the record date, Fortive, with the assistance of Computershare Trust Company, N.A. ("Computershare"), the settlement and distribution agent, will electronically distribute shares of Ralliant common stock to you or to your brokerage firm on your behalf by way of direct registration in book-entry form. Computershare will mail you a book-entry account statement that reflects your shares of our common stock, or your bank or brokerage firm will credit your account for the shares.

How many shares of Ralliant common stock will I receive in the distribution?

Fortive will distribute to you one share of Ralliant common stock for every three shares of Fortive common stock held by you as of the record date for the distribution. Based on approximately 338,970,827 shares of Fortive common stock outstanding as of May 26, 2025, Ralliant expects that a total of approximately 112,990,276 shares of Ralliant common stock will be distributed to Fortive's shareholders. For additional information on the distribution, see the section entitled "The Separation and Distribution."

Will Ralliant issue fractional shares of its common stock in the distribution?

No. We will not issue fractional shares of our common stock in the distribution. The receipt of cash in lieu of fractional shares is described in the section entitled "Material U.S. Federal Income Tax Consequences."

What are the conditions to the distribution?

The Fortive board of directors must give its final approval of the distribution and the following conditions must be satisfied (or waived by the Fortive board of directors):

- the transfer of assets and liabilities to us in accordance with the separation agreement will have been completed, other than any assets and liabilities intended to transfer after the distribution pursuant to the separation agreement;
- the receipt by Fortive and continuing validity of a private letter ruling from the Internal Revenue Service (the "IRS") and/or an opinion of its outside tax counsel, in each case, satisfactory to the Fortive board of directors, regarding the qualification of the distribution, together with certain related transactions, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355 of the Internal Revenue Code of 1986, as amended (the "Code"), and which ruling and/or opinion, as applicable, shall not have been withdrawn, rescinded, or modified in any material respect;
- the making of a cash distribution of approximately $1.15 billion (the "Cash Distribution") from Ralliant to Fortive as partial consideration for the contribution of assets to Ralliant by Fortive in connection with the separation, and the determination by Fortive in its sole and absolute discretion that following the separation, Fortive will have no further liability or obligation whatsoever with respect to any of the financing arrangements that Ralliant will be entering into in connection with the separation;
- the U.S. Securities and Exchange Commission (the "SEC") will have declared effective the registration statement on Form 10 of which this information statement forms a part, no stop order suspending the effectiveness of the registration statement will be in effect, no proceedings for such purpose will be pending before or threatened by the SEC and this information statement will have been made available to Fortive shareholders;

- all actions and filings necessary or appropriate under applicable U.S. federal, U.S. state or other securities laws will have been taken and, where applicable, will have become effective or been accepted by the applicable governmental authority;
- the agreements relating to the separation will have been duly executed and delivered by the parties;
- no order, injunction or decree issued by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the separation, the distribution or any of the related transactions will be in effect;
- the shares of our common stock to be distributed will have been accepted for listing on the NYSE, subject to official notice of distribution;
- the financing described under the section entitled "Description of Material Indebtedness" will have been completed; and
- no other event or development will have occurred or exist that, in the judgment of Fortive's board of directors, in its sole and absolute discretion, makes it inadvisable to effect the separation, the distribution or the other related transactions.

Fortive and Ralliant cannot assure you that any or all of these conditions will be met. For a complete discussion of all of the conditions to the distribution, see the section entitled "The Separation and Distribution — Conditions to the Distribution."

What is the expected date of completion of the separation and distribution?

It is expected that the shares of Ralliant common stock will be distributed by Fortive at 12:01 a.m., Eastern Time, on June 28, 2025 to the holders of record of shares of Fortive common stock at the close of business on June 16, 2025, the record date for the distribution. No assurance can be provided as to the timing of the separation or that all conditions to the distribution will be met.

Can Fortive decide to cancel the distribution of Ralliant common stock even if all the conditions have been met?

Yes. **Until the distribution has occurred, Fortive has the right to terminate, modify or abandon the distribution, even if all of the conditions set forth in the section "The Separation and Distribution — Conditions to the Distribution" are satisfied.**

What if I want to sell my Fortive common stock or my Ralliant common stock?

You should consult with your financial advisor, such as your stockbroker, bank or tax advisor.

What is "regular-way" and "ex-distribution" trading of Fortive stock?

Beginning on or shortly before the record date for the distribution and continuing up to and through the distribution date, it is expected that there will be two markets in Fortive common stock: a "regular-way" market and an "ex-distribution" market. Shares of Fortive common stock that trade in the "regular-way" market will trade with an entitlement to shares of our common stock distributed pursuant to the distribution. Shares that trade in the "ex-distribution" market will trade without an entitlement to shares of our common stock distributed pursuant to the distribution. If you decide to sell any shares of Fortive common stock before the distribution date, you should make sure your stockbroker, bank or other nominee understands whether you want to sell your Fortive common stock with or without your entitlement to our common stock distributed pursuant to the distribution.

Where will I be able to trade shares of Ralliant common stock?	We intend to apply to list Ralliant's common stock on the NYSE under the symbol "RAL." We anticipate that trading in shares of Ralliant's common stock will begin on a "when-issued" basis on or shortly before the record date for the distribution and will continue up to the distribution date and that "regular-way" trading in Ralliant's common stock will begin on the first trading day following the completion of the distribution. If trading begins on a "when-issued" basis, you may purchase or sell Ralliant's common stock up to the distribution date, but your transaction will not settle until after the distribution date. We cannot predict the trading prices for Ralliant's common stock before, on or after the distribution date.
What will happen to the listing of Fortive common stock?	Fortive common stock will continue to trade on the NYSE after the distribution under the symbol "FTV."
Will the number of shares of Fortive common stock that I own change as a result of the distribution?	No. The number of shares of Fortive common stock that you own will not change as a result of the distribution.
Will the distribution affect the market price of my Fortive shares?	Yes. As a result of the distribution, Fortive expects the trading price of shares of Fortive common stock immediately following the distribution to be lower than the "regular-way" trading price of such shares immediately prior to the distribution because the trading price will no longer reflect the value of the Precision Technologies business held by us. There can be no assurance that the aggregate market value of the Fortive common stock and our common stock following the separation will be higher or lower than the market value of Fortive common stock if the separation did not occur. This means, for example, that the combined trading prices of one share of Fortive common stock and one-third of a share of our common stock after the distribution may be equal to, greater than or less than the trading price of one share of Fortive common stock before the distribution.
What are the material U.S. federal income tax consequences of the separation and the distribution?	It is a condition to the distribution that Fortive receive a private letter ruling from the IRS and/or an opinion of its outside tax counsel, in each case, satisfactory to the Fortive board of directors, regarding the qualification of the distribution, together with certain related transactions, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355 of the Code, and which ruling and/or opinion, as applicable, shall not have been withdrawn, rescinded, or modified in any material respect. If the distribution, together with certain related transactions, so qualifies, it is expected that Fortive shareholders generally will not recognize any gain or loss for U.S. federal income tax purposes upon receipt of Ralliant common stock pursuant to the distribution, except with respect to any cash received in lieu of fractional shares. You should consult your tax advisor as to the particular tax consequences of the separation and distribution to you, including the applicability and effect of any U.S. federal, state and local and non-U.S. tax laws. For more information regarding the material U.S. federal income tax consequences of the distribution, see the section entitled "Material U.S. Federal Income Tax Consequences."

What will Ralliant's relationship be with Fortive following the separation?	We expect to enter into a separation and other agreements with Fortive to effect the separation and provide a framework for our relationship with Fortive after the separation. These agreements will govern the separation between us and Fortive of the assets, employees, services, liabilities and obligations (including its investments, property and employee benefits and tax-related assets and liabilities) of Fortive and its subsidiaries attributable to periods prior to, at and after our separation from Fortive and will govern certain relationships between us and Fortive after the separation. For additional information regarding the separation agreement and other transaction agreements, see the sections entitled "Risk Factors — Risks Related to the Separation and Our Relationship with Fortive," "Certain Relationships and Related Person Transactions" and "The Separation and Distribution."
Who will manage Ralliant after the separation?	Ralliant's management team will be led by Tamara Newcombe, who will be Ralliant's President and Chief Executive Officer. For more information regarding Ralliant's management, see the section entitled "Management."
Are there risks associated with owning Ralliant common stock?	Yes. Ownership of our common stock is subject to both general and specific risks, including those relating to our businesses, the industries in which we operate, the separation, our ongoing contractual relationships with Fortive after the separation, and our status as a separate, publicly traded company. These risks are described in the "Risk Factors" section of this information statement beginning on page 15.
Does Ralliant plan to pay dividends?	Ralliant has not yet determined whether it expects to pay a regular dividend after the separation and distribution. The timing, declaration, amount of, and payment of any dividends following the separation and distribution will be within the discretion of Ralliant's board of directors (our "Board" or the "Board") and will depend upon many factors. See the section entitled "Dividend Policy."
Will Ralliant incur any indebtedness prior to or at the time of the distribution?	Yes. We expect that a portion of the net proceeds of such indebtedness will be distributed to Fortive in the Cash Distribution as partial consideration for the contribution of assets by Fortive to Ralliant in connection with the separation, with the remainder being of such indebtedness retained by us. See the sections entitled "Description of Material Indebtedness" and "Risk Factors — Risks Related to Our Business."
Who will be the distribution agent, transfer agent, registrar and information agent for the Ralliant common stock?	The distribution agent, transfer agent and registrar for our common stock will be Computershare. For questions relating to the transfer or mechanics of the distribution, you should contact: Computershare Trust Company, N.A. P.O. Box 43010 Providence, RI 02940-3010 United States (800) 568-3476 If your shares are held by a bank, broker or other nominee, you may call the information agent for the distribution, Computershare, toll-free at (800) 568-3476.

Where can I find more information about Fortive and Ralliant?

Before the distribution, if you have any questions relating to Fortive's business performance, you should contact:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attention: Investor Relations

After the distribution, Ralliant shareholders who have any questions relating to our business performance should contact us at:

Ralliant Corporation
4000 Center at North Hills Street
Suite 430
Raleigh, NC 27609
Attention: Investor Relations

We maintain a website at www.ralliant.com. Our website, and the information contained therein, or connected thereto, is not incorporated by reference into this information statement.

INFORMATION STATEMENT SUMMARY

This summary highlights information included elsewhere in this information statement and does not contain all of the information that may be important to you. You should read this entire information statement carefully, including the sections entitled "Risk Factors," "Cautionary Statement Concerning Forward-Looking Statements," — "Summary Historical and Unaudited Pro Forma Combined Financial Data," — "Unaudited Pro Forma Combined Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" — and our combined financial statements and the notes thereto (the "Combined Financial Statements").

Our Company

We are a global technology company with businesses that design, develop, manufacture and service precision instruments and highly engineered products. We empower engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling our customers to bring advanced technologies to the market faster and more efficiently.

Our strategic segments — Test and Measurement and Sensors and Safety Systems — include well-known brands with positions across a range of attractive end-markets. Our solutions are used in more than 90 countries by over 90,000 customers.

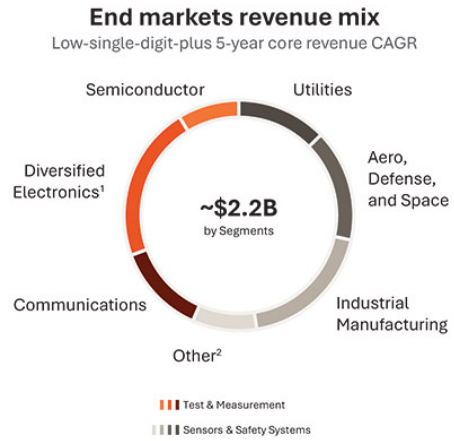
Ralliant has decades of domain expertise in delivering high precision innovative solutions, extensive proprietary assets that include our portfolio of over 2,200 active patents, and the trust of our diverse customers. Our customers include engineers at industry leading companies, research institutions, and governments, across semiconductor, datacenter, consumer electronics, automotive, energy storage, aero, defense and space, utilities, industrial manufacturing, and other industries. Our team of over 1,400 engineers across the globe enables our unique 'engineer to engineer' approach, which allows us to build enduring trust, credibility, and partnerships with customers across both Fortune 1000 companies and next generation start-up enterprises.

Our products and services are sold either directly to customers by the Company and its subsidiaries, or indirectly through third-parties such as representatives and distribution partners. The manner in which our products and services are sold differs by business and by region. In the United States, we predominantly sell through direct channels. Outside of the United States, by contrast, a larger percentage of our sales occur through indirect channels. This is a result of, among other factors, our distinct go-to-market strategies in the United States and outside of the United States, as well as the nature of the customers served in the United States. In countries with low sales volumes, we generally rely on indirect sales through representatives and distributors.

The chart below illustrates our 2024 sales based on end market and geography.

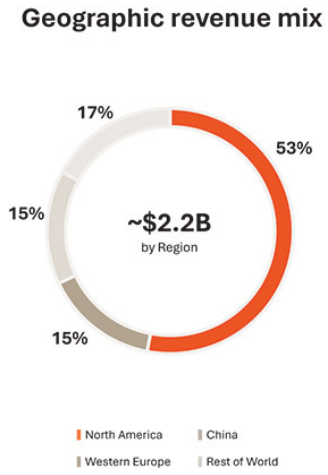
2024 Sales

By End Market



1. Diversified Electronics includes Industrial, Consumer, Automotive, Medical, Education, and General Purpose.
2. Other includes our positions in Food and Beverage, Healthcare, HVAC

By Geography



Portfolio Overview

	Test and Measurement	Sensors and Safety Systems
Overview	• A leading provider of precision test and measurement instruments, systems, software, and services	• Provides (i) leading power grid monitoring solutions, (ii) safety systems for aero, defense, and space applications, and (iii) sensing solutions where uptime, precision and reliability are essential
Key Brands	• Tektronix • Keithley Instruments • Sonix • EA Elektro-Automatik	• Qualitrol • Gems Sensors • Setra Systems • Hengstler Dynapar • Anderson-Negele • Dover Motion • Specialty Product Technologies • Pacific Scientific Energetic Materials Company
Solutions and Products Provided	• Oscilloscopes • Probes • Source measuring units • Semiconductor test systems • High-power bi-directional power supplies • Measurement analysis software packages	• Advanced monitoring, protection, and diagnostic solutions • Premium sensing products • Energetic materials • Ignition safety systems • Precision pyrotechnic devices
Markets Served	• Semiconductor • Diversified electronics • Communications	• Utilities • Aero, defense and space • Industrial manufacturing and other
Sector Growth Drivers	• Need for next generation semiconductors with higher power density, efficiency, and high-performance computing capability • Electrification of mobility, DC factories, connected homes, smart buildings, and digital health • Exponential growth in data from next generation computing and networking technologies	• Growing need for power and efficient energy management • Global defense modernization and ramping investments in space exploration and space commercialization • Rise of industrial automation and increasing digitization of manufacturing workflows • Increasing complexity of safety and regulatory needs
Percent of Total 2024 Revenues	44%	56%

Ralliant Business System

The Ralliant Business System ("RBS") consists of a philosophy and a comprehensive set of processes and tools, which originated from Danaher Corporation, and have been rigorously applied and evolved at Fortive Corporation. RBS principles of Lean, Growth and Innovation, and Leadership and related processes and tools guide all our actions and our approach to creating value for our people, customers, and shareholders.

As we accelerate our innovation and organic growth, RBS, including our Lean Portfolio Management tools and processes described below, enables discipline, velocity, focus, and efficiency in the delivery of solutions to our customers. In addition, RBS facilitates structured problem solving, identification of inefficiencies, elimination of waste and creating a mindset of continuous improvement across the organization.

The Fortive Business System ("FBS"), from which our RBS has been replicated, has been successfully deployed in numerous contexts:

Application to Accelerate Growth and Innovation. We use Lean Portfolio Management, an FBS process focused across three phases of the product lifecycle, to identify value-add activities and eliminate waste for our customers. In the first phase, known as the "Dream" phase, we use FBS principles and tools, such as using the voice of the customer, experimentation, and our growth accelerator toolkit, to identify solutions that will solve workflow pain points for our customers. In the second phase, known as the "Develop" phase, we deploy our Agile Project Management framework to develop products within the customer's budget and within the customer's timing needs. In the third phase, known as the "Deliver" phase, FBS commercial tools such as value stream mapping and benchmarking inform how we empower our sales, marketing and distribution channels to scale our product sales and drive customer success. Post launch, we use our Policy Deployment principle to track performance and initiate appropriate countermeasures proactively to meet our target results.

Application to Drive Scale, Productivity and Automation Across Our Operations. We use FBS principles and tools such as Standard Work, Problem Solving, Daily Visual Management, Daily Standups, Obeya Rooms, and Kaizen to ensure we are continuously executing inside our facilities and through our supply chain to meet customers' expectations regarding quality and delivery. This starts in individual manufacturing cells, which have defined targets for quality, delivery, and productivity. We track performance of each cell on an hourly basis and immediately initiate problem solving as necessary. This rigor and discipline enable us to exceed our targets for on-time delivery and field failure rates, reduce past due backlog, drive productivity per cell, and optimize our floor space. Results achieved are tracked and sustained through 30-60-90-day check-ins.

Application to Improve Working Capital Management. We use our Material Systems framework to manage inventory efficiently, gauge customer demand and optimize lead times. FBS tools such as Standard Work, Value Stream Mapping, Daily Visual Management, and Regional Cash Obeyas are leveraged to drive improvements in our inventory levels and other metrics such as days sales outstanding and days payable outstanding, all of which improve our working capital turns.

In summary, application of RBS at Ralliant enables disciplined operational execution (improved quality, delivery, yield), accelerates our innovation velocity, and enhances commercial productivity, which we expect will provide us with free cash flow that is available for reinvestment in our business or for returning to shareholders should the Ralliant Board determine it is in the best interests of the Company.

Industry Overview

We primarily operate in the following end markets: Semiconductor, Diversified Electronics, Communications, Utilities, Aero, Defense and Space, Industrial Manufacturing, and Other. These end markets are large, diverse and poised for growth from sustained tailwinds in electrification and digitization. Our focus on continuous innovation and our extensive product portfolio will position us as a key enabler of technologies necessary to drive electrification and digitization. With key application expertise and solutions for engineers to enable advancements, we are positioned to benefit from these secular tailwinds. Based on third-party reports, including market reports from Mordor Intelligence (Gas Insulated Switchgear Market Size & Share Analysis — Growth Trends & Forecasts (2025-2030) and Transformer Monitoring System

Market Size & Share Analysis — Growth Trend & Forecast (2025-2030)), Technavio (Test and Measurement Market Analysis, Size, and Forecast 2025-2029)), MarketsandMarkets (Power Monitoring Market by Component, End-User, and Region — Global Forecast to 2024), and TechSci Research (Global Market Insight Report: Aircraft Ignition System Market Size, 2025-2034)), proprietary company intelligence from market diligence, and market size estimates as reported in peer companies' publicly available materials, including materials from Keysight Technologies and Ametek, management estimates that, as of December 2024, the size of the potential commercial markets in the relevant end markets primarily in industrial manufacturing, aero, defense and space, utilities, semiconductors, diversified electronics, and communications (which we refer to collectively as the total potential commercial market) is approximately $46 billion. We believe that the size of the total potential addressable market for Ralliant, which we define as the segments of the total potential commercial market in which we currently participate, is approximately $26 billion as of December 2024. Taking into account the current breadth of our portfolio and our current go-to-market reach, we believe the total potential addressable market that we can service is approximately $16 billion as of December 2024.

We expect favorable secular growth trends to propel our growth. This expectation is supported by third-party studies and external market reports and data, including those from Frost and Sullivan (Industrial Automation Priorities for 2025; Top 8 Imperatives Reshaping Industrial Automation in 2025; and The Future of Manufacturing: Trends, Priorities, and Perspectives), which have identified increased demand from industrial automation and digitization of manufacturing workflows and continuing need for regulatory and safety compliance, as well as by broader market trends, including the proliferation of electronics and AI datacenters, the electric grid expansion, and defense modernization and space exploration. The following are the key trends and drivers of our primary end markets that underlie the favorable secular growth trends we expect to capitalize on:

***Semiconductor**:*

- Next generation semiconductor technologies with higher power density, efficiency, and high-performance computing capability are required to support electrification and digitization across a wide range of end markets, which provides demand for our industry leading power test and measurement solutions as well as high-performance communications interface test and measurement solutions.

***Diversified Electronics**:*

- Electrification of mobility, DC factories, connected homes, smart buildings, and digital health is creating a need for high-performance electronics, which has resulted in new sustained demand for our electronic test and measurement solutions in order to ensure the performance, reliability and safety of these electronic components and systems.

***Communications**:*

- Exponential growth in data from next generation computing and networking technologies (AI/ML, Quantum Computing, Edge Computing, Silicon Photonics) creates the need for our communications test and measurement solutions to ensure compliance with new communications protocols.

Utilities:

- The growing need for power and efficient energy management in diverse industries (AI data centers, electric mobility and DC factories), increasing adoption of renewables (wind, solar and hydrogen), bi- directional flow of power in the grid and distributed energy resource management (DERM) are driving grid complexity and capacity expansion. This has created demand for our grid monitoring solutions, which monitor critical assets that are deployed in the grid, including transformers, switch gears, solar and wind farms, and nuclear reactors.

Aero, Defense, and Space:

- Advancements in space programs, including the increasing use of advanced electronics to support defense modernization and space exploration as well as the rise of electric propulsion systems for satellites and spacecrafts, have increased demand for our precise safety ignition systems and energetic materials.

Industrial Manufacturing and Other:

- The rise of industrial automation and the increasing digitization of manufacturing workflows are accelerating global investment in precision sensing technologies.
- Safety and regulatory needs are becoming increasingly complex, and the cost of failure is rising rapidly for critical environments monitoring such as food and beverage as well as healthcare.

Our Competitive Strengths

Our differentiation is rooted in enduring trust and long-standing relationships with innovation leaders. Engineers depend on our deep expertise in precision as well as our reliability to advance next-generation technologies and safeguard mission-critical applications. Some of our competitive strengths include:

- *Long-standing global reputation as a trusted innovation partner to engineers.* We are a team of passionate engineers serving engineers. Our ability to understand and address unique challenges faced by engineers positions us as a trusted ally and preferred innovation partner. We operate as a global company with diverse channels, regional manufacturing footprints and product development teams designed to best meet local needs, with the scale advantage and credibility of a global solutions provider. A wide range of customers trust our precision technology expertise, with no customer making up more than 5% of our 2024 revenue and our top 10 accounting for less than 20% of our sales in 2024.
- *World-class precision technology expertise and intellectual property.* We believe our ability to harness decades of domain expertise and customer application know-how uniquely positions us to deliver unrivaled precision, accuracy and reliability for cutting edge technologies and mission critical applications. This leadership is shown through our prominent positions in power electronics testing, high performance data communications interface testing, energy storage systems testing, transmission transformer health monitoring, electronic ignition safety systems, and sensing solutions for monitoring critical environments.
- *The Ralliant Business System.* Our team has been united by the Fortive Business System (FBS), which has been consistently and rigorously applied across our businesses, leveraging Lean, Growth and Innovation, and Leadership principles. This has resulted in higher through-cycle core growth, significant margin expansion, and industry-leading free cash flow generation. Through the evolution of FBS into RBS, we expect to drive continuous improvement, measured by metrics such as quality, delivery, cost, growth and innovation.
- *Industry leading partner ecosystem.* Our people are our key strategic advantage. Through decades of cultivation, we have built an extensive eco-system of loyal partners that enable our scale and reach and accelerate expansion to new markets. These partners are deeply engaged, committed to our high-performance culture, and are empowered to deliver customer value.

Our Business Strategy

We have identified the following key drivers of value creation that underpin our business strategy:

- *Empower winning teams*. We start with people — building a workforce, leadership team, and loyal partner community that is deeply engaged, inspired, and committed to driving a high-performance culture. This culture is centered on a growth mindset, continuous improvement, and the belief that empowered individuals lead to better results. By investing in our employees' growth, we foster a sense of ownership, accountability, and innovation that permeates the entire organization. This focus on building winning teams fuels sustainable growth, strengthens our competitive position, and ensures that we make a lasting impact in the mission-critical industries we serve worldwide.
- *Culture of continuous improvement.* We will continue to rigorously apply the RBS across all areas of the business — to drive operational efficiency, reduce waste, and accelerate new product development efficiently. Our history of continuous improvement has resulted in operational efficiencies, allowing us to generate more consistent earnings and free cash flow to reinvest for growth with the goal of creating sustainable long-term value for our shareholders.

- *Target key secular growth industries by being at the forefront of electrification and digitization.* We are strategically targeting large and diverse end markets with multi-year growth tailwinds from electrification and digitization. This includes prioritizing technological advancements in semiconductors, power electronics (electric vehicle and mobility, DC factories, and renewable energy), communications (datacenter, networking, modern defense communications), utility grid modernization, and aero, defense, and space industries. Our ability to drive higher growth and market outperformance in these end markets is a proof point of our business strategy. In addition to organic growth, we also intend to pursue expansion through focused M&A in areas aligned with our core competencies.
- *Deliver customer-centric innovation*. Our commitment to customer-centric innovation, grounded in our domain expertise in precision and reliability, has enabled us to build enduring trust and credibility with our customers. We aim to continue our legacy by leveraging our platform approach to innovation. Our focus on customer-centric innovation, supported by the strength of our platform approach and systematic RBS process to dream, develop, and deliver new products, is designed to drive organic growth.
- *Focus on balanced capital allocation.* We expect to prioritize organic growth investments while leveraging our free cash flow to return cash to our shareholders and to pursue acquisitions aligned to our core domain expertise and secular growth strategy. Through innovation and disciplined execution, we have delivered low-single digit plus ("LSD+") compounded annual core revenue growth over the last five years. Our value creation model anchored in RBS has enabled strategic reinvestments in innovation and growth, laying a solid foundation for future returns.

People Strategy

We are a global team of approximately 7,000 employees, energized by a powerful shared purpose.

Our people strategy centers on empowering inclusive teams working together to solve problems no one could solve alone. We intentionally seek out different skills, backgrounds, and voices to deliver results for our customers. Our people strategy is defined by our inclusive growth culture and is advanced through our career development and reward systems. We continually measure, review, and refine our strategy through measured employee experience processes. These key elements enable us to accelerate progress for our customers, our teams, and the world.

The Separation and Distribution

The Separation and Distribution

On September 4, 2024, Fortive announced its intention to separate its Precision Technologies business from the remainder of its businesses.

It is expected that the Fortive board of directors, or a duly authorized committee thereof, will approve the distribution of 100% of our issued and outstanding shares of common stock on the basis of one share of our common stock for every three shares of Fortive common stock held as of the close of business on June 16, 2025, the record date for the distribution.

Ralliant's Post-Separation Relationship with Fortive

Prior to the completion of the distribution, we will be a wholly-owned subsidiary of Fortive, and all of our outstanding shares of common stock will be owned by Fortive. Following the separation and distribution, we and Fortive will operate separately, each as a public company.

Prior to the completion of the distribution, we will enter into a separation and distribution agreement with Fortive, which is referred to in this information statement as the "separation agreement." We will also enter into various other agreements to effect the separation and provide a framework for our relationship with Fortive after the separation, including a transition services agreement, an employee matters agreement, a tax matters agreement, an intellectual property matters agreement, a FBS license agreement and a Fort solutions license agreement. These agreements will provide for the allocation between us and Fortive of the

assets, employees, services, liabilities and obligations (including investments, property and employee benefits and tax-related assets and liabilities) of Fortive and its subsidiaries attributable to periods prior to, at and after the separation and will govern certain relationships between us and Fortive after the separation. In exchange for the transfer of the assets and liabilities of Fortive's Precision Technologies business to us, we will deliver to Fortive shares of our common stock and a Cash Distribution in the amount of approximately $1.15 billion. For additional information regarding the separation agreement and such other agreements, please refer to the sections entitled "Risk Factors — Risks Related to the Separation and Our Relationship with Fortive," "Certain Relationships and Related Person Transactions" and "The Separation and Distribution."

Reasons for the Separation

The Fortive board of directors believes that separating its Precision Technologies business from the remainder of Fortive is in the best interests of Fortive and its shareholders for the following reasons:

- *Enhanced Strategic and Management Focus, with Improved Operational Agility.* The separation will allow each company to more effectively pursue its distinct operating priorities and strategies with increased flexibility and enable its respective boards and management teams to better focus on strengthening its core businesses and operations, to more effectively address its singular operating and other needs, and to focus exclusively on its unique opportunities for long-term growth and profitability, all with a continued commitment to our culture of continuous improvement, better positioning each for long-term success. Our Board and management will be able to focus exclusively on the Precision Technologies business, while the board and management of Fortive will remain dedicated to its remaining businesses.
- *Separate Capital Structures and Tailored Capital Allocation Strategies.* The separation will give each business the ability to create its own optimal capital structure and allow it to manage capital allocation and capital return strategies with greater agility and focus in response to changes in the operating environment and industry landscape. The separation will also permit each company to concentrate its financial resources solely on its own operations without having to compete with each other for investment capital, providing each company with greater flexibility to invest capital in its business in a time and manner appropriate for its distinct objectives, strategy and business needs. This will facilitate a more efficient allocation of capital based on each company's profitability, cash flow and growth opportunities, allowing each company to make company-specific investment decisions to drive innovation and enhance growth and returns.
- *Creation of Independent Equity Structures and Greater Access to Unique Strategic Opportunities.* The separation will create independent equity structures for Fortive and Ralliant, aligned with each company's respective industry and providing each with an enhanced ability to capitalize on unique growth opportunities. In addition, each company will be able to directly access the capital markets and will have more flexibility to pursue growth through selective M&A opportunities that are more closely aligned with each company's core strategy.
- *Enhanced Talent Management, Recruitment and Retention and Alignment of Management Incentives and Performance.* The separation will permit each company to more effectively attract, retain and motivate team members, and to offer stock-based incentive compensation to its employees and executives that is more closely aligned with the business model and growth strategy of its business.
- *Distinct, Compelling Investment Profiles.* The separation will allow investors to more clearly understand the separate business models, financial profiles and investment identities of each company and to separately value each company based on its distinct investment identity. Our businesses differ from Fortive's other businesses in several respects, such as the market for products and services, manufacturing processes and R&D capabilities. The separation will enable investors to evaluate the merits, performance and future prospects of each company's respective businesses and to invest in each company separately based on a better appreciation of these characteristics. This will provide each company with better and more efficient access to the capital markets.

The Fortive board of directors also considered the following potentially negative factors in evaluating the separation:

- *Loss of Joint Purchasing Power and Increased Costs.* As a current part of Fortive, the Precision Technologies business that will become our business benefits from Fortive's size and purchasing power in procuring certain goods, services and technologies. After the separation, as a separate, independent entity, we may be unable to obtain these goods, services and technologies at prices or on terms as favorable as those Fortive obtained prior to the separation. We may also incur costs for certain functions previously performed by Fortive, such as accounting, tax, legal, human resources and other general administrative functions, that are higher than the amounts reflected in our historical financial statements, which could cause our profitability to decrease.
- *Disruptions to the Business as a Result of the Separation.* The actions required to separate our and Fortive's respective businesses could disrupt our and Fortive's operations after the separation.
- *Increased Significance of Certain Costs and Liabilities.* Certain costs and liabilities that were otherwise less significant to Fortive as a whole will be more significant for us and Fortive, after the separation, as stand-alone companies.
- *One-time Costs of the Separation.* We (and prior to the separation, Fortive) will incur costs in connection with the transition to being a stand-alone public company that may include accounting, tax, legal and other professional services costs, recruiting and relocation costs associated with hiring or reassigning our personnel, costs related to establishing a new brand identity in the marketplace and costs to separate information systems.
- *Risk of Failure to Realize Anticipated Benefits of the Separation.* We may not achieve the anticipated benefits of the separation for a variety of reasons, including, among others: (i) the separation will require significant amounts of management's time and effort, which may divert management's attention from operating and growing our businesses; (ii) following the separation, we may be more susceptible to market fluctuations and other adverse events than if we were still a part of Fortive; and (iii) following the separation, we may be more susceptible to market fluctuations, and other events may be more disadvantageous for us than if we were still part of Fortive, because our businesses will be less diversified than Fortive's businesses prior to the separation.
- *Limitations on Strategic Transactions.* Under the terms of the tax matters agreement that we will enter into with Fortive, we will be restricted from taking certain actions that could cause the distribution or certain related transactions (including certain transactions undertaken as part of the internal reorganization) to fail to qualify as tax-free for U.S. federal income tax purposes or other applicable law. These restrictions may limit our ability to pursue certain strategic transactions or engage in other transactions that might increase the value of our businesses.

While all of the bullets above are considered to be potentially negative factors to us, only the second, third and fourth bullets above are considered to be potentially negative factors to Fortive.

The Fortive board of directors concluded that the potential benefits of the separation outweighed these factors. For more information, please refer to the sections entitled "The Separation and Distribution — Reasons for the Separation" and "Risk Factors."

Description of Material Indebtedness

On May 15, 2025 (the "Closing Date") we entered into certain senior unsecured credit facilities with PNC Bank, National Association as administrative agent, Truist Bank as syndication agent, PNC Capital Markets LLC as joint lead arranger and joint bookrunner and Truist Securities, Inc. as joint lead arranger and joint bookrunner, which consist of an aggregate principal amount of up to $2.05 billion that will be available through (i) an eighteen-month term loan facility in an initial aggregate principal amount of up to $600 million (the "Eighteen-Month Term Facility"), (ii) a three-year term loan facility in an initial aggregate principal amount of up to $700 million (the "Three-Year Term Facility" and, together with the Eighteen-Month Term Facility, the "Term Facilities") and (iii) a five-year revolving credit facility in an initial aggregate principal amount of $750 million (the "Revolving Facility" and, together with the Term Facilities, the "Senior Credit Facilities"). We intend to use approximately $1.15 billion of the proceeds of the Term Facilities, to fund the Cash Distribution to Fortive as partial consideration for the transfer of the assets and liabilities of Fortive's Precision Technologies business to us. The Revolving Facility will be undrawn at the

time of the separation and will be available to provide funds for our ongoing working capital requirements after the separation and for general corporate purposes. For more information, please refer to the sections entitled "Description of Material Indebtedness" and "Risk Factors — Risks Related to Our Business."

Risks Associated with Our Business and the Separation

An investment in our common stock is subject to a number of risks, including risks relating to the separation, the successful implementation of our strategy and the ability to grow our business. The following list of risk factors is not exhaustive. Please read the information in the section entitled "Risk Factors" for a more thorough description of these and other risks.

Risks Related to Our Business

- Conditions in the global economy, the markets we serve, and the financial markets may adversely affect our business and financial results.
- Trade relations between the United States and other countries, including the imposition of new or increased tariffs, could have a material adverse effect on our business and financial results.
- Our growth could suffer if the markets into which we sell our products and services decline, do not grow as anticipated, or experience cyclicality.
- We face intense competition and if we are unable to compete effectively, we may experience decreased demand and decreased market share. Even if we compete effectively, we may be required to reduce prices for our products and services.
- Our growth depends in part on the timely development and commercialization, and customer acceptance, of new and enhanced products and services based on technological innovation.
- Changes in industry standards and governmental regulations may reduce demand for our products or services or increase our expenses.
- Our reputation, ability to do business, and financial results may be impaired by improper conduct by any of our employees, agents, or business partners.
- Any inability to consummate acquisitions at our anticipated rate and at appropriate prices, and to make appropriate investments that support our long-term strategy, could negatively impact our growth rate and stock price.
- Our acquisition of businesses, investments, joint ventures and other strategic relationships could negatively impact our financial results.
- The indemnification provisions of acquisition agreements by which we have acquired companies may not fully protect us and as a result we may face unexpected liabilities.
- Divestitures or other dispositions could negatively impact our business, and contingent liabilities from businesses that we have sold could adversely affect our financial results.
- Our operations, products, and services expose us to the risk of environmental, health and safety liabilities, costs, and violations that could adversely affect our reputation and financial results.
- Our businesses are subject to extensive regulation; failure to comply with those regulations could adversely affect our financial results and our business, including our reputation.
- Climate change, or legal or regulatory measures to address climate change, may negatively affect us.
- International economic, political, legal, compliance and business factors could negatively affect our financial results.
- Changes in U.S. GAAP could adversely affect our reported financial results and may require significant changes to our internal accounting systems and processes.
- We may be required to recognize impairment charges for our goodwill and other intangible assets.
- Foreign currency exchange rates, including the volatility thereof, may adversely affect our financial results.

- Changes in our effective tax rates or exposure to additional tax liabilities or assessments could affect our profitability. In addition, audits by tax authorities could result in additional tax payments for prior periods**.**
- We are subject to a variety of litigation and other legal and regulatory proceedings in the course of our business that could adversely affect our financial results.
- If we do not or cannot adequately protect our intellectual property, or if third parties infringe our intellectual property rights, we may suffer competitive injury or expend significant resources enforcing our rights.
- Third parties may claim that we are infringing or misappropriating their intellectual property rights, and we could suffer significant litigation expenses, losses, or licensing expenses or be prevented from selling products or services.
- Disruptions in, or breaches in security of, our information technology systems have adversely affected, and in the future could adversely affect, our business.
- We may use artificial intelligence in our business and in our products, and challenges with properly managing its use could result in reputational harm, competitive harm, and legal liability, and adversely affect our results of operations.
- Defects and unanticipated use or inadequate disclosure with respect to our products (including software) or services could adversely affect our business, reputation and financial results.
- Adverse changes in our relationships with, or the financial condition, performance, purchasing patterns or inventory levels of, key distributors and other channel partners could adversely affect our financial results.
- Our financial results are subject to fluctuations in the cost and availability of commodities or components that we use in our operations.
- If we cannot adjust our manufacturing capacity, supply chain management or the purchases required for our manufacturing activities to reflect changes in market conditions, customer demand and supply chain disruptions, our profitability may suffer. In addition, our reliance upon sole or limited sources of supply for certain materials, components and services could cause production interruptions, delays and inefficiencies.
- Our restructuring activities could have long-term adverse effects on our business.
- Work stoppages, works council campaigns, and other labor disputes could adversely impact our productivity and results of operations.
- If we suffer loss to our facilities, supply chains, distribution systems, or information technology systems due to catastrophe or other events, our operations could be seriously harmed.
- Our ability to attract, develop, and retain senior leaders and other key employees is critical to our success.

Risks Related to the Separation and Our Relationship with Fortive

- We have no history of operating as a separate, publicly traded company, and our historical and pro forma financial information is not necessarily representative of the results that we would have achieved as a separate, publicly traded company and may not be a reliable indicator of our future results.
- As a separate, publicly traded company, we may not enjoy the same benefits that we did as a part of Fortive.
- The unaudited pro forma combined financial results included in this information statement are presented for informational purposes only and may not be an indication of our financial condition or results of operations in the future.
- We expect that Fortive and its directors and officers will have limited liability to us or you for breach of fiduciary duty.

- Our rebranding initiative will involve substantial costs and may not be favorably received by our customers, business partners, or investors.
- Our customers, prospective customers, suppliers or other companies with whom we conduct business may conclude that our financial stability as a separate, publicly traded company is insufficient to satisfy their requirements for doing or continuing to do business with them.
- Potential indemnification liabilities to Fortive pursuant to the separation agreement could materially and adversely affect our businesses, financial condition, results of operations and cash flows.
- In connection with the separation into two public companies, each of Fortive and Ralliant will indemnify each other for certain liabilities. If we are required to pay under these indemnities to Fortive, our financial results could be negatively impacted. In addition, there can be no assurance that the Fortive indemnities will be sufficient to insure us against the full amount of liabilities for which Fortive will be allocated responsibility, or that Fortive's ability to satisfy its indemnification obligation will not be impaired in the future.
- If the distribution, together with certain related transactions, does not qualify as a transaction that is generally tax-free for U.S. federal income tax purposes, or if certain internal restructuring transactions do not qualify as transactions that are generally tax-free for applicable tax purposes, we, as well as Fortive and Fortive's shareholders, could incur significant U.S. federal income tax liabilities and, in certain circumstances, we could be required to indemnify Fortive for material amounts of taxes and other related amounts pursuant to indemnification obligations under the tax matters agreement.
- We may be affected by significant restrictions following the distribution, including on our ability to engage in certain desirable capital-raising, strategic or other corporate transactions, in order to avoid triggering significant tax-related liabilities.
- After the distribution, certain of our executive officers and directors may have actual or potential conflicts of interest because of their equity interest in Fortive.
- Fortive may compete with us.
- We may not achieve some or all of the expected benefits of the separation, and the separation may adversely affect our businesses.
- We may have received better terms from unaffiliated third parties than the terms we will receive in our agreements with Fortive.
- We or Fortive may fail to perform under various transaction agreements that will be executed as part of the separation or we may fail to have necessary systems and services in place when certain of the transaction agreements expire.
- Our inability to resolve favorably any disputes that arise between us and Fortive with respect to our past and ongoing relationships may adversely affect our operating results.
- Fortive's plan to separate into two independent, publicly traded companies is subject to various risks and uncertainties and may not be completed in accordance with the expected plans or anticipated timeline, or at all, and will involve significant time and expense, which could disrupt or adversely affect our business.
- Challenges in the commercial and credit environment may adversely affect the expected benefits of the separation, the expected plans or anticipated timeline to complete the separation, and our future access to capital on favorable terms.
- As of the date of this information statement, we expect to have outstanding indebtedness at the closing of the distribution of approximately $1.15 billion and the ability to incur an additional $150 million of indebtedness under the Term Facilities and $750 million of indebtedness under the Revolving Facility that we expect to enter into, and in the future we may incur additional indebtedness. This indebtedness could adversely affect our businesses and our ability to meet our obligations and pay dividends.
- We may not be able to generate sufficient cash to service all of our indebtedness and may be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful.

- We may be held liable to Fortive if we fail to perform certain services under the transition services agreement, and the performance of such services may negatively impact our business and operations.
- Following the distribution, we will be dependent on Fortive to provide us with certain transition services, which may not be sufficient to meet our needs, and we may have difficulty finding replacement services or be required to pay increased costs to replace these services after our transition services agreement with Fortive expires.
- Certain non-U.S. entities or assets that are part of our separation from Fortive may not be transferred to us prior to the distribution or at all.
- The transfer to us of certain contracts, permits and other assets and rights may require the consents or approvals of, or provide other rights to, third parties and governmental authorities. If such consents or approvals are not obtained, we may not be entitled to the benefit of such contracts, permits and other assets and rights, which could increase our expenses or otherwise harm our business and financial performance.
- Until the distribution occurs, the Fortive board of directors has sole and absolute discretion to change the terms of the separation and distribution in ways that may be unfavorable to us.

Risks Related to Shares of Our Common Stock

- We cannot be certain that an active trading market for our common stock will develop or be sustained after the separation, and following the separation, the stock price of our common stock may fluctuate significantly.
- There may be substantial and rapid changes in our shareholder base, which may cause our stock price to fluctuate significantly.
- A significant number of shares of our common stock are or will be eligible for future sale, which may cause the market price of our common stock to decline.
- If we are unable to implement and maintain effective internal control over financial reporting in the future, investors may lose confidence in the accuracy and completeness of our financial reports and the market price of our common stock may be negatively affected.
- The obligations associated with being a public company will require significant resources and management attention.
- The market price of shares of our common stock may be volatile, which could cause the value of your investment to decline.
- We cannot guarantee the payment of dividends on our common stock, or the timing or amount of any such dividends.
- If securities or industry analysts do not publish research or publish misleading or unfavorable research about our business, our stock price and trading volume could decline.
- Your percentage ownership in us may be diluted in the future.
- Certain provisions in our amended and restated certificate of incorporation and bylaws, and of Delaware law, may prevent or delay an acquisition of our company, which could decrease the trading price of our common stock.
- Our amended and restated certificate of incorporation will designate the state courts in the State of Delaware or, if no state court located within the State of Delaware has jurisdiction, the federal court for the District of Delaware, as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our shareholders. Our amended and restated certificate of incorporation will further designate the federal district courts of the United States of America as the sole and exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. These forum selection provisions could discourage lawsuits against us and our directors and officers.

- The combined post-separation value of one share of Fortive common stock and one-third of a share of Ralliant common stock may not equal or exceed the pre-distribution value of one share of Fortive common stock.

Corporate Information

We were incorporated in Delaware on September 26, 2024 for the purpose of holding Fortive's Precision Technologies business in connection with the separation and the distribution. Prior to the separation, which is expected to occur immediately prior to completion of the distribution, we have had no operations. The address of our principal executive offices is 4000 Center at North Hills Street, Suite 430, Raleigh, NC 27609. Our telephone number is 984-375-7255.

We maintain an Internet website at www.ralliant.com. Our website, and the information contained therein, or connected thereto, is not incorporated by reference into this information statement.

Reason for Furnishing This Information Statement

This information statement is being furnished solely to provide information to shareholders of Fortive who will receive shares of our common stock in the distribution. It is not, and is not to be construed as, an inducement or encouragement to buy or sell any of our securities. The information contained in this information statement is believed by us to be accurate as of the date set forth on its cover. Changes may occur after that date and neither Fortive nor we will update the information except as required by federal securities laws or in the normal course of their and our respective disclosure obligations and practices.

RISK FACTORS

You should carefully consider the risks and uncertainties described below, together with the information included elsewhere in this information statement. The risks and uncertainties described below are those that we have identified as material but are not the only risks and uncertainties facing us. Our business is also subject to general risks and uncertainties that affect many other companies, such as market conditions, economic conditions, geopolitical events, changes in laws, regulations or accounting rules, fluctuations in interest rates, terrorism, wars or conflicts, major health concerns, natural disasters or other disruptions of expected business conditions. Additional risks and uncertainties not currently known to us or that we currently believe are immaterial also may impair our business, including our results of operations, liquidity and financial condition.

Risks Related to Our Business Operations

Conditions in the global economy, the markets we serve, and the financial markets may adversely affect our business and financial results.

Our business is impacted by general economic conditions, and adverse economic conditions arising from any slower global economic growth, reduced demand or consumer confidence, energy, manufacturing or component supply constraints arising from international conflicts, high inflation rates and the corresponding interest rate policies, volatility in currency and credit markets, actual or anticipated default on sovereign debt, changes in global trade policies, unemployment and underemployment rates, reduced levels of capital expenditures, changes in government fiscal and monetary policies, political initiatives targeted at reducing government funding, government deficit reduction and budget negotiation dynamics, sequestration, other austerity measures, political and social instability, other geopolitical conflict, sanctions, natural disasters, public health crises, terrorist attacks, and other challenges affect us and our distributors, customers, and suppliers, including having the effect of:

- reducing demand for our products, software, and services, limiting the financing available to our customers and suppliers, increasing order cancellations, and resulting in longer sales cycles and slower adoption of new technologies;
- increasing the difficulty in collecting accounts receivable and the risk of excess and obsolete inventories;
- increasing price competition in our served markets;
- supply interruptions, which could disrupt our ability to produce our products;
- increasing the risk of impairment of goodwill and other long-lived assets, and the risk that we may not be able to fully recover the value of other assets such as real estate and tax assets;
- increasing the impact of currency translation; and
- increasing the risk that counterparties to our contractual arrangements will become insolvent or otherwise unable to fulfill their contractual obligations which, in addition to increasing the risks identified above, could result in preference actions against us.

In addition, adverse general economic conditions may lead to instability in U.S. and global capital and credit markets, including market disruptions, limited liquidity, and interest rate volatility. If we are unable to access capital and credit markets on terms that are acceptable to us or our lenders are unable to provide financing in accordance with their contractual obligations, we may not be able to make certain investments or acquisitions or fully execute our business plans and strategies. Furthermore, our suppliers and customers are also dependent upon the capital and credit markets. Limitations on the ability of customers, suppliers, or financial counterparties to access credit at interest rates and on terms that are acceptable to them could lead to insolvencies of key suppliers and customers, limit or prevent customers from obtaining credit to finance purchases of our products and services, and cause delays in the delivery of key products from suppliers.

If growth in the global economy or in any of the markets we serve slows for a significant period, if there is significant deterioration in the global economy or such markets, if there is instability in global

capital and credit markets, or if improvements in the global economy do not benefit the markets we serve, our business and financial results would be adversely affected.

Trade relations between the United States and other countries, including the imposition of new or increased tariffs, could have a material adverse effect on our business and financial results.

We participate in various end markets outside the United States. During 2024, sales outside the United States accounted for approximately 49% of our total sales for the year. In addition, we have several facilities outside the United States, many of which serve multiple Ralliant operating companies in manufacturing, distribution, product design, and selling, general and administrative functions.

There continues to be significant uncertainty about the future relationship between the United States and other countries, including with respect to trade policies, treaties, government regulations, sanctions, tariffs, and application thereof. For example, in April 2025, the U.S. government began imposing tariffs intended to address trade deficits and inconsistent economic treatment of importation between the United States and other countries. In response, China, among others, has announced retaliatory tariffs against certain imports from the United States. Although we are continuing to evaluate the impact of these evolving developments, we cannot provide any assurance about the ultimate outcome or impact of these developments or other changes in trade policies, including the imposition or application of new or increased tariffs between the United States and other countries. Furthermore, changes to trade policies, retaliatory measures, or prolonged uncertainty in trade relationships is negatively impacting operations and financial results through supply chain disruptions, delayed shipments, increased economic nationalism, negative macroeconomic conditions, and increased operational complexity and costs, adversely affecting our business and financial results, including potential impairment of certain intangible assets.

Our growth could suffer if the markets into which we sell our products and services decline, do not grow as anticipated, or experience cyclicality.

Our growth depends in part on the growth of the markets which we serve, and visibility into our markets is limited (particularly for markets into which we sell through distribution). Our quarterly sales and profits depend substantially on the volume and timing of orders received during the fiscal quarter, which are difficult to forecast. Any decline or lower than expected growth in our served markets could diminish demand for our products and services, which could adversely affect our financial results. Certain of our businesses operate in industries that may experience periodic, cyclical downturns. For example, our Test and Measurement segment serves the semiconductor industry which is affected by cyclical trends in downstream markets, including cyclicality in automotive and consumer electronics due to consumer spending trends. The Test and Measurement segment also serves the communications industry, which experiences cyclicality driven by significant one-time investments to support transitions to new communication standards and technologies. Our Sensors and Safety Systems segment serves the industrial manufacturing industry, which experiences expansions and contractions driven by the macroeconomic environment and overall economic growth trends.

In addition, in certain of our businesses, demand depends on customers' capital spending budgets, and product and economic cycles can affect the spending decisions of these entities. Demand for our products and services is also sensitive to changes in customer order patterns, which may be affected by announced price changes, changes in our competitors' pricing discounts and other incentive programs, new product introductions, and customer inventory levels. Any of these factors could adversely affect our growth and results of operations in any given period.

We face intense competition and if we are unable to compete effectively, we may experience decreased demand and decreased market share. Even if we compete effectively, we may be required to reduce prices for our products and services.

Many of our businesses operate in industries that are intensely competitive and have been subject to consolidation. Because of the range of the products and services we sell and the variety of markets we serve, we encounter a wide variety of competitors. See "Business — Competition." In order to compete effectively, we must retain longstanding relationships with major customers and continue to grow our business by establishing relationships with new customers, continually developing new or enhanced products and

services to maintain and expand our brand recognition and leadership position in various product and service categories, and penetrating new markets, including high-growth markets. Further, our non-competition obligations to Fortive pursuant to the separation and distribution agreement may impact our ability to expand into new businesses during the non-competition period. Our failure to compete effectively and/or pricing pressures resulting from competition may adversely impact our financial results, and our expansion into new markets may result in greater-than-expected risks, liabilities and expenses.

Our growth depends in part on the timely development and commercialization, and customer acceptance, of new and enhanced products and services based on technological innovation.

We generally sell our products and services in industries that are characterized by rapid technological changes, frequent new product introductions and changing industry standards. If we do not develop innovative new and enhanced products and services on a timely basis, our offerings will become obsolete over time and our competitive position and financial results will suffer. Our success will depend on several factors, including our ability to:

- accurately identify customer needs and preferences and predict future needs and preferences;
- allocate our research and development funding to products and services with higher growth prospects;
- anticipate and respond to our competitors' development of new products and services and technological innovations;
- differentiate our offerings from our competitors' offerings and avoid commoditization;
- innovate and develop new technologies and applications, and acquire or obtain rights to third-party technologies that may have valuable applications in our served markets;
- obtain adequate intellectual property rights with respect to key technologies before our competitors do;
- successfully commercialize new technologies in a timely manner, price them competitively, and cost-effectively manufacture and deliver sufficient volumes of new products of appropriate quality on time; and
- stimulate customer demand for and convince customers to adopt new technologies.

In addition, if we fail to accurately predict future customer needs and preferences or fail to produce viable technologies, we may invest heavily in research and development of products and services that do not lead to significant revenue, which would adversely affect our profitability. Even if we successfully innovate and develop new and enhanced products and services, we may incur substantial costs in doing so, and our profitability may suffer.

Changes in industry standards and governmental regulations may reduce demand for our products or services or increase our expenses.

We compete in markets in which we and our customers must comply with supranational, federal, state, local, and other jurisdictional regulations, such as regulations governing health and safety, the environment, and electronic communications, and market standardizations. We develop, configure, and market our products and services to meet customer needs created by these regulations and standards. These regulations and standards are complex, change frequently, have tended to become more stringent over time, and may be inconsistent across jurisdictions. Any significant change or delay in implementation in any of these regulations or standards (or in the interpretation, application, or enforcement thereof) could reduce or delay demand for our products and services, increase our costs of producing or delay the introduction of new or modified products and services, or restrict our existing activities, products, and services. In addition, in certain of our markets our growth depends in part upon the introduction of new regulations or implementation of industry standards on the timeline we expect. In these markets, the delay or failure of governmental and other entities to adopt or enforce new regulations or industry standards, or the adoption of new regulations or industry standards which our products and services are not positioned to address, could adversely affect demand. In addition, regulatory deadlines or industry standard implementation timelines may result in substantially different levels of demand for our products and services from period to period.

Our reputation, ability to do business, and financial results may be impaired by improper conduct by any of our employees, agents, or business partners.

We cannot provide assurance that our internal controls and compliance systems will always protect us from acts committed by employees, agents, or business partners of ours (or of businesses we acquire or partner with) that would violate U.S. and/or non-U.S. laws, including the laws governing payments to government officials, bribery, fraud, kickbacks, and false claims, sales and marketing practices, conflicts of interest, competition, export and import compliance, money laundering and data privacy. In particular, the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and similar anti-bribery laws in other jurisdictions generally prohibit companies and their intermediaries from making improper payments to government officials for the purpose of obtaining or retaining business, and we operate in many parts of the world that have experienced governmental corruption to some degree. Any such improper actions or allegations of such acts could damage our reputation and subject us to civil or criminal investigations in the United States and in other jurisdictions and related shareholder lawsuits, could lead to substantial civil and criminal, monetary and non-monetary penalties and could cause us to incur significant legal and investigatory fees. In addition, though we rely on the third parties with whom we do business to adhere to the law and to our high standards of conduct, material violations of such standards of conduct could occur that could have a material effect on our financial results.

Any inability to consummate acquisitions at our anticipated rate and at appropriate prices, and to make appropriate investments that support our long-term strategy, could negatively impact our growth rate and stock price.

Our ability to grow revenue, earnings, and cash flow at or above our anticipated rates depends in part upon our ability to identify and successfully acquire and integrate businesses at appropriate prices and realize anticipated synergies, and to make appropriate investments that support our long-term strategy. We may not be able to consummate acquisitions at anticipated rates, which could adversely impact our growth rate and our stock price. Acquisitions and investments that align with our portfolio strategy may be difficult to identify and execute for a number of reasons, including high valuations, competition among prospective buyers, the availability of affordable funding in the capital markets and the need to satisfy applicable closing conditions and obtain antitrust and other regulatory approvals on acceptable terms. In addition, competition for acquisitions and investments may result in higher purchase prices. Changes in accounting or regulatory requirements or instability in the credit markets could also adversely impact our ability to consummate acquisitions and investments.

Our acquisition of businesses, investments, joint ventures and other strategic relationships could negatively impact our financial results.

As part of our business strategy we acquire businesses, make investments, and enter into joint ventures and other strategic relationships in the ordinary course, some of which may be material; please refer to “Management’s Discussion and Analysis of Financial Condition and Results of Operations” for additional details. These acquisitions, investments, joint ventures, and strategic relationships involve a number of financial, accounting, managerial, operational, legal, compliance, and other risks and challenges, including the following, any of which could adversely affect our financial results:

- any business, technology, service, or product that we acquire or invest in could under-perform relative to our expectations and the price that we paid for it, or not perform in accordance with our anticipated timetable, or we could fail to operate any such business profitably;
- we may incur or assume significant debt in connection with our acquisitions, investments, joint ventures or strategic relationships, which could also cause a deterioration of our credit ratings, result in increased borrowing costs and interest expense and diminish our future access to the capital markets;
- acquisitions, investments, joint ventures, or strategic relationships could cause our financial results to differ from our own or the investment community’s expectations in any given period, or over the long-term;

- pre-closing and post-closing earnings charges could adversely impact operating results in any given period, and the impact may be substantially different from period to period;
- acquisitions, investments, joint ventures, or strategic relationships could create demands on our management, operational resources, and financial and internal control systems that we are unable to effectively address;
- we could experience difficulty in integrating personnel, operations, and financial and other controls and systems and retaining key employees and customers;
- we may be unable to achieve cost savings or other synergies anticipated in connection with an acquisition, investment, joint venture, or strategic relationship;
- we may assume by acquisition or strategic relationship unknown liabilities, known contingent liabilities that become realized, known liabilities that prove greater than anticipated, internal control deficiencies, or exposure to regulatory sanctions resulting from the acquired company's or investee's activities and the realization of any of these liabilities or deficiencies may increase our expenses, adversely affect our financial position, or cause us to fail to meet our public financial reporting obligations;
- in connection with acquisitions and joint ventures, we may enter into post-closing financial arrangements such as purchase price adjustments, earn-out obligations, and indemnification obligations, which may have unpredictable financial results;
- in connection with acquisitions and investments, we have recorded significant goodwill and other intangible assets on our balance sheet and if we are not able to realize the value of these assets, we may be required to incur charges relating to the impairment of these assets; and
- we may have interests that diverge from those of our joint venture partners or other strategic partners and we may not be able to direct the management and operations of the joint venture or other strategic relationship in the manner we believe is most appropriate, exposing us to additional risk.

The indemnification provisions of acquisition agreements by which we have acquired companies may not fully protect us and as a result we may face unexpected liabilities.

Certain of the acquisition agreements by which we have acquired companies require the former owners to indemnify us against certain liabilities related to the operation of the company before we acquired it. In most of these agreements, however, the liability of the former owners is limited and certain former owners may be unable to meet their indemnification responsibilities. We cannot assure you that these indemnification provisions will protect us fully or at all, and as a result we may face unexpected liabilities that adversely affect our financial results.

Divestitures or other dispositions could negatively impact our business, and contingent liabilities from businesses that we have sold could adversely affect our financial results.

We continually assess the strategic fit of our existing businesses and may divest or otherwise dispose of businesses that are deemed not to fit with our strategic plan or are not achieving the desired return on investment. These transactions pose risks and challenges that could negatively impact our business. For example, when we decide to sell or otherwise dispose of a business or assets, we may be unable to do so on satisfactory terms within our anticipated timeframe or at all, and even after reaching a definitive agreement to sell or dispose a business the sale is typically subject to satisfaction of pre-closing conditions which may not become satisfied. In addition, divestitures or other dispositions may dilute our earnings per share, have other adverse financial and accounting impacts and distract management, and disputes may arise with buyers. In addition, we have retained responsibility for and/or have agreed to indemnify buyers against some known and unknown contingent liabilities related to a number of businesses we have sold or disposed of. The resolution of these contingencies has not had a material effect on our financial results, but we cannot be certain that this favorable pattern will continue.

Our operations, products, and services expose us to the risk of environmental, health and safety liabilities, costs, and violations that could adversely affect our reputation and financial results.

Our operations, products and services are subject to environmental laws and regulations, which impose limitations on the discharge of pollutants into the environment and establish standards for the use, generation, treatment, storage and disposal of hazardous and non-hazardous wastes. We must also comply with various health and safety regulations in the United States and abroad in connection with our operations. In addition, some of our operations require the controlled use of hazardous or energetic materials in the development, manufacturing, or servicing of our products. We have received notification from the United States Environmental Protection Agency, and from state and non-U.S. environmental agencies, that conditions at certain sites where we and others previously disposed of hazardous wastes and/or are or were property owners require clean-up and other possible remedial action, including sites where we have been identified as a potentially responsible party under United States federal and state environmental laws.

We cannot assure you that our environmental, health and safety compliance program has been or will at all times be effective. Failure to comply with any of these laws could result in civil and criminal, monetary and non-monetary penalties and damage to our reputation. In addition, we cannot provide assurance that our costs of complying with current or future environmental protection and health and safety laws will not exceed our estimates or adversely affect our financial results. Moreover, any accident that results in significant personal injury or property damage, whether occurring during development, manufacturing, servicing, use, or storage of our products, may result in significant production interruption, delays or claims for substantial damages caused by personal injuries or property damage, harm to our reputation, and reduction in morale among our employees, any of which may adversely and materially affect our results of operations.

In addition, we may incur costs related to remedial efforts or alleged environmental damage associated with past or current waste disposal practices or other hazardous materials handling practices. We are also from time to time party to personal injury or other claims brought by private parties alleging injury due to the presence of or exposure to hazardous substances. We may also become subject to additional remedial, compliance or personal injury costs due to future events such as changes in existing laws or regulations, changes in agency direction or enforcement policies, developments in remediation technologies, changes in the conduct of our operations and changes in accounting rules. For additional information regarding these risks, please refer to Note 12 to the audited Combined Financial Statements included in this information statement. We cannot assure you that our liabilities arising from past or future releases of, or exposures to, hazardous substances will not exceed our estimates or adversely affect our reputation and financial results or that we will not be subject to additional claims for personal injury or remediation in the future based on our past, present or future business activities.

Our businesses are subject to extensive regulation; failure to comply with those regulations could adversely affect our financial results and our business, including our reputation.

In addition to the environmental, health, safety, anticorruption, data privacy, and other regulations noted elsewhere in this information statement, our businesses are subject to extensive regulation by U.S. and non-U.S. governmental and self-regulatory entities at the supranational, federal, state, local, and other jurisdictional levels, including the following:

- we are required to comply with various import laws and export control and economic sanctions laws, which may affect our transactions with certain customers, business partners, and other persons and dealings between our employees and between our subsidiaries. In certain circumstances, export control and economic sanctions regulations may prohibit the export of certain products, services, and technologies. In other circumstances, we may be required to obtain an export license before exporting the controlled item. Compliance with the various import laws that apply to our businesses can restrict our access to, and increase the cost of obtaining, certain products and at times can interrupt our supply of imported inventory. We may also face audits or investigations by one or more domestic or foreign government agencies relating to our compliance with these regulations. An adverse outcome in any such audit or investigation could subject us to fines or other penalties;
- we also have agreements to sell products and services to government entities and are subject to various statutes, regulations and other requirements that apply to companies doing business with

government entities (approximately $106 million of our 2024 sales were made to the U.S. federal government). The laws governing government contracts differ from the laws governing private contracts. For example, many government contracts contain pricing and other terms and conditions that are not applicable to private contracts. Our agreements with government entities may be subject to termination, reduction, or modification at the convenience of the government or in the event of changes in government requirements, reductions in federal spending and other factors, and we may underestimate our costs of performing under the contract. In certain cases, a governmental entity may require us to pay back amounts it has paid to us. Government contracts that have been awarded to us following a bid process could become the subject of a bid protest by a losing bidder, which could result in loss of the contract. We are also subject to investigation and audit for compliance with the requirements governing government contracts. An adverse outcome in any such investigation or audit could subject us to fines or other penalties;

- we are also required to comply with increasingly complex and changing data privacy regulations in multiple jurisdictions that regulate the collection, use, protection, and transfer of personal data, including the transfer of personal data between or among countries. In particular, the General Data Protection Regulation became effective in the European Union in May 2018 and the California Consumer Privacy Act became effective in January 2020. We may also face audits or investigations by one or more domestic or foreign government agencies relating to our compliance with these regulations. An adverse outcome in any such audit or investigation could subject us to fines or other penalties. That or other circumstances related to our collection, use, and transfer of personal data could cause a loss of reputation in the market and/or adversely affect our business and financial position;
- we are also required to comply with complex and evolving state, U.S. and foreign laws regarding the distribution of our products and services. These rules are subject to change due to new or amended legislation or regulations, administrative or judicial interpretation or government enforcement policies. Any such change could adversely impact our current distribution business models and result in a decrease in sales or expose us to other significant costs affecting our business and financial position;
- we are also subject to the federal False Claims Act (the “FCA”), which imposes civil and criminal liability on individuals or entities that knowingly submit false or fraudulent claims for payment to the government or knowingly make, or cause to be made, a false statement in order to have a false claim paid, including qui tam or whistleblower suits. There are many potential bases for liability under the FCA. In addition, we could be held liable under the FCA if we are deemed to “cause” the submission of false or fraudulent claims; and
- we are also required to comply with ever changing labor and employment laws and regulations in multiple jurisdictions. These changes could negatively impact our business or financial position.

These are not the only regulations that our businesses must comply with. Generally, regulations we are subject to have tended to become more stringent over time and may be inconsistent across jurisdictions. We, our representatives, and the industries in which we operate may at times be under review and/or investigation by regulatory authorities. Failure to comply (or any alleged or perceived failure to comply) with the regulations referenced above or any other regulations could result in civil and criminal, monetary and non-monetary penalties, and any such failure or alleged failure (or becoming subject to a regulatory enforcement investigation) could also damage our reputation, disrupt our business, limit our ability to manufacture, import, export, and sell products and services, result in loss of customers and disbarment from selling to certain federal agencies and cause us to incur significant legal and investigatory fees. Compliance with these and other regulations may also affect our returns on investment, require us to incur significant expenses or modify our business model, or impair our flexibility in modifying product, marketing, pricing, or other strategies for growing our business. We voluntarily comply with the standards of certain industrial standards bodies such as the International Standards Organization (ISO) and SEMI Standards, and, in certain cases, follow third-party certification guidelines, including for UL, CSA, ATEX, CE and FM approvals. This voluntary compliance enables us to sell our products into certain applications and in certain geographies and to satisfy certain customer requirements and expectations. Failure to comply with these rules could result in withdrawal of certifications we rely on to sell our products and services and otherwise adversely impact

our business and financial results. For additional information regarding these risks, please refer to the section entitled "Business — Regulatory Matters."

Climate change, or legal or regulatory measures to address climate change, may negatively affect us.

Climate change resulting from increased concentrations of carbon dioxide and other greenhouse gases in the atmosphere could present risks to our operations. Physical risk resulting from acute changes (such as hurricane, tornado, wildfire or flooding) or chronic changes (such as droughts, heat waves or sea level changes) in climate patterns can adversely impact our facilities and operations and disrupt our supply chains and distribution systems. Concern over climate change can also result in new or additional legal or regulatory requirements designed to reduce greenhouse gas emissions and/or mitigate the effects of climate change on the environment (such as taxation of, or caps on the use of, carbon-based energy). Any such new or additional legal or regulatory requirements, including extensive disclosure requirements in various jurisdictions, including in the European Union and domestically, may increase the costs associated with, or disrupt, sourcing, manufacturing and distribution of our products, which may adversely affect our business and financial results. In addition, any failure to adequately address stakeholder expectations with respect to environmental, social and governance matters may result in the loss of business, adverse reputational impacts, diluted market valuations and challenges in attracting and retaining customers and talented employees.

International economic, political, legal, compliance and business factors could negatively affect our financial results.

In 2024, approximately 49% of our sales were derived from customers outside the United States. In addition, many of our manufacturing operations, suppliers, and employees are located outside the United States. Our principal markets outside the United States are in Europe and Asia. Since our growth strategy depends in part on our ability to further penetrate markets outside the United States and increase the localization of our products and services, we expect to continue to increase our sales and presence outside the United States, particularly in high-growth markets, such as Eastern Europe, the Middle East, Africa, Latin America, and Asia. Our international business, including our business in high-growth markets outside the United States, is subject to risks that are customarily encountered in non-U.S. operations, as well as increased risks due to significant uncertainties related to political and economic changes, including:

- impact of geopolitical conflict;
- interruption in the transportation of materials to us and finished goods to our customers;
- differences in terms of sale, including payment terms;
- local product preferences and product requirements;
- changes in a country's or region's political or economic conditions, including changes in relationship with the United States, particularly with respect to China;
- trade protection measures, sanctions, increased trade barriers, imposition of significant tariffs on imports or exports, embargoes, and import or export restrictions and requirements;
- new conditions to, and possible restrictions of, existing free trade agreements;
- epidemics, such as the coronavirus outbreak, that adversely impact travel, production, or demand;
- unexpected changes in laws or regulatory requirements, including negative changes in tax laws in the United States and in countries in which we manufacture or sell our products;
- limitations on ownership and on repatriation of earnings and cash;
- the potential for nationalization of enterprises;
- limitations on legal rights and our ability to enforce such rights;
- difficulty in staffing and managing widespread operations;
- differing labor regulations;
- difficulties in implementing restructuring actions on a timely or comprehensive basis; and

- differing protection of intellectual property.

Any of these risks could negatively affect our financial results and growth rate.

Changes in U.S. GAAP could adversely affect our reported financial results and may require significant changes to our internal accounting systems and processes.

We prepare our combined financial results in conformity with generally accepted accounting principles in the United States of America ("GAAP"). These principles are subject to interpretation by the Financial Accounting Standards Board ("FASB"), the SEC, and various bodies formed to interpret and create appropriate accounting principles and guidance. Any new or amended standards may result in different accounting principles, which may significantly impact our reported results or could result in volatility of our financial results.

We may be required to recognize impairment charges for our goodwill and other intangible assets.

As of March 28, 2025, the net carrying value of our goodwill and other intangible assets totaled approximately $3.8 billion. In accordance with generally accepted accounting principles, we periodically assess these assets to determine if they are impaired. Significant negative industry or economic trends, disruptions to our business, inability to effectively integrate acquired businesses, unexpected significant changes or planned changes in use of our assets, changes in the structure of our business, divestitures, market capitalization declines, or increases in associated discount rates may impair our goodwill and other intangible assets. Any charges relating to such impairments would adversely affect our results of operations in the periods recognized.

Foreign currency exchange rates, including the volatility thereof, may adversely affect our financial results.

Sales and purchases in currencies other than the U.S. dollar expose us to fluctuations in foreign currencies relative to the U.S. dollar and may adversely affect our financial results. Overall strengthening of the U.S. dollar during most of fiscal year 2024 has increased the effective price of our products sold in U.S. dollars into other countries, which may require us to lower our prices or adversely affect sales to the extent we do not increase local currency prices. Decreased strength of the U.S. dollar could adversely affect the cost of materials, products and services we purchase overseas. Sales and expenses of our non-U.S. businesses are also translated into U.S. dollars for reporting purposes and the strengthening or weakening of the U.S. dollar could result in unfavorable translation effects. In addition, certain of our businesses transact in a currency other than the business's functional currency, and movements in the transaction currency relative to the functional currency could also result in unfavorable exchange rate effects. We also face exchange rate risk from our investments in subsidiaries owned and operated in foreign countries and borrowings denominated in foreign currencies.

Changes in our effective tax rates or exposure to additional tax liabilities or assessments could affect our profitability. In addition, audits by tax authorities could result in additional tax payments for prior periods.

We are subject to income, transaction and other taxes in the United States and in multiple foreign jurisdictions. Our future income tax rates could be volatile and difficult to predict due to changes in business profit by jurisdiction, changes in the amount and recognition of deferred tax assets and liabilities, or by changes in tax laws, regulations, or accounting principles. For example, the Organisation for Economic Co-operation and Development continues to advance proposals for modernizing international tax rules, including the introduction of global minimum tax standards. We closely monitor changes to tax laws, regulations, accounting principles, and global tax standards; and at the time of a change, the related expense or benefit recorded may be material to the quarter and year of change. Furthermore, certain tax laws are inherently ambiguous requiring subjective interpretation on the application thereof. Our interpretation and the corresponding amount of taxes we pay is, and may in the future continue to be, subject to audits by U.S. federal, state, and local tax authorities and by non-U.S. tax authorities. If these audits result in payments or assessments different from our reserves, our future results may include unfavorable adjustments to our tax liabilities and our financial results could be adversely affected.

We are subject to a variety of litigation and other legal and regulatory proceedings in the course of our business that could adversely affect our financial results.

We are subject to a variety of litigation and other legal and regulatory proceedings incidental to our business (or the business operations of previously owned entities), including claims for damages arising out of the use of products or services and claims relating to intellectual property matters, employment matters, tax matters, commercial disputes, disputes with our suppliers or vendors, competition and sales and trading practices, environmental matters, personal injury, insurance coverage, and acquisition or divestiture-related matters, as well as regulatory investigations or enforcement. We may also become subject to lawsuits as a result of past or future acquisitions or as a result of liabilities retained from, or representations, warranties or indemnities provided in connection with, divested businesses. These lawsuits may include claims for compensatory damages, punitive and consequential damages and/or injunctive relief. The defense of these lawsuits may divert our management's attention, we may incur significant expenses in defending these lawsuits, we may experience disruption in supply or sales, and we may be required to pay damage awards or settlements or become subject to equitable remedies that could adversely affect our operations and financial results. Moreover, any insurance or indemnification rights that we may have may be insufficient or unavailable to protect us against such losses. In addition, developments in proceedings in any given period may require us to adjust the loss contingency estimates that we have recorded in our financial results, record estimates for liabilities or assets that we were previously unable to estimate, or pay cash settlements or judgments. Any of these developments could adversely affect our financial results in any particular period. We cannot assure you that our liabilities in connection with litigation and other legal and regulatory proceedings will not exceed our estimates or adversely affect our financial results and reputation.

If we do not or cannot adequately protect our intellectual property, or if third parties infringe our intellectual property rights, we may suffer competitive injury or expend significant resources enforcing our rights.

We own numerous patents, trademarks, copyrights, trade secrets, and other intellectual property and have licenses to intellectual property owned by others, which in aggregate are important to our business. The intellectual property rights that we obtain, however, may not be sufficiently broad or otherwise may not provide us a significant competitive advantage, and patents may not be issued for pending or future patent applications owned by or licensed to us. In addition, the steps that we and our licensors have taken to maintain and protect our intellectual property may not prevent it from being challenged, invalidated, circumvented, designed-around, or becoming subject to compulsory licensing, particularly in countries where intellectual property rights are not highly developed or protected. In some circumstances, enforcement may not be available to us because an infringer has a dominant intellectual property position or for other business reasons, or countries may require compulsory licensing of our intellectual property. We also rely on nondisclosure and noncompetition agreements with employees, consultants, and other parties to protect, in part, trade secrets and other proprietary rights. There can be no assurance that these agreements will adequately protect our trade secrets and other proprietary rights and will not be breached, that we will have adequate remedies for any breach, that others will not independently develop substantially equivalent proprietary information, or that third parties will not otherwise gain access to our trade secrets or other proprietary rights. Our failure to obtain or maintain intellectual property rights that convey competitive advantage, adequately protect our intellectual property or detect or prevent circumvention or unauthorized use of such property, and the cost of enforcing our intellectual property rights could adversely impact our business, including our competitive position, and financial results.

Third parties may claim that we are infringing or misappropriating their intellectual property rights and we could suffer significant litigation expenses, losses, or licensing expenses or be prevented from selling products or services.

From time to time, we receive notices from third parties alleging intellectual property infringement or misappropriation. Any dispute or litigation regarding intellectual property could be costly and time-consuming due to the complexity of many of our technologies and the uncertainty of intellectual property litigation. Our intellectual property portfolio may not be useful in asserting a counterclaim, or negotiating a license, in response to a claim of infringement or misappropriation. In addition, as a result of such claims of infringement or misappropriation, we could lose our rights to critical technology, be unable to license critical technology or sell critical products and services, be required to pay substantial damages or license fees

with respect to the infringed rights, be required to license technology or other intellectual property rights from others, be required to cease marketing, manufacturing, or using certain products, or be required to redesign, re-engineer, or re-brand our products at substantial cost, any of which could adversely impact our competitive position and financial results. Third-party intellectual property rights may also make it more difficult or expensive for us to meet market demand for particular product or design innovations. If we are required to seek licenses under patents or other intellectual property rights of others, we may not be able to acquire these licenses on acceptable terms, if at all. Even if we successfully defend against claims of infringement or misappropriation, we may incur significant costs and diversion of management attention and resources, which could adversely affect our business and financial results.

Disruptions in, or breaches in security of, our information technology systems have adversely affected, and in the future could adversely affect, our business.

We rely on information technology systems, some of which are managed by third parties and some of which are managed on a decentralized, independent basis by our operating companies, to process, transmit, and store electronic information (including sensitive data such as confidential business information and personally identifiable data relating to employees, customers, and other business partners), and to manage or support a variety of critical business processes and activities. These systems may be damaged, disrupted, accessed, or shut down due to attacks by computer hackers, nation states, cyber-criminals, computer viruses, error or malfeasance by employee or former employees, power outages, hardware failures, telecommunication or utility failures, catastrophes, or other similar events, and in any such circumstances our system redundancy and other disaster recovery planning may be ineffective or inadequate. In addition, security breaches of our systems or lack of sufficient control in our systems (or the systems of our customers, suppliers or other business partners) could result in the misappropriation, change, destruction, exfiltration or unauthorized disclosure of confidential information or personal data belonging to us or to our employees, partners, customers, or suppliers. Like many multinational corporations, our information technology systems have been subject to computer viruses, malicious codes, and other cyber-attacks that have resulted in disruption of our operations, unauthorized access to confidential information and increased the cost of operations through containment, investigation and remediation efforts, including cybersecurity incidents in the fourth quarter of 2023. To date, the disruptions from the cybersecurity incidents did not materially impact business continuity or operations. Furthermore, we expect to be subject to similar incidents in the future as such attacks become more sophisticated and frequent, any of which may have a material adverse impact on our business continuity, operations or financial results. Increasing use of artificial intelligence may increase these risks. Any of the attacks, breaches, or other disruptions or damage described above, as well as corresponding remediation efforts, can disrupt our operations, delay production and shipments, result in theft of our and our customers' intellectual property and trade secrets, damage customer and business partner relationships and our reputation, or result in defective products or services, legal claims and proceedings, liability and penalties under privacy laws, and increased costs for security and remediation, each of which could adversely affect our business and financial results.

We may use artificial intelligence in our business and in our products, and challenges with properly managing its use could result in reputational harm, competitive harm, and legal liability, and adversely affect our results of operations.

We may incorporate artificial intelligence ("AI") solutions into our products, services and features, and we may leverage AI, including generative AI, in our product development, our operations, and our software programming. Our competitors or other third parties may incorporate AI into their products or operational processes more quickly or more successfully than us, which could impair our ability to compete effectively and adversely affect our results of operations.

In addition, there are significant risks involved in developing and deploying AI and there can be no assurance that the usage of AI will enhance our products or services or be beneficial to our business, including our efficiency or profitability. For example, our AI-related efforts, particularly those related to generative AI, subject us to risks related to accuracy, intellectual property infringement or misappropriation, data privacy, and cybersecurity, among others. It is also uncertain how various laws related to online services, intermediary liability, and other issues will apply to content generated by AI. AI also presents emerging ethical issues, and if our use of AI becomes controversial, we may experience brand or reputational harm,

competitive harm, or legal liability. The rapid evolution of AI, including the regulation of AI by government or other regulatory agencies, will require significant resources to develop, test and maintain our platforms, offerings, services, and features to implement AI ethically and minimize any unintended harmful impacts.

Defects and unanticipated use or inadequate disclosure with respect to our products (including software) or services could adversely affect our business, reputation and financial results.

Manufacturing or design defects impacting safety, cybersecurity or quality issues (or the perception of such issues) for our products and services can lead to personal injury, death, property damage, data loss or other damages. These events could lead to recalls or safety or other public alerts, result in product or service downtime or the temporary or permanent removal of a product or service from the market and result in product liability or similar claims being brought against us. Recalls, downtime, removals and product liability and similar claims (regardless of their validity or ultimate outcome) can result in significant costs, as well as negative publicity and damage to our reputation that could reduce demand for our products and services.

Adverse changes in our relationships with, or the financial condition, performance, purchasing patterns or inventory levels of, key distributors and other channel partners could adversely affect our financial results.

Certain of our businesses sell a significant amount of their products to key distributors and other channel partners that have valuable relationships with customers and end-users. Some of these distributors and other partners also sell our competitors' products or compete with us directly, and if they favor competing products for any reason they may fail to market our products effectively. Adverse changes in our relationships with these distributors and other partners, or adverse developments in their financial condition, performance or purchasing patterns, could adversely affect our financial results. The levels of inventory maintained by our distributors and other channel partners, and changes in those levels, can also significantly impact our results of operations in any given period. In addition, the consolidation of distributors and customers in certain of the industries in which we operate could adversely impact our profitability.

Our financial results are subject to fluctuations in the cost and availability of commodities or components that we use in our operations.

As further discussed in the section entitled "Business — Materials," our manufacturing and other operations employ a wide variety of components, raw materials and other commodities. Prices for and availability of these components, raw materials and other commodities have fluctuated significantly in the past. In particular, the widespread supply chain challenges due to labor, raw material, and component shortages, as well as widespread logistics issues, affected multiple industries, raised material and shipping costs, limited the quantities available, and extended the lead time required for supplies and deliveries. Any sustained interruption in the supply of these items, including as a result of general supply chain constraints, increasing demand outpacing supplies, or contractual disputes with suppliers or vendors, could adversely affect our business. In addition, due to the highly competitive nature of the industries that we serve, the cost-containment efforts of our customers and the terms of certain contracts we are party to, if commodity or component prices rise we may be unable to pass along cost increases through higher prices. If we are unable to fully recover higher commodity or component costs through price increases or offset these increases through cost reductions, or if there is a time delay between the increase in costs and our ability to recover or offset these costs, we could experience lower margins and profitability and our financial results could be adversely affected.

If we cannot adjust our manufacturing capacity, supply chain management or the purchases required for our manufacturing activities to reflect changes in market conditions, customer demand and supply chain disruptions, our profitability may suffer. In addition, our reliance upon sole or limited sources of supply for certain materials, components and services could cause production interruptions, delays and inefficiencies.

We purchase materials, components, and equipment from third parties for use in our manufacturing operations. Our income could be adversely impacted if we are unable to adjust our purchases and supply chain management to reflect any supply chain or transportation disruptions or changes in customer demand and market fluctuations, geopolitical disruptions, severe weather events, increases in demand outpacing supply capabilities, labor shortages, seasonality or cyclicality. During a market upturn or general supply chain

disruptions, suppliers have extended lead times, limited supplies, or increased prices. If we cannot purchase sufficient products at competitive prices and quality and on a timely enough basis to meet demand for our products, we may not be able to satisfy market demand, product shipments may be delayed, our costs may increase, or we may breach our contractual commitments and incur liabilities.

Conversely, in order to secure supplies for the production of products, we sometimes enter into noncancelable purchase commitments with vendors, which could impact our ability to adjust our inventory to reflect declining market demands. If demand for our products is less than we expect, we may experience additional excess and obsolete inventories and be forced to incur additional charges and our profitability may suffer.

In addition, some of our businesses purchase certain requirements from sole or limited source suppliers for reasons of quality assurance, cost effectiveness, availability, contractual obligations or uniqueness of design. If these or other suppliers encounter financial, operating, quality, or other difficulties or if our relationship with them changes, including as a result of contractual disputes, we might not be able to quickly establish or qualify replacement sources of supply. The supply chains for our businesses could also be disrupted by supplier capacity constraints, operational or quality issues, bankruptcy or exiting of the business for other reasons, decreased availability of key raw materials or commodities, and external events such as natural disasters, severe weather events that are occurring more frequently or with more intense effects as a result of global climate change, public health crises, war, terrorist actions, governmental actions, and legislative or regulatory changes, among others. Any of these factors could result in production interruptions, delays, extended lead times, and inefficiencies.

Because we cannot always immediately adapt our production capacity and related cost structures to changing market conditions, our manufacturing capacity may at times exceed or fall short of our production requirements. Any or all of these problems could result in the loss of customers, provide an opportunity for competing products to gain market acceptance, and otherwise adversely affect our profitability.

Our restructuring activities could have long-term adverse effects on our business.

We have implemented, and may continue to implement, significant restructuring activities across our businesses to adjust our cost structure. These significant restructuring activities as well as our regular ongoing cost reduction activities (including in connection with the integration of acquired businesses) reduce our available talent, assets and other resources and could slow improvements in our products and services, adversely affect our ability to respond to customers and limit our ability to increase production quickly if demand for our products increases. In addition, delays in implementing planned restructuring activities or other productivity improvements, unexpected costs or failure to meet targeted improvements may diminish the operational or financial benefits we realize from such actions. Any of the circumstances described above could adversely impact our business and financial results.

Work stoppages, works council campaigns, and other labor disputes could adversely impact our productivity and results of operations.

We have various non-U.S. collective labor arrangements. We are subject to potential work stoppages, works council campaigns, and other labor disputes, any of which could adversely impact our productivity, results of operations, and reputation.

If we suffer loss to our facilities, supply chains, distribution systems, or information technology systems due to catastrophe or other events, our operations could be seriously harmed.

Our facilities, supply chains, distribution systems, and information technology systems are subject to catastrophic loss due to fire, flood, earthquake, hurricane, public health crises, war, terrorism, or other natural or man-made disasters, including those caused by climate change and other climate-related causes. If any of these facilities, supply chains, or systems were to experience a catastrophic loss, it could disrupt our operations, delay production and shipments, result in defective products or services, damage customer relationships and our reputation, and result in legal exposure and large repair or replacement expenses. The third-party insurance coverage that we maintain will vary from time to time in both type and amount

depending on cost, availability, and our decisions regarding risk retention, and may be unavailable or insufficient to protect us against losses.

Our ability to attract, develop, and retain senior leaders and other key employees is critical to our success.

Our future performance is dependent upon our ability to attract, motivate and retain executives and other key employees. The loss of services of executives and other key employees or the failure to attract, motivate and develop talented new executives or other key employees could prevent us from successfully implementing and executing business strategies, and therefore adversely affect our financial results. In particular, the market for highly skilled employees and leaders in the technology industry remains competitive. Our success also depends on our ability to attract, develop and retain a talented employee base. Our brand, our culture, our ability to provide competitive compensation, our locations of operations, and our reputation are important to our ability to recruit and retain key employees in these competitive markets. If we are not competitive or successful in our recruiting efforts, if we cannot attract or retain key employees, if we do not adequately ensure effective succession planning or transfer of knowledge for our key employees, or if our employees leave us given uncertainties relating to the separation, resulting in the inability to operate our business with employees possessing the appropriate expertise, our ability to deliver and execute on our operational, development, or portfolio strategies would be adversely affected.

Risks Related to the Separation and Our Relationship with Fortive

We have no history of operating as a separate, publicly traded company, and our historical and pro forma financial information is not necessarily representative of the results that we would have achieved as a separate, publicly traded company and may not be a reliable indicator of our future results.

The historical information about us in this information statement refers to our businesses as operated by and integrated with Fortive. Our historical and pro forma financial information included in this information statement is derived from the combined financial results and accounting records of Fortive. Accordingly, the historical and pro forma financial information included in this information statement does not necessarily reflect the financial condition, results of operations or cash flows that we would have achieved as a separate, publicly traded company during the periods presented or those that we will achieve in the future primarily as a result of the factors described below:

- prior to the separation, our businesses have been operated by Fortive as part of its broader corporate organization, rather than as a separate, publicly traded company. Fortive or one of its affiliates performed various corporate functions for us such as legal, treasury, accounting, auditing, human resources, investor relations, corporate affairs and finance. Our historical and pro forma financial results reflect allocations of corporate expenses from Fortive for such functions and are likely to be less than the expenses we would have incurred had we operated as a separate publicly-traded company. Following the separation, our costs related to such functions previously performed by Fortive may therefore increase;
- currently, our businesses are integrated with the other businesses of Fortive. Historically, we have shared economies of scope and scale in costs, employees, vendor relationships and customer relationships. Although we will enter into transition agreements with Fortive, these arrangements may not fully capture the benefits that we have enjoyed as a result of being integrated with Fortive and may result in us paying higher charges than in the past for these services. This could have an adverse effect on our results of operations and financial condition following the completion of the separation;
- generally, our working capital requirements and capital for our general corporate purposes, including acquisitions and capital expenditures, have historically been satisfied as part of the corporate-wide cash management policies of Fortive. Following the completion of the separation, our results of operations and cash flows are likely to be more volatile, and we may need to obtain additional financing from banks, through public offerings or private placements of debt or equity securities, strategic relationships or other arrangements, which may or may not be available and may be more costly;
- as a current part of Fortive, we take advantage of Fortive's overall size and scope to obtain more advantageous procurement terms. After the distribution, as a stand-alone company, we may be unable

to obtain similar arrangements to the same extent that Fortive did, or on terms as favorable as those Fortive obtained, prior to completion of the distribution;

- after the completion of the separation, the cost of capital for our businesses may be higher than Fortive's cost of capital prior to the separation;
- our historical financial information does not reflect the debt or the associated interest expense that we are expected to incur as part of the separation and distribution; and
- as an independent public company, we will separately become subject to, among other things, the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), the Dodd-Frank Wall Street Reform and Consumer Protection Act, and the regulations of the NYSE and will be required to prepare our stand-alone financial results according to the rules and regulations required by the SEC. These reporting and other obligations will place significant demands on our management and administrative and operational resources. Moreover, to comply with these requirements, we anticipate that we will need to migrate our systems, including information technology systems, implement additional financial and management controls, reporting systems and procedures and hire additional accounting and finance staff. We expect to incur additional annual expenses related to these steps, and those expenses may be significant. If we are unable to implement our financial and management controls, reporting systems, information technology and procedures in a timely and effective fashion, our ability to comply with our financial reporting requirements and other rules that apply to reporting companies under the Exchange Act could be impaired.

Other significant changes may occur in our cost structure, management, financing and business operations as a result of operating as a company separate from Fortive. For additional information about the past financial performance of our businesses and the basis of presentation of the historical Combined Financial Statements and the unaudited pro forma combined financial results of our businesses, please refer to the sections entitled "Unaudited Pro Forma Combined Financial Statements," "Summary Historical and Unaudited Pro Forma Combined Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the audited Combined Financial Statements and accompanying notes included elsewhere in this information statement.

As a separate, publicly traded company, we may not enjoy the same benefits that we did as a part of Fortive.

The separation will result in Ralliant being a smaller, less diversified company than Fortive. There is a risk that, by separating from Fortive, we may become more susceptible to market fluctuations and other adverse events than we would have been if we were still a part of the current Fortive organizational structure. As part of Fortive, we have been able to enjoy certain benefits from Fortive's operating diversity, purchasing power and opportunities to pursue integrated strategies with Fortive's other businesses. As a separate, publicly traded company, we will not have similar diversity or integration opportunities and may not have similar purchasing power or access to capital markets.

The unaudited pro forma combined financial results included in this information statement are presented for informational purposes only and may not be an indication of our financial condition or results of operations in the future.

The unaudited pro forma combined financial results included in this information statement are presented for informational purposes only and are not necessarily indicative of what our actual financial condition or results of operations would have been had the separation been completed on the date indicated. The assumptions used in preparing the pro forma financial information may not prove to be accurate and other factors may affect our financial condition or results of operations. Accordingly, our financial condition and results of operations in the future may not be evident from or consistent with such pro forma financial information.

We expect that Fortive and its directors and officers will have limited liability to us or you for breach of fiduciary duty.

Our amended and restated certificate of incorporation will provide that, subject to any contractual provision to the contrary, Fortive and its directors and officers will have no obligation to refrain from

engaging in the same or similar business activities or lines of business as we do or doing business with any of our clients or consumers. As such, neither Fortive nor any officer or director of Fortive will be liable to us or to our shareholders for breach of any fiduciary duty by reason of any of these activities.

Our rebranding initiative will involve substantial costs and may not be favorably received by our customers, business partners, or investors.

Prior to the separation, we have conducted our business under the Fortive brand. In connection with the separation, we will conduct our business under a new brand and are currently in the process of planning our rebranding. We may not improve upon the brand recognition associated with the "Fortive" name that we previously established with customers and business partners. In addition, the initiative will involve significant costs and require the dedication of significant time and effort by management and other personnel.

We cannot predict the impact of this rebranding initiative on our business. However, if we fail to establish, maintain and/or enhance brand recognition associated with the "Ralliant" name, it may affect our ability to attract and retain customers, which may adversely affect our ability to generate revenues and could impede our business plan. Additionally, the costs and the dedication of time and effort associated with the rebranding initiative may negatively impact our profitability.

Our customers, prospective customers, suppliers or other companies with whom we conduct business may conclude that our financial stability as a separate, publicly traded company is insufficient to satisfy their requirements for doing or continuing to do business with them.

Some of our customers, prospective customers, suppliers or other companies with whom we conduct business may conclude that our financial stability as a separate, publicly traded company is insufficient to satisfy their requirements for doing or continuing to do business with them, or may require us to provide additional credit support, such as letters of credit or other financial guarantees. Any failure of parties to be satisfied with our financial stability could have a material adverse effect on our business, financial condition, results of operations and cash flows.

Potential indemnification liabilities to Fortive pursuant to the separation agreement could materially and adversely affect our businesses, financial condition, results of operations and cash flows.

The separation agreement, among other things, provides for indemnification obligations (for uncapped amounts) designed to make us financially responsible for substantially all liabilities that may exist relating to our business activities, whether incurred prior to or after the separation. If we are required to indemnify Fortive under the circumstances set forth in the separation agreement, we may be subject to substantial liabilities. Please refer to the section entitled "Certain Relationships and Related Person Transactions — Agreements with Fortive — The Separation Agreement — Release of Claims and Indemnification."

In connection with the separation into two public companies, each of Fortive and Ralliant will indemnify each other for certain liabilities. If we are required to pay under these indemnities to Fortive, our financial results could be negatively impacted. In addition, there can be no assurance that the Fortive indemnities will be sufficient to insure us against the full amount of liabilities for which Fortive will be allocated responsibility, or that Fortive's ability to satisfy its indemnification obligation will not be impaired in the future.

Pursuant to the separation agreement and certain other agreements with Fortive, each party will agree to indemnify the other for certain liabilities, in each case for uncapped amounts, as discussed further in "Certain Relationships and Related Person Transactions." Indemnities that we may be required to provide Fortive are not subject to any cap, may be significant and could negatively impact our business. Third parties could also seek to hold us responsible for any of the liabilities that Fortive has agreed to retain. Any amounts we are required to pay pursuant to these indemnification obligations and other liabilities could require us to divert cash that would otherwise have been used in furtherance of our operating business.

Further, third parties could also seek to hold us responsible for any of the liabilities that Fortive has agreed to retain, and there can be no assurance that the indemnity from Fortive will be sufficient to protect us against the full amount of such liabilities, or that Fortive will be able to fully satisfy its indemnification obligations. In addition, Fortive's insurance will not necessarily be available to us for liabilities associated

with occurrences of indemnified liabilities prior to the separation, and in any event Fortive's insurers may deny coverage to us for liabilities associated with certain occurrences of indemnified liabilities prior to the separation. Moreover, even if we ultimately succeed in recovering from Fortive or such insurance providers any amounts for which we are held liable, we may be temporarily required to bear these losses. Each of these risks could negatively affect our businesses, financial position, results of operations and cash flows.

If the distribution, together with certain related transactions, does not qualify as a transaction that is generally tax-free for U.S. federal income tax purposes, or if certain internal restructuring transactions do not qualify as transactions that are generally tax-free for applicable tax purposes, we, as well as Fortive and Fortive's shareholders, could incur significant U.S. federal income tax liabilities and, in certain circumstances, we could be required to indemnify Fortive for material amounts of taxes and other related amounts pursuant to indemnification obligations under the tax matters agreement.

It is a condition to the distribution that Fortive receive a private letter ruling from the IRS and/or an opinion of its outside tax counsel, in each case, satisfactory to the Fortive board of directors, regarding the qualification of the distribution, together with certain related transactions, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355 of the Code, and which ruling and/or opinion, as applicable, shall not have been withdrawn, rescinded or modified in any material respect. The receipt and continued effectiveness of the IRS private letter ruling and the opinion of outside tax counsel are separate conditions to the distribution, either or all of which may be waived by the Fortive board of directors in its sole and absolute discretion. The IRS private letter ruling and the opinion of Fortive's outside tax counsel will be based upon and rely on, among other things, various facts and assumptions, as well as certain representations, statements and undertakings from Fortive and us, including facts, assumptions, representations, statements and undertakings relating to the past and future conduct of the companies' respective businesses and other matters. If any of these facts, assumptions, representations, statements or undertakings are or become inaccurate, incomplete, or not otherwise satisfied, or if any such undertaking is not complied with, Fortive may not be able to rely on the IRS private letter ruling and/or the opinion of its outside tax counsel and could be subject to significant tax liabilities.

Notwithstanding Fortive's receipt of the IRS private letter ruling and/or opinion of its outside tax counsel, the IRS could determine on audit that the distribution or any related transaction is taxable for U.S. federal income tax purposes if it determines that any of the facts, assumptions, representations, statements or undertakings upon which the ruling or the opinion were based are not correct or have been violated, or if it disagrees with any of the conclusions in the opinion, or for other reasons, including as a result of certain changes in the stock ownership of Fortive or us after the distribution or other post-distribution actions or transactions. Accordingly, notwithstanding Fortive's receipt of the IRS private letter ruling and/or the opinion of its outside tax counsel, there can be no assurance that the IRS will not assert that the distribution or any of the related transactions does not qualify for tax-free treatment for U.S. federal income tax purposes, or that a court would not sustain such a challenge. In the event the IRS were to prevail in any such challenge or if the distribution or any related transaction is determined to be taxable for U.S. federal income tax purposes, Fortive and/or its shareholders could incur significant U.S. federal income tax liabilities, and we could also incur significant liabilities. For a discussion of the tax consequences of the distribution, together with certain related transactions, please refer to the section entitled "Material U.S. Federal Income Tax Consequences."

In addition, as part of the separation, and prior to the distribution, Fortive and its subsidiaries expect to complete the internal reorganization, and certain tax costs may be incurred by Fortive, us and our respective subsidiaries in connection with the internal reorganization, including non-U.S. tax costs resulting from transactions in non-U.S. jurisdictions, which may be material. It is intended that the transactions comprising the internal reorganization be completed in a tax-efficient manner, and certain internal restructuring transactions are intended to qualify as tax-free for applicable tax purposes. Notwithstanding this intention, there can be no assurance that the relevant taxing authorities will not assert that the tax treatment of the relevant transactions differs from the intended tax treatment. In the event the relevant taxing authorities prevail with any challenge in respect of any relevant transaction, Fortive and its subsidiaries could be subject to significant tax liabilities, and we could also incur significant tax liabilities.

Under the tax matters agreement, we will generally be required to indemnify Fortive against taxes incurred by Fortive and related amounts resulting from (a) any inaccuracy or breach of a representation,

covenant or undertaking made by us in any of the separation-related agreements and documents or in any documents relating to the IRS private letter ruling, the opinion of tax counsel relating to the distribution, and/or any other opinions of Fortive's tax advisors relating to the internal reorganization, (b) an acquisition of all or a portion of our equity securities or assets, whether by merger or otherwise (and regardless of whether we participated in or otherwise facilitated the transaction) or (c) any other action undertaken or failure to act by us. For a discussion of the tax matters agreement, please refer to the section entitled "Certain Relationships and Related Person Transactions — Agreements with Fortive — Tax Matters Agreement."

We may be affected by significant restrictions following the distribution, including on our ability to engage in certain desirable capital-raising, strategic or other corporate transactions, in order to avoid triggering significant tax-related liabilities.

Under current U.S. federal income tax law, a spin-off that otherwise qualifies for tax-free treatment can be rendered taxable to the parent corporation and its shareholders as a result of certain post-spin-off transactions, including certain acquisitions of shares or assets of the spun-off corporation. For example, a spin-off may result in taxable gain to the parent corporation under Section 355(e) of the Code if it were later deemed to be part of a plan (or series of related transactions) pursuant to which one or more persons acquire, directly or indirectly, shares representing a 50 percent or greater interest (by vote or value) in the spun-off corporation. To preserve the tax-free treatment for U.S. federal income tax purposes of the distribution and certain related transactions, and in addition to our indemnity obligations described above, under the tax matters agreement that we will enter into with Fortive, we will be restricted from taking any action that prevents the distribution, together with certain related transactions, from being tax-free for U.S. federal income tax purposes. Under the tax matters agreement, for the two-year period following the distribution, we will be subject to specific restrictions on our ability to enter into certain acquisition, merger, liquidation, sale and stock redemption transactions with respect to our stock. Moreover, we will be subject to restrictions on discontinuing the active conduct of our trade or business, the issuance or sale of stock or other securities (including securities convertible into our stock but excluding certain compensatory arrangements), and sales of assets outside the ordinary course of business. Further, the tax matters agreement will impose similar restrictions on us and our subsidiaries that are intended to prevent certain transactions undertaken as part of the internal reorganization from failing to qualify for their intended tax treatment. These restrictions may limit our ability to pursue certain strategic transactions or other transactions that we may believe to be in the best interests of our shareholders or that might increase the value of our business, and may reduce our strategic and operating flexibility. In addition, under the tax matters agreement, we may be required to indemnify Fortive against any such tax liabilities as a result of the acquisition of our stock or assets, even if we do not participate in or otherwise facilitate the acquisition. For more information, please refer to the section entitled "Certain Relationships and Related Person Transactions — Agreements with Fortive — Tax Matters Agreement."

After the distribution, certain of our executive officers and directors may have actual or potential conflicts of interest because of their equity interest in Fortive.

Because of their current or former positions with Fortive, certain of our executive officers and directors own equity interests in Fortive. Continuing ownership of shares of Fortive common stock and equity awards could create, or appear to create, potential conflicts of interest if we and Fortive face decisions that could have implications for both Fortive and us, after the separation. For example, potential conflicts of interest could arise in connection with the resolution of any dispute between Fortive and us regarding the terms of the agreements governing the distribution and the relationship with Fortive thereafter. These agreements include the separation agreement, transition services agreement, employee matters agreement, tax matters agreement, intellectual property matters agreement, FBS license agreement, Fort solutions license agreement and any commercial agreements between the parties or their affiliates. Potential conflicts of interest may also arise out of any commercial arrangements that we may enter into with Fortive in the future.

Fortive may compete with us.

Fortive will not be restricted from competing with us. If Fortive in the future decides to engage in the type of business we conduct, it may have a competitive advantage over us, which may cause our business, financial condition and results of operations to be materially adversely affected.

We may not achieve some or all of the expected benefits of the separation, and the separation may adversely affect our businesses.

We may not be able to achieve the full strategic and financial benefits expected to result from the separation, or such benefits may be delayed or not occur at all. The separation is expected to provide the following benefits, among others:

- the separation will allow each company to more effectively pursue its distinct operating priorities and strategies and enable its respective management to better focus on strengthening its core businesses and operations, to more effectively address its singular operating and other needs, and to focus exclusively on its unique opportunities for long-term growth and profitability. Our management will be able to focus exclusively on the Precision Technologies business, while the management of Fortive will remain dedicated to its remaining businesses;
- the separation will give each business the ability to create its own optimal capital structure and allow it to manage capital allocation and capital return strategies with greater agility and focus in response to changes in the operating environment and industry landscape. The separation will also permit each company to concentrate its financial resources solely on its own operations without having to compete with each other for investment capital, providing each company with greater flexibility to invest capital in its business in a time and manner appropriate for its distinct objectives, strategy and business needs. This will facilitate a more efficient allocation of capital based on each company's profitability, cash flow and growth opportunities;
- the separation will create an independent equity structure for both companies, affording each with direct access to the capital markets and an enhanced ability to capitalize on unique growth opportunities. In addition, each company will be able to use its own pure-play equity currency to pursue accretive M&A opportunities that are more closely aligned with each company's strategic goals and expected growth trajectories;
- the separation will permit each company to more effectively attract, retain and motivate talent as a completely separate company, and to offer stock-based incentive compensation to its employees and executives that is more closely aligned with the specific growth objectives, financial goals and performance of its business; and
- the separation will allow investors to more clearly understand the separate business models, financial profiles and investment identities of the two companies and to separately value each company based on its distinct investment identity. Our businesses differ from Fortive's other businesses in several respects, such as the market for products and services, manufacturing processes and R&D capabilities. The separation will enable investors to evaluate the merits, performance and future prospects of each company's respective businesses and to invest in each company separately based on its distinct characteristics. This will provide each company with better and more efficient access to the capital markets.

We may not achieve these and other anticipated benefits for a variety of reasons, including, among others:

- as a current part of Fortive, our businesses benefit from Fortive's size and purchasing power in procuring certain goods and services. After the separation, as a separate entity, we may be unable to obtain these goods, services and technologies at prices or on terms as favorable as those Fortive obtained prior to the separation. We may also incur costs for certain functions previously performed by Fortive, such as accounting, tax, legal, human resources and other general administrative functions that are higher than the amounts reflected in our historical financial results, which could cause our profitability to decrease;
- the actions required to separate our and Fortive's respective businesses could disrupt our and Fortive's operations;
- certain costs and liabilities that were otherwise less significant to Fortive as a whole will be more significant for us and Fortive as separate companies, after the separation;

- we (and prior to the separation, Fortive) will incur costs in connection with the transition to being a separate, publicly traded company that may include accounting, tax, legal and other professional services costs, recruiting and relocation costs associated with hiring or reassigning our personnel, costs related to establishing a new brand identity in the marketplace and costs to separate information systems;
- we may not achieve the anticipated benefits of the separation for a variety of reasons, including, among others: (i) the separation will require significant amounts of management's time and effort, which may divert management's attention from operating and growing our businesses; (ii) following the separation, we may be more susceptible to market fluctuations and other adverse events than if we were still a part of Fortive; and (iii) following the separation, our businesses will be less diversified than Fortive's businesses prior to the separation; and
- under the terms of the tax matters agreement that we will enter into with Fortive, we will be restricted from taking certain actions that could cause the distribution or certain related transactions (including certain transactions undertaken as part of the internal reorganization) to fail to qualify as tax-free for U.S. federal income tax purposes or other applicable law (or otherwise fail to qualify for their intended tax treatment). These restrictions may limit our ability to pursue certain strategic transactions or engage in other transactions that might increase the value of our businesses.

If we fail to achieve some or all of the benefits expected to result from the separation, or if such benefits are delayed, our businesses, operating results and financial condition could be adversely affected.

We may have received better terms from unaffiliated third parties than the terms we will receive in our agreements with Fortive.

The agreements we will enter into with Fortive in connection with the separation, including the separation agreement, transition services agreement, employee matters agreement, tax matters agreement, intellectual property matters agreement, FBS license agreement and Fort solutions license agreement, were prepared in the context of our separation from Fortive while we were still a wholly-owned subsidiary of Fortive. Accordingly, during the period in which the terms of those agreements were prepared, we did not have a separate or independent Board of Directors or a management team that was separate from or independent of Fortive. As a result, while we believe those agreements reflect arm's length terms, they may not reflect terms that would have resulted from negotiations between unaffiliated third parties. For example, negotiations between Fortive and an unaffiliated third party in another form of transaction, such as a buyer in a sale of a business transaction, may have resulted in more favorable terms to the unaffiliated third party. For more information, please refer to the section entitled "Certain Relationships and Related Person Transactions."

We or Fortive may fail to perform under various transaction agreements that will be executed as part of the separation or we may fail to have necessary systems and services in place when certain of the transaction agreements expire.

The separation agreement and other agreements to be entered into in connection with the separation (including the documents and agreements by which the internal reorganization will be effected) will determine the allocation of assets and liabilities between the companies following the separation for those respective areas and will include any necessary indemnifications related to liabilities and obligations. The transition services agreement will provide for the performance of certain services by each company for the benefit of the other for a period of time after the separation. We will rely on Fortive after the separation to satisfy its performance and payment obligations under these agreements. If Fortive is unable or unwilling to satisfy its obligations under these agreements, including its indemnification obligations, we could incur operational difficulties or losses. If we do not have in place our own systems and services, or if we do not have agreements with other providers of these services once certain transaction agreements expire, we may not be able to operate our businesses effectively and our profitability may decline. We are in the process of creating our own, or engaging third parties to provide, systems and services to replace many of the systems and services that Fortive currently provides to us. However, we may not be successful in implementing these systems and services or in transitioning data from Fortive's systems to us in a timely manner or at all, we may incur

additional costs in connection with, or following, the implementation of these systems and services, and we may not be successful in transitioning data from Fortive's systems to ours.

In addition, we expect this process to be complex, time-consuming and costly. We are also establishing or expanding our own tax, treasury, internal audit, investor relations, corporate governance and listed company compliance and other corporate functions. We expect to incur one-time costs to replicate, or outsource from other providers, these corporate functions to replace the corporate services that Fortive historically provided us prior to the separation. Any failure or significant downtime in our own financial, administrative or other support systems or in the Fortive financial, administrative or other support systems during the transitional period during which Fortive provides us with support could negatively impact our results of operations or prevent us from paying our suppliers and employees, executing business combinations and foreign currency transactions or performing administrative or other services on a timely basis, which could negatively affect our results of operations.

In particular, our day-to-day business operations rely on information technology systems. A significant portion of the communications among our personnel, customers and suppliers take place on information technology platforms. We expect the transfer of information technology systems from Fortive to us to be complex, time consuming and costly. There is also a risk of data loss in the process of transferring information technology. As a result of our reliance on information technology systems, the cost of such information technology integration and transfer and any such loss of key data could have an adverse effect on our business, financial condition and results of operations.

Our inability to resolve favorably any disputes that arise between us and Fortive with respect to our past and ongoing relationships may adversely affect our operating results.

Disputes may arise between Fortive and us in a number of areas relating to our ongoing relationships, including:

- labor, tax, employee benefit, indemnification and other matters arising from our separation from Fortive;
- employee retention and recruiting;
- business combinations involving us; and
- the nature, quality and pricing of services that we and Fortive have agreed to provide each other.

We may not be able to resolve potential conflicts, and even if we do, the resolution may be less favorable than if we were dealing with an unaffiliated party.

Fortive's plan to separate into two independent, publicly traded companies is subject to various risks and uncertainties and may not be completed in accordance with the expected plans or anticipated timeline, or at all, and will involve significant time and expense, which could disrupt or adversely affect our business.

Fortive's separation into two independent, publicly traded companies is complex in nature, and unanticipated developments or changes, including changes in the law, the macroeconomic environment, competitive conditions of Fortive's markets, regulatory approvals or clearances, the uncertainty of the financial markets and challenges in executing the separation, could delay or prevent the completion of the proposed separation, or cause the separation to occur on terms or conditions that are different or less favorable than expected. Additionally, the Fortive board of directors, in its sole and absolute discretion, may decide not to proceed with the distribution at any time prior to the distribution date.

The process of completing the proposed separation has been and is expected to continue to be time-consuming and involves significant costs and expenses. The separation costs may be significantly higher than what we currently anticipate and may not yield a discernible benefit if the separation is not completed or is not well executed, or if the expected benefits of the separation are not realized. Executing the proposed separation will also require significant amounts of management's time and effort, which may divert management's attention from operating and growing our business. Other challenges associated with effectively executing the separation include attracting, retaining and motivating employees during the pendency of the separation and following its completion; addressing disruptions to our supply chain, manufacturing, sales

and distribution, and other operations resulting from separating Fortive into two independent companies; and separating Fortive's information systems.

Challenges in the commercial and credit environment may adversely affect the expected benefits of the separation, the expected plans or anticipated timeline to complete the separation, and our future access to capital on favorable terms.

Volatility in global financial markets could increase borrowing costs or affect our ability to access the capital markets. Our ability to issue debt or enter into other financing arrangements on acceptable terms could be adversely affected if there is a material decline in the demand for our services or in the solvency of our customers or suppliers or if there are other significantly unfavorable changes in economic conditions. These conditions may adversely affect our anticipated timeline to complete the separation and the expected benefits of the separation, including by increasing the time and expense involved in the separation.

As of the date of this information statement, we expect to have outstanding indebtedness at the closing of the distribution of approximately $1.15 billion and the ability to incur an additional $150 million of indebtedness under the Term Facilities and $750 million of indebtedness under the Revolving Facility that we expect to enter into, and in the future we may incur additional indebtedness. This indebtedness could adversely affect our businesses and our ability to meet our obligations and pay dividends.

As of the date of this information statement, we expect to have outstanding indebtedness at the closing of the distribution of approximately $1.15 billion, and have the ability to incur an additional $150 million of indebtedness under the Term Facilities and $750 million of indebtedness under the Revolving Facility that we expect to enter into prior to the closing of the separation. See the section entitled "Description of Material Indebtedness." This debt could have important, adverse consequences to us and our investors, including:

- requiring a substantial portion of our cash flow from operations to make interest payments;
- making it more difficult to satisfy other obligations;
- increasing the risk of a future credit ratings downgrade of our debt, which could increase future debt costs and limit the future availability of debt financing;
- increasing our vulnerability to general adverse economic and industry conditions;
- reducing the cash flow available to fund capital expenditures and other corporate purposes and to grow our businesses;
- limiting our ability to pay dividends;
- placing us at a competitive disadvantage relative to our competitors that may not be as highly leveraged with debt;
- limiting our flexibility in planning for, or reacting to, changes in our businesses and industries; and
- limiting our ability to borrow additional funds as needed or take advantage of business opportunities as they arise, pay cash dividends or repurchase shares of our common stock.

The debt financing will not be available for borrowings until the date on which certain conditions are satisfied, which we expect will be satisfied prior to the completion of the distribution. We anticipate that the instruments governing the debt financing will contain restrictive covenants that will limit our ability to engage in activities that may be in our long-term interest, including for example EBITDA-based leverage and interest coverage ratios. If we breach any of these restrictions and cannot obtain a waiver from the lenders on favorable terms, subject to applicable cure periods, the outstanding indebtedness (and any other indebtedness with cross-default provisions) could be declared immediately due and payable, which would adversely affect our liquidity and financial results. In addition, any failure to obtain and maintain credit ratings from independent rating agencies would adversely affect our cost of funds and could adversely affect our liquidity and access to the capital markets. If we incur additional debt, the risks described above could increase. For additional information regarding the debt financing, please refer to the section entitled "Description of Material Indebtedness."

The risks described above will increase with the amount of indebtedness we incur, and in the future, we may incur significant indebtedness in addition to the indebtedness described above. In addition, our actual cash requirements in the future may be greater than expected. Our cash flow from operations may not be sufficient to service our outstanding debt or to repay the outstanding debt as it becomes due, and we may not be able to borrow money, sell assets or otherwise raise funds on acceptable terms, or at all, to service or refinance our debt.

We may not be able to generate sufficient cash to service all of our indebtedness and may be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful.

Our ability to make scheduled payments on or refinance our debt obligations depends on our financial condition and operating performance, which are subject to prevailing economic and competitive conditions and to certain financial, business, legislative, regulatory and other factors beyond our control. We may be unable to maintain a level of cash flows from operating activities sufficient to permit us to pay the principal and interest on our indebtedness.

If our cash flows and capital resources are insufficient to fund our debt service obligations, we could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures, or to dispose of material assets or operations, alter our dividend policy (if we pay dividends), seek additional debt or equity capital or restructure or refinance our indebtedness. We may not be able to effect any such alternative measures on commercially reasonable terms or at all and, even if successful, those alternative actions may not allow us to meet our scheduled debt service obligations. The instruments that will govern our indebtedness may restrict our ability to dispose of assets and may restrict the use of proceeds from those dispositions. We may not be able to consummate those dispositions or to obtain proceeds in an amount sufficient to meet any debt service obligations when due.

In addition, we conduct our operations through our subsidiaries. Accordingly, repayment of our indebtedness will depend on the generation of cash flow by our subsidiaries, including certain international subsidiaries, and their ability to make such cash available to us, by dividend, debt repayment or otherwise. Our subsidiaries may not have any obligation to pay amounts due on our indebtedness or to make funds available for that purpose. Our subsidiaries may not be able to, or may not be permitted to, make adequate distributions to enable us to make payments in respect of our indebtedness. Each subsidiary is a distinct legal entity and, under certain circumstances, legal, tax and contractual restrictions may limit our ability to obtain cash from our subsidiaries. In the event that we do not receive distributions from our subsidiaries, we may be unable to make required principal and interest payments on our indebtedness.

Our inability to generate sufficient cash flows to satisfy our debt obligations, or to refinance our indebtedness on commercially reasonable terms or at all, may materially adversely affect our business, financial condition and results of operations and our ability to satisfy our obligations under our indebtedness or pay dividends on our common stock.

We may be held liable to Fortive if we fail to perform certain services under the transition services agreement, and the performance of such services may negatively impact our business and operations.

In connection with the separation, Ralliant and Fortive will enter into a transition services agreement that will provide for the performance of certain services by each company for the benefit of the other for a period of time after the separation. If we do not satisfactorily perform our obligations under the agreement, we may be held liable for any resulting losses suffered by Fortive, subject to certain limits. In addition, during the transition services periods, our management and employees may be required to divert their attention away from our business in order to provide services to Fortive, which could adversely affect our business.

Following the distribution, we will be dependent on Fortive to provide us with certain transition services, which may not be sufficient to meet our needs, and we may have difficulty finding replacement services or be required to pay increased costs to replace these services after our transition services agreement with Fortive expires.

Historically, Fortive has provided, and until our separation from Fortive, Fortive will continue to provide, significant corporate and shared services related to corporate functions such as executive oversight,

risk management, information technology, accounting, audit, legal, investor relations, human resources, tax, treasury, procurement and other services. Following our separation from Fortive, we expect Fortive to continue to provide many of these services on a transitional basis for a fee. While these services are being provided to us by Fortive, we will be dependent on Fortive for services that are critical to our operation as a separate, publicly traded company, and our operational flexibility to modify or implement changes with respect to such services and the amounts we pay for them will be limited. After the expiration of the transition services agreement, we may not be able to replace these services or enter into appropriate third-party agreements on terms and conditions, including cost and quality of service, comparable to those that we will receive from Fortive under the transition services agreement. Although we intend to replace portions of the services currently provided by Fortive following the separation, we may encounter difficulties replacing certain services or be unable to negotiate pricing or other terms as favorable as those we currently have in effect.

Certain non-U.S. entities or assets that are part of our separation from Fortive may not be transferred to us prior to the distribution or at all.

Certain non-U.S. entities and assets that are part of our separation from Fortive may not be transferred prior to the distribution because the entities or assets, as applicable, are subject to foreign government or third party approvals that we may not receive prior to the distribution. In particular, with respect to the transfer of non-U.S. entities, the separation of a company into two distinct entities in India takes the form of a demerger, which involves certain requirements that must be satisfied, and requires obtaining approval of the demerger from a national tribunal, including approvals to form new entities as part of the demerger. Finally, the transfer of certain non-U.S. assets may require the consents or approvals of, or provide other rights to, third parties, as described under "Risk Factors — Risks Related to the Separation and Our Relationship with Fortive — The transfer to us of certain contracts, permits and other assets and rights may require the consents or approvals of, or provide other rights to, third parties and governmental authorities. If such consents or approvals are not obtained, we may not be entitled to the benefit of such contracts, permits and other assets and rights, which could increase our expenses or otherwise harm our business and financial performance."

It is currently anticipated that all material transfers will occur without delays beyond the closing of the distribution, but we cannot offer any assurance that such transfers will ultimately occur or not be delayed for an extended period of time. To the extent such transfers do not occur prior to the distribution, under the separation agreement, the economic benefits and burdens of owning such assets and/or entities will, to the extent reasonably possible and permitted by applicable law, be provided to the Company.

In the event such transfers do not occur or are significantly delayed because we do not receive the required approvals, we may not realize all of the anticipated benefits of our separation from Fortive and we may be dependent on Fortive for transition services for a longer period of time than would otherwise be the case. For additional information, see "Risk Factors — Risks Related to the Separation and Our Relationship with Fortive — Following the distribution, we will be dependent on Fortive to provide us with certain transition services, which may not be sufficient to meet our needs, and we may have difficulty finding replacement services or be required to pay increased costs to replace these services after our transition services agreement with Fortive expires."

The transfer to us of certain contracts, permits and other assets and rights may require the consents or approvals of, or provide other rights to, third parties and governmental authorities. If such consents or approvals are not obtained, we may not be entitled to the benefit of such contracts, permits and other assets and rights, which could increase our expenses or otherwise harm our business and financial performance.

The separation agreement will provide that certain contracts, permits and other assets and rights are to be transferred from Fortive or its subsidiaries to Ralliant or its subsidiaries in connection with the separation. The transfer of certain of these contracts, permits and other assets and rights may require consents or approvals of third parties or governmental authorities or provide other rights to third parties. In addition, in some circumstances, we and Fortive are joint beneficiaries of contracts, and we and Fortive may need the consents of third parties in order to split or separate the existing contracts or the relevant portion of the existing contracts to us or Fortive.

Some parties may use consent requirements or other rights to seek to terminate contracts or obtain more favorable contractual terms from us, which, for example, could take the form of adverse price changes, require us to expend additional resources in order to obtain the services or assets previously provided under the contract or require us to seek arrangements with new third parties or obtain letters of credit or other forms of credit support. If we are unable to obtain required consents or approvals, we may be unable to obtain the benefits, permits, assets and contractual commitments that are intended to be allocated to us as part of our separation from Fortive, and we may be required to seek alternative arrangements to obtain services and assets which may be more costly and/or of lower quality. The termination or modification of these contracts or permits or the failure to timely complete the transfer or separation of these contracts or permits could negatively impact our business, financial condition, results of operations and cash flows.

Until the distribution occurs, the Fortive board of directors has sole and absolute discretion to change the terms of the separation and distribution in ways that may be unfavorable to us.

Until the distribution occurs, Ralliant will be a wholly-owned subsidiary of Fortive. Accordingly, the Fortive board of directors will have the sole and absolute discretion to determine and change the terms of the separation, including the establishment of the record date for the distribution and the distribution date. These changes could be unfavorable to us. In addition, the Fortive board of directors, in its sole and absolute discretion, may decide not to proceed with the distribution at any time prior to the distribution date.

Risks Related to Shares of Our Common Stock

We cannot be certain that an active trading market for our common stock will develop or be sustained after the separation, and following the separation, the stock price of our common stock may fluctuate significantly.

Prior to the completion of the distribution, there has been no public market for our common stock. We anticipate that on or prior to the record date for the distribution, trading of shares of our common stock will begin on a "when-issued" basis and will continue through the distribution date. However, we cannot guarantee that an active trading market will develop or be sustained for our common stock after the distribution, nor can we predict the prices at which shares of our common stock may trade after the distribution. If an active trading market does not develop, you may have difficulty selling your shares of our common stock at an attractive price, or at all. In addition, we cannot predict the prices at which shares of our common stock may trade after the distribution or whether the combined market value of one-third of a share of our common stock and one share of Fortive common stock will be less than, equal to or greater than the market value of one share of Fortive common stock prior to the distribution.

Until the market has fully evaluated Fortive's businesses without Ralliant, the price at which each share of Fortive common stock trades may fluctuate more significantly than might otherwise be typical, even with other market conditions, including general volatility, held constant. Similarly, until the market has fully evaluated our business as a stand-alone entity, the prices at which shares of our common stock trade may fluctuate more significantly than might otherwise be typical, even with other market conditions, including general volatility, held constant. The increased volatility of our stock price following the distribution may have a material adverse effect on our business, financial condition and results of operations.

The market price of our common stock may fluctuate significantly due to a number of factors, some of which may be beyond our control, including:

- our quarterly or annual earnings, or those of other companies in our industry;
- the failure of securities analysts to cover our common stock after the separation;
- actual or anticipated fluctuations in our operating results;
- changes in earnings estimated by securities analysts or our ability to meet those estimates;
- the operating and stock price performance of other comparable companies;
- changes to the regulatory and legal environment in which we operate;
- actual or anticipated fluctuations in commodities prices;

- overall market fluctuations and domestic and worldwide economic conditions; and
- other factors described in these "Risk Factors" and elsewhere in this information statement.

Stock markets in general have experienced volatility that has often been unrelated to the operating performance of a particular company. These broad market fluctuations may adversely affect the trading price of our common stock.

There may be substantial and rapid changes in our shareholder base, which may cause our stock price to fluctuate significantly.

Many investors holding shares of Fortive common stock may hold that stock because of a decision to invest in a company with Fortive's profile. Following the distribution, the shares of Ralliant common stock held by those investors will represent an investment in a company with a different profile. This may not be aligned with a holder's investment strategy and may cause the holder to sell the shares rapidly. As a result, the price of Ralliant common stock may decline or experience volatility as Ralliant's shareholder base changes.

A significant number of shares of our common stock are or will be eligible for future sale, which may cause the market price of our common stock to decline.

Upon completion of the separation and distribution, Ralliant will have an aggregate of approximately 112,990,276 shares of common stock outstanding. Virtually all of those shares will be freely tradable without restriction or registration under the Securities Act. We are unable to predict whether large amounts of Ralliant common stock will be sold in the open market following the separation and distribution. We are also unable to predict whether a sufficient number of buyers of Ralliant common stock with demand for shares of Ralliant common stock will exist to purchase such shares of Ralliant common stock at attractive prices. It is possible that Fortive shareholders will sell the shares of Ralliant common stock they receive in the distribution for various reasons. For example, such shareholders may not believe that Ralliant's business profile or its level of market capitalization as an independent company fits their investment objectives. The sale of significant amounts of Ralliant common stock or the perception in the market that this will occur may lower the market price of Ralliant common stock.

If we are unable to implement and maintain effective internal control over financial reporting in the future, investors may lose confidence in the accuracy and completeness of our financial reports and the market price of our common stock may be negatively affected.

Our financial results previously were included within the combined results of Fortive, and we believe that our reporting and control systems were appropriate for those of subsidiaries of a public company. However, we were not directly subject to the reporting and other requirements of the Exchange Act. As a result of the distribution, we will be directly subject to reporting and other obligations under the Exchange Act, including the requirements of Section 404 of the Sarbanes-Oxley Act, which will require annual management assessments of the effectiveness of our internal control over financial reporting and a report by our independent registered public accounting firm addressing these assessments. In addition, our independent registered public accounting firm will be required to express an opinion as to the effectiveness of our internal control over financial reporting. At such time, our independent registered public accounting firm may issue a report that is adverse in the event it is not satisfied with the level at which our internal control over financial reporting is documented, designed or operating. These reporting and other obligations will place significant demands on our management and administrative and operational resources, including accounting resources. We may not have sufficient time following the separation to meet these obligations by the applicable deadlines.

The process of designing, implementing, and testing the internal control over financial reporting required to comply with this obligation is time consuming, costly, and complicated. If we identify material weaknesses in our internal control over financial reporting, if we are unable to comply with the requirements of Section 404 of the Sarbanes-Oxley Act in a timely manner or to assert that our internal control over financial reporting is effective, or if our independent registered public accounting firm is unable to express an opinion as to the effectiveness of our internal control over financial reporting, investors may lose confidence in the accuracy and completeness of our financial reports and the market price of our common stock

could be negatively affected, and we could become subject to investigations by the stock exchange on which our securities are listed, the SEC, or other regulatory authorities, which could limit Ralliant's ability to access the global capital markets and could have a material adverse effect on our business, financial condition, results of operations, cash flows or the market price of Ralliant securities.

The obligations associated with being a public company will require significant resources and management attention.

Currently, we are not directly subject to the reporting and other requirements of the Exchange Act. Following the effectiveness of the registration statement of which this information statement forms a part, we will be directly subject to such reporting and other obligations under the Exchange Act and the rules of the NYSE. As a separate public company, we are required to, among other things:

- prepare and distribute periodic reports, proxy statements and other shareholder communications in compliance with the federal securities laws and rules;
- have our own board of directors and committees thereof, which comply with federal securities laws and rules and applicable stock exchange requirements;
- maintain an internal audit function;
- institute our own financial reporting and disclosure compliance functions;
- establish an investor relations function;
- establish internal policies, including those relating to trading in our securities and disclosure controls and procedures; and
- comply with the Sarbanes-Oxley Act, the Dodd-Frank Act, and the rules and regulations implemented by the SEC, the Public Company Accounting Oversight Board and the NYSE.

These reporting and other obligations will place significant demands on our management and our administrative and operational resources, and we expect to face increased legal, accounting, administrative and other costs and expenses relating to these demands that we had not incurred as a segment of Fortive. Certain of these functions will be provided on a transitional basis by Fortive pursuant to a transition services agreement. See "Certain Relationships and Related Person Transactions." Our investment in compliance with existing and evolving regulatory requirements will result in increased administrative expenses and a diversion of management's time and attention from sales-generating activities to compliance activities, which could have an adverse effect on our business, financial position, results of operations and cash flows.

The market price of shares of our common stock may be volatile, which could cause the value of your investment to decline.

Even if a trading market develops, the market price of our common stock may be highly volatile and could be subject to wide fluctuations. Securities markets worldwide experience significant price and volume fluctuations. This market volatility, as well as general economic, market or political conditions, could reduce the market price of shares of our common stock regardless of our operating performance. In addition, our operating results could be below the expectations of public market analysts and investors due to a number of potential factors, including variations in our quarterly operating results or dividends, if any, to shareholders, additions or departures of key management personnel, failure to meet analysts' earnings estimates, publication of research reports about our industry, litigation and government investigations, changes or proposed changes in laws or regulations or differing interpretations or enforcement thereof affecting our business, adverse market reaction to any indebtedness we may incur or securities we may issue in the future, changes in market valuations of similar companies or speculation in the press or investment community, announcements by us or our competitors of significant contracts, acquisitions, dispositions, strategic partnerships, joint ventures or capital commitments, or adverse publicity about the industries we participate in or individual scandals, and in response the market price of shares of our common stock could decrease significantly.

In the past few years, stock markets have experienced extreme price and volume fluctuations. In the past, following periods of volatility in the overall market and the market price of a company's securities, securities class action litigation has often been instituted against these companies. Such litigation, if instituted against us, could result in substantial costs and a diversion of our management's attention and resources.

We cannot guarantee the payment of dividends on our common stock, or the timing or amount of any such dividends.

We have not yet determined whether or the extent to which we will pay any dividends on our common stock. The payment of any dividends in the future, and the timing and amount thereof, to our shareholders will fall within the discretion of our Board. The Board's decisions regarding the payment of dividends will depend on many factors, such as our financial condition, earnings, capital requirements, debt service obligations, restrictive covenants in our then existing debt agreements, industry practice, legal requirements and other factors that the Board deems relevant. For more information, please refer to the section entitled "Dividend Policy." Our ability to pay dividends will depend on our ongoing ability to generate cash from operations and on our access to the capital markets. We cannot guarantee that we will pay a dividend in the future or continue to pay any dividends if we commence paying dividends.

If securities or industry analysts do not publish research or publish misleading or unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that securities or industry analysts publish about us or our business. We do not currently have and may never obtain research coverage for Ralliant common stock. If there is no research coverage of Ralliant common stock, the trading price for shares of Ralliant common stock may be negatively impacted. If we obtain research coverage for Ralliant common stock and if one or more of the analysts downgrades our stock or publishes misleading or unfavorable research about our business, our stock price would likely decline. If one or more of the analysts ceases coverage of Ralliant common stock or fails to publish reports on us regularly, demand for Ralliant common stock could decrease, which could cause our common stock price or trading volume to decline.

Your percentage ownership in us may be diluted in the future.

In the future, your percentage ownership in us may be diluted because of equity issuances for acquisitions, capital market transactions or otherwise, including equity awards that we will be granting to our directors, officers and employees. In addition, following the distribution, our employees will have rights to purchase or receive shares of our common stock as a result of the conversion of their Fortive stock options, restricted stock units ("RSUs") and performance stock units ("PSUs") into our stock options and restricted stock units. The conversion of these Fortive awards into our awards is described in further detail in the section entitled "Treatment of Outstanding Equity Awards at the Time of the Distribution." As of the date of this information statement, the exact number of shares of our common stock that will be subject to the converted equity awards is not determinable, and, therefore, it is not possible to determine the extent to which your percentage ownership in us could by diluted as a result of the conversion. It is anticipated that our Compensation Committee will grant additional equity awards to our employees and directors after the distribution, from time to time, under our employee benefits plans. These additional awards will have a dilutive effect on our earnings per share, which could adversely affect the market price of our common stock.

In addition, our amended and restated certificate of incorporation will authorize us to issue, without the approval of our shareholders, one or more classes or series of preferred stock having such designation, powers, preferences and relative, participating, optional and other special rights, including preferences over our common stock respecting dividends and distributions, as the Board generally may determine. The terms of one or more classes or series of preferred stock could dilute the voting power or reduce the value of our common stock. For example, we could grant the holders of preferred stock the right to elect some number of our directors in all events or on the happening of specified events or the right to veto specified transactions. Similarly, the repurchase or redemption rights or liquidation preferences that we could assign to holders of preferred stock could affect the residual value of the common stock. Please refer to the section entitled "Description of Capital Stock."

Certain provisions in our amended and restated certificate of incorporation and bylaws, and of Delaware law, may prevent or delay an acquisition of our company, which could decrease the trading price of our common stock.

Our amended and restated certificate of incorporation and amended and restated bylaws will contain, and Delaware law contains, provisions that are intended to deter coercive takeover practices and inadequate takeover bids and to encourage prospective acquirers to negotiate with the Board rather than to attempt an unsolicited takeover not approved by the Board. These provisions include, among others:

- until the fourth annual shareholder meeting following the distribution, the inability of our shareholders to call a special meeting;
- the inability of our shareholders to act by written consent;
- rules regarding how shareholders may present proposals or nominate directors for election at shareholder meetings;
- the right of the Board to issue preferred stock without shareholder approval;
- until the fourth annual shareholder meeting following the distribution, the division of the Board into three classes of directors, with each class consisting, as nearly as may be possible, of one-third of the total number of directors and serving a three-year term, which could have the effect of making the replacement of incumbent directors more time consuming and difficult;
- so long as the Board is classified, the provision that shareholders may only remove directors with cause;
- the ability of our directors, and not shareholders, to fill vacancies (including those resulting from an enlargement of the Board) on the Board; and
- until the fourth annual shareholder meeting following the distribution, the requirement that the affirmative vote of shareholders holding at least two-thirds of our voting stock is required to amend our amended and restated bylaws and certain provisions in our amended and restated certificate of incorporation.

In addition, because we have not chosen to be exempt from Section 203 of the Delaware General Corporation Law (the "DGCL"), this provision could delay or prevent a change of control that our shareholders may favor. Section 203 provides that, subject to limited exceptions, persons that acquire, or are affiliated with a person that acquires, more than 15% of the outstanding voting stock of a Delaware corporation (an "interested stockholder") shall not engage in any business combination with that corporation, including by merger, consolidation or acquisitions of additional shares, for a three-year period following the date on which the person became an interested stockholder, unless (i) prior to such time, the board of directors of such corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; (ii) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of such corporation at the time the transaction commenced (excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) the voting stock owned by directors who are also officers or held in employee benefit plans in which the employees do not have a confidential right to tender or vote stock held by the plan); or (iii) on or subsequent to such time the business combination is approved by the board of directors of such corporation and authorized at a meeting of stockholders by the affirmative vote of at least two-thirds of the outstanding voting stock of such corporation not owned by the interested stockholder.

We believe these provisions will protect our shareholders from coercive or otherwise unfair takeover tactics by requiring potential acquirers to negotiate with the Board and by providing the Board with more time to assess any acquisition proposal. These provisions are not intended to make our company immune from takeovers. However, these provisions will apply even if the offer may be considered beneficial by some shareholders and could delay or prevent an acquisition that the Board determines is not in the best interests of our company and our shareholders. These provisions may also prevent or discourage attempts to remove and replace incumbent directors.

Our amended and restated certificate of incorporation will designate the state courts in the State of Delaware or, if no state court located within the State of Delaware has jurisdiction, the federal court for the District of Delaware, as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our shareholders. Our amended and restated certificate of incorporation will further designate the federal district courts of the United States of America as the sole and exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. These forum selection provisions could discourage lawsuits against us and our directors and officers.

Our amended and restated certificate of incorporation will provide that, unless the Board determines otherwise, the state courts in the State of Delaware or, if no state court located within the State of Delaware has jurisdiction, the federal court for the District of Delaware, will be the sole and exclusive forum for any derivative action or proceeding brought on behalf of our company, any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, employees or shareholders to our company or our shareholders, any action asserting a claim against our company or any of our directors or officers arising pursuant to any provision of the DGCL or our amended and restated certificate of incorporation or amended and restated bylaws, or any action asserting a claim against our company or any of our directors or officers governed by the internal affairs doctrine. We recognize that this forum selection clause may impose additional litigation costs on shareholders in pursuing any such claims, particularly if the shareholders do not reside in or near the State of Delaware.

Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Accordingly, both state and federal courts have jurisdiction to entertain such claims. To prevent having to litigate claims in multiple jurisdictions and the threat of inconsistent or contrary rulings by different courts, among other considerations, our amended and restated certificate of incorporation will further provide that, unless we consent otherwise, the federal district courts of the United States of America will be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty of liability created by the Exchange Act or the rules and regulations thereunder, and as a result, the exclusive forum provision does not apply to actions arising under the Exchange Act or the rules and regulations thereunder. While the Delaware Supreme Court ruled in March 2020 that federal forum selection provisions purporting to require claims under the Securities Act be brought in federal court are "facially valid" under Delaware law, there is uncertainty as to whether other courts will enforce our federal forum provision described above. Our shareholders will not be deemed to have waived compliance with the federal securities laws and the rules and regulations thereunder.

Although Ralliant believes these exclusive forum provisions benefit the Company by providing increased consistency in the application of law in the types of lawsuits to which they apply, these provisions may limit the ability of our shareholders to bring a claim in a judicial forum that such shareholders find favorable for disputes with our company or our directors or officers, and it may be costlier for Ralliant shareholders to bring a claim in the designated courts than other judicial forums, each of which may discourage such lawsuits against Ralliant and our directors and officers.

The combined post-separation value of one share of Fortive common stock and one-third of a share of Ralliant common stock may not equal or exceed the pre-distribution value of one share of Fortive common stock.

As a result of the separation, we expect the trading price of shares of Fortive common stock immediately following the separation to be different from the "regular-way" trading price of Fortive common shares immediately prior to the separation because the trading price will no longer reflect the value of Ralliant. There can be no assurance that the aggregate market value of one share of Fortive common stock and one-third of a share of Ralliant common stock following the separation will be higher than, lower than or the same as the market value of a share of Fortive common stock if the separation did not occur.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements included in this information statement, in other documents we file with or furnish to the SEC, in our press releases, webcasts, conference calls, materials delivered to shareholders and other communications, are "forward-looking statements" within the meaning of the U.S. federal securities laws. All statements other than historical factual information are forward-looking statements, including, without limitation, statements regarding: future financial performance, tax rates, tax provisions, cash flows, pension and benefit obligations and funding requirements, our liquidity position or other financial measures; management's plans and strategies for future operations, including statements relating to anticipated operating performance, cost reductions, restructuring activities, new product and service developments, competitive strengths or market position, acquisitions, divestitures, strategic opportunities, securities offerings, stock repurchases, dividends and executive compensation; the effects of the separation or the distribution, if consummated, on our business; growth, declines and other trends in markets we sell into, including the expected impact of trade and tariff policies; new or modified laws, regulations and accounting pronouncements; impact of climate-related events or transition activities; outstanding claims, legal proceedings, tax audits and assessments and other contingent liabilities; foreign currency exchange rates and fluctuations in those rates; impact of changes to tax laws; general economic and capital markets conditions, including expected impact of inflation or interest rate changes; impact of geopolitical events and other hostilities; the timing of any of the foregoing; assumptions underlying any of the foregoing; and any other statements that address events or developments that we intend or believe will or may occur in the future. Terminology such as "believe," "anticipate," "will," "should," "could," "intend," "plan," "expect," "estimate," "project," "target," "may," "possible," "potential," "forecast" and "positioned" and similar references to future periods are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Forward-looking statements are based on assumptions and assessments made by our management in light of their experience and perceptions of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties, including but not limited to the risks and uncertainties set forth under "Risk Factors."

Forward-looking statements are not guarantees of future performance and actual results may differ materially from the results, developments and business decisions contemplated by our forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. Forward-looking statements speak only as of the date of the information statement, document, press release, webcast, call, materials or other communication in which they are made (or such earlier date as may be specified in such statement). Except to the extent required by applicable law, neither Fortive nor we assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

DIVIDEND POLICY

We have not yet determined the extent to which we will pay any dividends on our common stock. The payment of any dividends in the future, and the timing and amount thereof, is within the discretion of the Board. The Board's decisions regarding the payment of dividends will depend on many factors, such as our financial condition, earnings, capital requirements, debt service obligations, restrictive covenants in our then existing debt agreements, industry practice, legal requirements and other factors that our Board deems relevant. Our ability to pay dividends will depend on our ongoing ability to generate cash from operations and on our access to the capital markets. We cannot guarantee that we will pay a dividend in the future or continue to pay any dividends if we commence paying dividends.

CAPITALIZATION

The following table sets forth our cash and equivalents and capitalization as of March 28, 2025:

- on a historical basis; and
- on a pro forma basis to give effect to the Pro Forma Transactions, as defined in the "Unaudited Pro Forma Combined Financial Statements."

The information below is not necessarily indicative of what our cash and equivalents and capitalization would have been had the separation been completed as of March 28, 2025. In addition, it is not indicative of our future cash and equivalents and capitalization. This table should be read in conjunction with "Unaudited Pro Forma Combined Financial Statements," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our combined condensed financial statements and notes thereto included elsewhere in this information statement (amounts in millions, except per share data).

	As of March 28, 2025	
	Historical	Pro Forma (unaudited)
Cash and equivalents[1]	$ —	$ 150.0
Capitalization:		
Debt:		
Long-term debt[2]	$ —	$1,146.8
Total Debt	—	1,146.8
Equity:		
Common Stock – $0.01 par value, 1,300 shares authorized, 113.3 shares issued and outstanding on a pro forma basis[3]	—	1.1
Additional paid-in capital	—	3,254.0
Net Parent investment[4]	4,251.9	—
Accumulated other comprehensive loss	(405.3)	(405.3)
Total Equity	3,846.6	2,849.8
Total Capitalization	$3,846.6	$3,996.6

(1) Concurrent with the date of separation, we expect to have $150 million in cash and equivalents as reflected on our Pro Forma Combined Balance Sheet.

(2) Pro forma long-term debt is presented net of unamortized debt issuance costs.

(3) The number of Ralliant pro forma shares issued and outstanding is based on the number of Parent common shares issued and outstanding as of March 28, 2025, assuming a distribution ratio of 1 share of Ralliant common stock for every 3 shares of Parent common stock.

(4) Reflects the Net Parent investment impact as a result of the anticipated post-separation and post-distribution capital structure.

SUMMARY HISTORICAL AND UNAUDITED PRO FORMA COMBINED FINANCIAL DATA

The following unaudited summary financial data was derived from our audited annual combined financial statements, and our unaudited combined condensed financial statements, which are included elsewhere in this information statement, and from our unaudited pro forma combined financial statements included in the "Unaudited Pro Forma Combined Financial Statements" section of this information statement. Our underlying financial records were derived from the financial records of Fortive for the periods reflected herein. Our historical and pro forma results may not necessarily reflect our results of operations, financial position and cash flows for future periods or what they would have been had we been a separate, publicly traded company during the periods presented.

The summary unaudited pro forma combined financial data presented has been prepared to reflect the separation, which is described in "Unaudited Pro Forma Combined Financial Statements." The unaudited pro forma combined statement of earnings data presented reflects the financial results as if the separation occurred on January 1, 2024, which was the first day of fiscal year 2024. The assumptions used and pro forma adjustments derived from such assumptions are based on currently available information.

This summary historical and unaudited pro forma combined financial data should be reviewed in combination with "Unaudited Pro Forma Combined Financial Statements," "Capitalization," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the combined and combined condensed financial statements and accompanying notes included in this information statement.

Net Earnings, EBITDA, Adjusted EBITDA, and Adjusted Net Earnings

The following presents the summary GAAP Net Earnings, EBITDA, Adjusted EBITDA, and Adjusted Net Earnings on a historical basis, for the three-month periods ended March 28, 2025 and March 29, 2024, and the three years ended December 31, 2024, 2023, and 2022, and on a pro forma basis for the three-month period ended March 28, 2025, and the year ended December 31, 2024. We define EBITDA as GAAP Net Earnings before interest, income taxes, depreciation and amortization. We define Adjusted EBITDA as EBITDA adjusted to exclude acquisition and divestiture related adjustments and costs, gain on sale of property, loss from divestiture, discrete restructuring charges, and Russia exit and wind down costs. We define Adjusted Net Earnings as GAAP Net Earnings adjusted to exclude the pretax amortization of acquisition-related intangible assets, and pretax adjustments noted above in Adjusted EBITDA and the associated tax effect as applicable.

The tables below also present a reconciliation of GAAP Net Earnings to EBITDA, Adjusted EBITDA, and Adjusted Net Earnings for each of the periods presented.

	Three Months Ended			Year Ended December 31,			
	Pro Forma	Historical		Pro Forma	Historical		
($ in millions)	March 28, 2025	March 28, 2025	March 29, 2024	2024	2024	2023	2022
	(unaudited)	(unaudited)	(unaudited)	(unaudited)			
Net Earnings (GAAP)	**$ 51.0**	**$ 63.9**	**$ 116.2**	**$303.0**	**$354.6**	**$416.8**	**$370.7**
Interest expense	16.6	—	—	66.3	—	—	—
Income taxes	5.4	9.4	24.6	62.1	78.0	93.0	101.2
Depreciation	6.6	6.6	8.3	29.0	29.0	27.1	24.8
Amortization	20.3	20.3	21.1	84.0	84.0	3.6	13.5
EBITDA (Non-GAAP)	**99.9**	**100.2**	**170.2**	**544.4**	**545.6**	**540.5**	**510.2**
Acquisition and divestiture related adjustments and costs	1.0	1.0	29.5	36.0	36.0	2.0	—
Gain on sale of property	—	—	(63.1)	(63.1)	(63.1)	—	—
Loss from divestiture	—	—	—	25.6	25.6	—	—
Discrete restructuring charges	0.5	0.5	—	9.1	9.1	20.4	—
Russia exit and wind down costs	—	—	—	—	—	—	2.3
Adjusted EBITDA (Non-GAAP)	**$101.4**	**$101.7**	**$136.6**	**$552.0**	**$553.2**	**$562.9**	**$512.5**

($ in millions)	Three Months Ended			Year Ended December 31,			
	Pro Forma	Historical		Pro Forma	Historical		
	March 28, 2025	March 28, 2025	March 29, 2024	2024	2024	2023	2022
	(unaudited)	(unaudited)	(unaudited)	(unaudited)			
Net Earnings (GAAP)	**$51.0**	**$63.9**	**$116.2**	**$303.0**	**$354.6**	**$416.8**	**$370.7**
Pretax amortization of acquisition-related intangible assets	20.3	20.3	21.1	84.0	84.0	3.6	13.5
Pretax acquisition and divestiture related adjustments and costs	1.0	1.0	29.5	36.0	36.0	2.0	—
Pretax gain on sale of property	—	—	(63.1)	(63.1)	(63.1)	—	—
Loss from divestiture	—	—	—	25.6	25.6	—	—
Pretax discrete restructuring charges	0.5	0.5	—	9.1	9.1	20.4	—
Pretax Russia exit and wind down costs	—	—	—	—	—	—	2.3
Tax effect of the adjustments reflected above[(a)]	(3.0)	(3.0)	2.7	(27.7)	(27.7)	(4.7)	(3.0)
Adjusted Net Earnings (Non-GAAP)	**$69.8**	**$82.7**	**$106.4**	**$366.9**	**$418.5**	**$438.1**	**$383.5**

(a) The loss from divestiture had no tax impact. The tax effect of the adjustments includes all other line items.

Operating Profit and Adjusted Operating Profit

The following presents the summary GAAP Operating Profit and Adjusted Operating Profit on a historical basis, for the three-month periods ended March 28, 2025 and March 29, 2024, and the three years ended December 31, 2024, 2023, and 2022 for Ralliant and each segment, and on a pro forma basis for the three-month period ended March 28, 2025, and the year ended December 31, 2024 for Ralliant. We define Adjusted Operating Profit as GAAP Operating Profit, adjusted to exclude amortization of acquisition-related intangible assets, acquisition and divestiture related adjustments and costs, gain on sale of property, discrete restructuring charges, and Russia exit and wind down costs.

The table below presents a reconciliation of GAAP Operating Profit to Adjusted Operating Profit for Ralliant and both segments for each of the periods presented.

	Three Months Ended			Year Ended December 31,			
	Pro Forma	Historical		Pro Forma	Historical		
Ralliant	March 28, 2025	March 28, 2025	March 29, 2024	2024	2024	2023	2022
($ in millions)	(unaudited)	(unaudited)	(unaudited)	(unaudited)			
Revenue (GAAP)	**$481.8**	**$481.8**	**$541.2**	**$2,154.7**	**$2,154.7**	**$2,155.7**	**$2,089.7**
Operating Profit (GAAP)	**$ 73.5**	**$ 73.8**	**$141.1**	**$ 458.4**	**$ 459.6**	**$ 511.8**	**$ 473.8**
Amortization of acquisition-related intangible assets	20.3	20.3	21.1	84.0	84.0	3.6	13.5
Acquisition and divestiture related adjustments and costs	1.0	1.0	29.5	36.0	36.0	2.0	—
Gain on sale of property	—	—	(63.1)	(63.1)	(63.1)	—	—
Discrete restructuring charges	0.5	0.5	—	9.1	9.1	20.4	—
Russia exit and wind down costs	—	—	—	—	—	—	2.3
Adjusted Operating Profit (Non-GAAP)	**$ 95.3**	**$ 95.6**	**$128.6**	**$ 524.4**	**$ 525.6**	**$ 537.8**	**$ 489.6**
Operating Profit Margin (GAAP)	15.3%	15.3%	26.1%	21.3%	21.3%	23.7%	22.7%
Adjusted Operating Profit Margin (Non-GAAP)	19.8%	19.8%	23.8%	24.3%	24.4%	24.9%	23.4%

	Three Months Ended		Year Ended December 31,		
Test and Measurement	March 28, 2025	March 29, 2024	2024	2023	2022
($ in millions)	(unaudited)	(unaudited)			
Revenue (GAAP)	**$188.5**	**$244.2**	**$937.5**	**$941.3**	**$868.9**
Operating Profit (Loss) (GAAP)	**$ (11.9)**	**$ 57.7**	**$122.8**	**$191.1**	**$142.0**
Amortization of acquisition-related intangible assets	19.7	20.5	81.6	0.7	9.7
Acquisition related adjustments and costs	1.0	29.5	35.6	2.0	—
Gain on sale of property	—	(63.1)	(63.1)	—	—
Discrete restructuring charges	0.5	—	5.5	8.1	—
Adjusted Operating Profit (Non-GAAP)	**$ 9.3**	**$ 44.6**	**$182.4**	**$201.9**	**$151.7**
Operating Profit (Loss) Margin (GAAP)	(6.3)%	23.6%	13.1%	20.3%	16.3%
Adjusted Operating Profit Margin (Non-GAAP)	4.9%	18.3%	19.5%	21.4%	17.5%

Sensors and Safety Systems ($ in millions)	Three Months Ended March 28, 2025 (unaudited)	Three Months Ended March 29, 2024 (unaudited)	Year Ended December 31, 2024	2023	2022
Revenue (GAAP)	**$293.3**	**$297.0**	**$1,217.2**	**$1,214.4**	**$1,220.8**
Operating Profit (GAAP)	**$ 87.0**	**$ 83.4**	**$ 336.8**	**$ 320.7**	**$ 334.1**
Amortization of acquisition-related intangible assets	0.6	0.6	2.4	2.9	3.8
Acquisition and divestiture related adjustments and costs	—	—	0.4	—	—
Discrete restructuring charges	—	—	3.6	12.3	—
Adjusted Operating Profit (Non-GAAP)	**$ 87.6**	**$ 84.0**	**$ 343.2**	**$ 335.9**	**$ 337.9**
Operating Profit Margin (GAAP)	29.7%	28.1%	27.7%	26.4%	27.4%
Adjusted Operating Profit Margin (Non-GAAP)	29.9%	28.3%	28.2%	27.7%	27.7%

Operating Cash Flow and Free Cash Flow

The following presents the summary of GAAP operating cash flow and Free Cash Flow ("FCF") on a historical basis, for the three-month periods ended March 28, 2025 and March 29, 2024, and the years ended December 31, 2024, 2023, and 2022. With respect to FCF, we calculate it as net cash provided by operating activities less purchases of property, plant and equipment ("capital expenditures").

The table below also presents a reconciliation of GAAP operating cash flow to FCF for each of the periods presented:

($ in millions)	Three Months Ended Historical March 28, 2025 (unaudited)	Three Months Ended Historical March 29, 2024 (unaudited)	Year Ended December 31, Historical 2024	2023	2022
Operating Cash Flow (GAAP)	**$72.0**	**$59.4**	**$454.5**	**$461.8**	**$391.7**
Less: Capital expenditures (GAAP)	(5.6)	(4.1)	(34.3)	(29.2)	(30.8)
Free Cash Flow (Non-GAAP)	**$66.4**	**$55.3**	**$420.2**	**$432.6**	**$360.9**

Statement Regarding Non-GAAP Measures

Each of the non-GAAP measures set forth above should be considered in addition to, and not as a replacement for or superior to, the comparable GAAP measure, and may not be comparable to similarly titled measures reported by other companies. Management believes that these measures provide useful information to investors by offering additional ways of viewing our results that, when reconciled to the corresponding GAAP measure, help our investors to:

- with respect to Adjusted operating profit, EBITDA, Adjusted EBITDA, and Adjusted net earnings, understand the long-term profitability trends of our business and facilitate comparisons of our performance and profitability to prior and future periods and to our peers; and
- with respect to FCF, understand our ability to generate cash without external financing, fund acquisitions and other investments and, in the absence of refinancing, repay our debt obligations (although a limitation of Free Cash Flow is that it excludes certain expenditures that are required or that we have committed to, such as debt service requirements and other non-discretionary expenditures).

The items excluded from the non-GAAP measures set forth above have been excluded for the following reasons:

- With respect to Adjusted operating profit, EBITDA, Adjusted EBITDA, and Adjusted Net Earnings:

- As a result of our acquisition activity, we have significant amortization expense associated with definite-lived intangible assets. We exclude the amortization expense of acquisition related intangible assets incurred in each period, and impairment charges incurred, if any. We believe that this adjustment provides our investors with additional insight into our operational performance and profitability as such impacts are not related to our core business performance.
- We exclude the acquisition and divestiture related adjustments and costs. While we have a history of acquisition and divestiture activity, we do not acquire and divest businesses or assets on a predictable cycle. The amount of an acquisition's purchase price allocated to inventory fair value adjustments are unique to each acquisition and can vary significantly from acquisition to acquisition. In addition, transaction costs, which include acquisition, divestiture, integration and restructuring costs related to completed or announced transactions, and the non-recurring gains on divestitures of businesses or assets are unique to each transaction and are impacted from period to period depending on the number of acquisitions or divestitures evaluated, pending, or completed during such period, and the complexity of such transactions. We adjust for transaction costs, acquisition related fair value adjustments to inventory, integration costs and corresponding restructuring charges related to acquisitions, in each case, incurred in a given period.
- On March 14, 2024, we completed a transaction to sell land and certain office buildings in our Test and Measurement segment for $90 million. During the year ended December 31, 2024, we recorded a gain on sale of property of $63.1 million in the Combined Statements of Earnings. We adjust for the gain on sale of property because we believe the adjustment facilitates comparison of our performance with prior and future periods and provides our investors with additional insight into our operational performance.
- We exclude costs incurred pursuant to discrete restructuring plans that are fundamentally different in terms of the size, strategic nature and planning requirements, as well as the inconsistent frequency, of such plans originating from significant macroeconomic trends or material disruptions to operations, economy or capital markets from the ongoing productivity improvements that result from application of the Ralliant Business System or from execution of general cost saving strategies. Because these restructuring plans will be incremental to the fundamental activities that arise in the ordinary course of our business and we believe are not indicative of our ongoing operating costs in a given period, we exclude these costs to facilitate a more consistent comparison of operating results over time. Restructuring costs related primarily to an acquisition are not included in this adjustment but are instead included in acquisition and divestiture related items.
- In connection with the invasion of Ukraine by Russian forces, the Company exited business operations in Russia in the second quarter of 2022. As a result of the exit of our business operations in Russia, the Company recorded a pre-tax charge totaling $2.3 million for the year ended December 31, 2022, to reflect the write-off of net assets, the write-off of the cumulative translation adjustment in earnings for legal entities deemed substantially liquidated, and to record provisions for employee severance and legal contingencies. These costs are recorded within Selling, general, and administrative expenses in the Combined Statements of Earnings. We adjust for the non-recurring Russia exit and wind down costs because we believe that this adjustment facilitates comparison of our performance with prior and future periods and provides our investors with additional insight into our operational performance.

- In addition, with respect to EBITDA and Adjusted EBITDA:
  - We exclude interest, taxes, and depreciation expense because we believe these adjustments help investors understand operational factors associated with our financial performance.
- In addition, with respect to Adjusted EBITDA and Adjusted Net Earnings:
  - In June 2024, we divested and transferred ownership of Invetech, excluding the Dover Motion Business, to its management team (the "Invetech Divestiture"). We exclude the loss from the Invetech Divestiture because we believe the adjustment facilitates comparison of our

performance with prior and future periods and provides our investors with additional insight into our operational performance.

- In addition, with respect to Adjusted Net Earnings:
  - Excluding the tax effect (to the extent tax deductible) of the pretax adjustments noted above. The tax effect of such adjustments was calculated by applying our overall estimated effective tax rate to the pretax amount of each adjustment (unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such item is estimated by applying such specific tax rate or tax treatment). We expect to apply our overall estimated effective tax rate to each adjustment going forward.
- With respect to FCF, we calculate it as net cash provided by operating activities less purchases of property, plant and equipment ("capital expenditures").

UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS

The following unaudited pro forma combined financial statements consist of an Unaudited Pro Forma Combined Statement of Earnings for the three-month period ended March 28, 2025 and the year ended December 31, 2024 and an Unaudited Pro Forma Combined Balance Sheet as of March 28, 2025. These unaudited pro forma combined financial statements were derived from the Company's historical audited Combined Financial Statements and unaudited Combined Condensed Financial Statements included elsewhere in this information statement. The pro forma adjustments give effect to the transactions described below. The Unaudited Pro Forma Combined Statement of Earnings for the three-month period ended March 28, 2025 and the year ended December 31, 2024 gives effect to the transactions described below as if they had occurred on January 1, 2024, the first day of fiscal 2024. The Unaudited Pro Forma Combined Balance Sheet gives effect to the transactions described below as if they had occurred on March 28, 2025, our latest balance sheet date. References to the "Company" or "Ralliant" in this section and in the following unaudited pro forma combined financial statements and our combined financial statements included in this information statement shall mean Fortive's Precision Technologies segment.

The unaudited pro forma combined financial statements have been prepared to reflect transaction accounting and autonomous entity adjustments to present the financial condition and results of operations as if we were a separate stand-alone entity. In addition, the unaudited pro forma combined financial statements include a presentation of management adjustments that management believes are necessary to enhance an understanding of the pro forma effects of the transaction.

The unaudited pro forma combined financial statements give effect to the following transactions, which we refer to as the "Pro Forma Transactions":

- the impact of the consummation of the separation and the transactions contemplated by the separation agreement, the tax matters agreement, the transition services agreement, the employee matters agreement, the intellectual property agreement, the FBS license agreement, Fort Solutions License Agreement, and other commercial agreements between Ralliant and Parent and the provisions contained therein;
- the long-term debt arrangements entered into by the Company in connection with the separation;
- the transfer to us from Fortive and Fortive affiliates pursuant to the separation agreement in consideration for (i) shares of our common stock, and (ii) a Cash Distribution of $1.15 billion, consisting of all of the proceeds to us of the indebtedness under the USD Term Loans representing our indebtedness in an aggregate principal amount of $1.15 billion;
- the anticipated capital structure after giving effect to the distribution; and
- the incremental costs Ralliant expects to incur as an autonomous entity.

The Unaudited Pro Forma Combined Financial Statements were prepared in accordance with Article 11 of Regulations S-X.

The unaudited pro forma combined financial statements are subject to the assumptions and adjustments described in the accompanying notes.

In connection with the separation, we expect to enter into a transition services agreement with Fortive, pursuant to which Fortive and we will provide to each other certain specified services on a temporary basis, including various information technology, financial and administrative services. The charges for the transition services are based on arm's length terms. Any incremental costs expected to be incurred from the transition services agreement are reflected as an autonomous entity adjustment.

The unaudited pro forma combined financial statements have been presented for informational purposes only. The pro forma information is not necessarily indicative of our results of operations or financial condition had the separation and the related transactions been completed on the dates assumed and should not be relied upon as a representation of our future performance or financial position as a separate public company.

The following unaudited pro forma combined financial statements should be read in conjunction with our historical combined financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in this information statement.

RALLIANT CORPORATION

UNAUDITED PRO FORMA COMBINED BALANCE SHEET
($ and shares in millions, except per share amounts)

	As of March 28, 2025			
	Historical	Transaction Accounting Adjustments	Autonomous Entity Adjustments	Pro Forma
ASSETS				
Current assets:				
Cash and equivalents	$ —	$ 150.0[(a)]	$ —	$ 150.0
Accounts receivable, net	292.0	—	—	292.0
Inventories	282.7	—	—	282.7
Prepaid expenses and other current assets	47.7	—	—	47.7
Total current assets	622.4	150.0	—	772.4
Property, plant and equipment, net	200.8	—	2.3[(g)]	203.1
Other assets	150.3	—	7.4[(g)]	157.7
Goodwill	3,003.7	—	—	3,003.7
Other intangible assets, net	814.3	—	—	814.3
Total assets	4,791.5	150.0	9.7	4,951.2
LIABILITIES AND EQUITY				
Current liabilities:				
Short-term borrowing	$ —	$ —	$ —	$ —
Trade accounts payable	240.0	—	—	240.0
Accrued expenses and other current liabilities	273.8	—	0.2[(g)]	274.0
Total current liabilities	513.8	—	0.2	514.0
Other long-term liabilities	431.1	—	9.5[(g)]	440.6
Long-term debt	—	1,146.8[(a)(b)]	—	1,146.8
Equity:				
Common stock: $0.01 par value, 1,300 shares authorized; 113.3 shares issued and outstanding, pro forma	—	1.1[(c)]	—	1.1
Additional paid-in capital	—	3,254.0[(c)]	—	3,254.0
Net Parent investment	4,251.9	(4,251.9)[(c)]	—	—
Accumulated other comprehensive loss	(405.3)	—	—	(405.3)
Total Parent's equity	3,846.6	(996.8)	—	2,849.8
Total liabilities and equity	$4,791.5	$ 150.0	$9.7	$4,951.2

See the accompanying notes to the unaudited pro forma combined financial statements.

RALLIANT CORPORATION

UNAUDITED PRO FORMA COMBINED STATEMENTS OF EARNINGS
($ and shares in millions, except per share amounts)

	Three Months Ended March 28, 2025			
	Historical	Transaction Accounting Adjustments	Autonomous Entity Adjustments	Pro Forma
Sales	$ 481.8	$ —	$ —	$ 481.8
Cost of sales	(238.4)	—	—	(238.4)
Gross profit	243.4	—	—	243.4
Operating costs:				
Selling, general, and administrative	(128.3)	—	(0.3)[g][h]	(128.6)
Research and development	(41.3)	—	—	(41.3)
Operating profit	73.8	—	(0.3)	73.5
Non-operating income (expense), net:				
Interest income (expense), net	—	(16.6)[d]	—	(16.6)
Other non-operating expenses, net	(0.5)	—	—	(0.5)
Earnings before income taxes	73.3	(16.6)	(0.3)	56.4
Income taxes	(9.4)	3.9[e]	0.1[i]	(5.4)
Net earnings	$ 63.9	$ (12.7)	$ (0.2)	$ 51.0
Net earnings per common share:				
Basic			[f]	$ 0.45
Diluted			[f]	$ 0.44
Average common stock and common equivalent shares outstanding:				
Basic			[f]	113.7
Diluted			[f]	114.9

See the accompanying notes to the unaudited pro forma combined condensed financial statements.

RALLIANT CORPORATION

UNAUDITED PRO FORMA COMBINED STATEMENTS OF EARNINGS
($ and shares in millions, except per share amounts)

	Year Ended December 31, 2024			
	Historical	Transaction Accounting Adjustments	Autonomous Entity Adjustments	Pro Forma
Sales	$ 2,154.7	$ —	$ —	$ 2,154.7
Cost of sales	(1,042.6)	—	—	(1,042.6)
Gross profit	1,112.1	—	—	1,112.1
Operating costs:				
Selling, general, and administrative	(552.1)	—	(1.2)[g][h]	(553.3)
Research and development	(163.5)	—	—	(163.5)
Gain on sale of property	63.1	—	—	63.1
Operating profit	459.6	—	(1.2)	458.4
Non-operating income (expense), net:				
Interest income (expense), net	—	(66.3)[d]	—	(66.3)
Loss from divestiture	(25.6)	—	—	(25.6)
Other non-operating expenses, net	(1.4)	—	—	(1.4)
Earnings before income taxes	432.6	(66.3)	(1.2)	365.1
Income taxes	(78.0)	15.6[e]	0.3[i]	(62.1)
Net earnings	$ 354.6	$(50.7)	$ (0.9)	$ 303.0
Net earnings per common share:				
Basic			[f]	$ 2.60
Diluted			[f]	$ 2.58
Average common stock and common equivalent shares outstanding:				
Basic			[f]	116.4
Diluted			[f]	117.6

See the accompanying notes to the unaudited pro forma combined financial statements.

NOTES TO UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS

For further information regarding the historical combined financial statements, please refer to the unaudited combined condensed and audited combined financial statements included in this information statement. The Unaudited Pro Forma Combined Balance Sheet as of March 28, 2025 and Unaudited Pro Forma Combined Statements of Earnings for the three-month period ended March 28, 2025 and the year ended December 31, 2024, include adjustments related to the following ($ in millions):

Transaction Accounting Adjustments:

(a) Reflects a pro forma adjustment to cash calculated as follows:

Net proceeds from USD Term Loans	$ 1,146.8
Unremitted cash held by Ralliant at March 28, 2025	153.2
Less: Distribution of proceeds to Parent	(1,150.0)
Total pro forma adjustment for unremitted cash held by Ralliant	$ 150.0

In connection with the distribution, Parent will transfer to us certain cash balances and amounts due to banks. As of March 28, 2025, these adjusted amounts included cash held by us of $150 million (reflected as cash and equivalents in the accompanying Unaudited Pro Forma Balance Sheet). The ultimate amount of cash that Parent will transfer to us will depend on the related balances as of the date of distribution.

(b) Reflects $1.15 billion of estimated proceeds from the USD Term Loans that we will enter into in connection with the distribution, net of $3.2 million in estimated financing costs. Proceeds from these anticipated borrowings are expected to be used to fund a payment to Parent of approximately $1.15 billion in connection with the distribution.

(c) Reflects the Net Parent investment impact as a result of the anticipated post-separation and post-distribution capital structure. As of the distribution date, the Net Parent investment after reflecting the impact of the payment to Parent described in note (b) above will be adjusted to reflect the distribution of 113.3 million outstanding shares of Ralliant common stock to Parent stockholders. Ralliant's common stock account reflects an adjustment for the par value of the anticipated 113.3 million outstanding shares of Ralliant common stock, par value of $0.01 per share, expected to be issued upon the distribution. Ralliant's additional paid-in capital account reflects an adjustment related to the reclassification of Parent's net investment in Ralliant. Parent's net investment in Ralliant will be allocated between common stock and additional paid in capital based on the number of shares of Ralliant common stock outstanding at the distribution date. The Parent has assumed the number of outstanding shares of Ralliant's common stock based on 339.9 million shares of Fortive common stock outstanding as of March 28, 2025 and assumed a distribution of 113.3 million of the outstanding shares of Ralliant's common stock to Fortive's stockholders, on the basis of 1 share of Ralliant's common stock for every 3 shares of Fortive common stock. The actual number of shares issued will not be known until the record date for the spin-off.

(d) Reflects estimated interest expense of $17 million for the three-month period ended March 28, 2025 and $66 million for the year ended December 31, 2024 related to the anticipated borrowing to be entered into in connection with the distribution reflecting an estimated average borrowing cost of approximately 5.8% per annum.

(e) Reflects the tax effect of transaction pro forma adjustments using the respective statutory combined state and federal tax rate of 23.4% and 23.5% for the three-month period ended March 28, 2025 and the year ended December 31, 2024, respectively. This represents our U.S. statutory tax rate during the period, which differs from our effective tax rate as the adjustments to pro forma earnings before tax will be taxable in the U.S. The pro forma taxes have not been adjusted to reflect any change in our effective tax rate subsequent to the distribution.

(f) The number of Ralliant shares used to compute pro forma basic and diluted earnings per share is

based on the number of shares of Ralliant common stock assumed to be outstanding, based on the number of Parent common shares used for determination of Parent's basic and diluted earnings per share for the three-month period ended March 28, 2025 and the year ended December 31, 2024, assuming a distribution ratio of 1 share of Ralliant common stock for every 3 shares of Parent common stock outstanding. This calculation does not take into account the dilutive effect that will result from the issuance of Ralliant stock-based compensation awards in connection with the adjustment of outstanding Parent stock-based compensation awards held by Ralliant employees or the grant of new stock-based compensation awards. The number of dilutive shares of Ralliant common stock underlying stock-based compensation awards issued in connection with the adjustment of outstanding Parent stock-based compensation awards will not be determined until after the distribution date.

Autonomous Entity Adjustments:

(g) Reflects the impact of new lease agreements for the corporate headquarters, including lease incentives for leasehold improvements. The lease adjustment recognizes operating lease assets of $7 million and operating lease liabilities of $10 million based on the estimated present value of the lease payments over the lease term, and incremental rent expense of $0.3 million for the three-month period ended March 28, 2025 and $1.2 million for the year ended December 31, 2024.

(h) Reflects the impact of the transition services agreement, which results in incremental corporate and administrative costs not included in the Company's historical combined financial statements. Immaterial adjustments to increase Selling, general and administrative expense were recorded in the Unaudited Pro Forma Combined Statements of Earnings for the three-month period ended March 28, 2025 and the year ended December 31, 2024, respectively.

(i) Reflects the income tax impact of the autonomous entity pro forma adjustments for the three-month period ended March 28, 2025 and for the year ended December 31, 2024. This adjustment was calculated by applying the statutory federal income tax rate and state income tax rate to the pre-tax pro forma adjustments. The applicable tax rates could be impacted (either higher or lower) depending on certain factors subsequent to the separation including the legal entity structure implemented and may be materially different from the pro forma results.

Management Adjustments:

The Company has elected to present management adjustments to the pro forma financial information and included all adjustments necessary for a fair statement of such information. As a separate public company, Ralliant expects to incur incremental costs within certain corporate functions including accounting and finance, tax, legal, human resources and other general and administrative related functions. The Company received the benefit of economies of scale as a segment within the Parent, however, in establishing these functions independently, the expenses will be higher than the prior corporate allocation from Parent.

As a separate public company, Ralliant expects to incur certain costs in addition to those reflected in the autonomous entity adjustments and described above, including employee related costs, IT system costs, corporate governance costs, including board of director compensation and expenses, audit and other professional services fees, annual report and proxy statement costs, SEC filing fees, transfer agent fees, consulting and legal fees and stock exchange listing fees. The Company expects to begin recognizing recurring costs at the date of the spin-off and one-time costs are expected to be incurred over a period of 12 to 24 months post-separation.

The Company estimated that it would incur approximately $12 million and $45 million of total incremental recurring expenses (one-time expenses are not expected to be material) for three-month period ended March 28, 2025 and the year ended December 31, 2024, respectively, as if the separation had occurred on January 1, 2024.

We estimated these additional recurring and one-time expenses by assessing the resources and associated recurring costs each function (e.g., finance, information technology, human resources, etc.) will require to stand up and operate as part of a separate publicly traded company. We expect to address any required resources incremental to the services provided by Fortive under the transition services agreement through additional hiring or incremental vendor and other third-party services spend.

The additional expenses have been estimated based on assumptions that our management believes are reasonable. However, actual additional costs that will be incurred could differ from these estimates and would depend on several factors, including the economic environment, results of contractual negotiations with third party vendors, ability to execute on proposed separation plans and strategic decisions made in areas such as manufacturing, selling and marketing, research and development, information technology and infrastructures. In addition, adverse effects and limitations including those discussed in the section entitled "Risk Factors" to this document may impact actual costs incurred. We may also decide to increase or reduce resources or invest more heavily in certain areas in the future, which may result in further differences between management's estimates and actual costs incurred in the future.

These management adjustments include forward-looking information that is subject to the safe harbor protections of the Exchange Act. Please see "Cautionary Note Regarding Forward-Looking Statements". The tax effect has been determined by applying the respective statutory tax rates to the aforementioned adjustments in jurisdictions where valuation allowances were not required.

For the three-month period ended March 28, 2025:

($ in millions except per share amounts)	Net income	Basic earnings per share[2]	Diluted earnings per share
Unaudited pro forma combined net earnings[1]	$ 51.0	$ 0.45	$ 0.44
Management adjustments	(12.0)	(0.11)	(0.10)
Tax effect	2.8	0.02	0.02
Unaudited pro forma combined net earnings after management adjustments	$ 41.8	$ 0.37	$ 0.36
Weighted average number of common shares outstanding			
Basic	113.7		
Diluted	114.9		

(1) As shown in the unaudited pro forma combined statement of earnings

(2) Basic earnings per share amounts do not sum due to rounding.

For the year ended December 31, 2024:

($ in millions except per share amounts)	Net income	Basic earnings per share[2]	Diluted earnings per share
Unaudited pro forma combined net earnings[1]	$303.0	$ 2.60	$ 2.58
Management adjustments	(45.0)	(0.39)	(0.38)
Tax effect	10.6	0.09	0.09
Unaudited pro forma combined net earnings after management adjustments	$268.6	$ 2.31	$ 2.28
Weighted average number of common shares outstanding			
Basic	116.4		
Diluted	117.6		

(1) As shown in the unaudited pro forma combined statement of earnings

(2) Basic and diluted earnings per share amounts do not sum due to rounding.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Unless the context otherwise requires, references in this Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") to NEWCO ("Ralliant") or the Company ("we", "us", or "our") shall mean the businesses comprising Fortive's Precision Technologies segment. Ralliant has engaged in no business activities to date and has no assets or liabilities of any kind, other than those incident to its formation.

MD&A is designed to provide material information relevant to an assessment of the Company's financial condition and results of operations, including an evaluation of the amounts and certainty of cash flows from operations and from outside sources. The MD&A is designed to focus specifically on material events and uncertainties known to management that are reasonably likely to cause reported financial information not to be necessarily indicative of future operating results or of future financial condition. This includes descriptions and amounts of matters that have had a material impact on reported operations, as well as matters that are reasonably likely based on management's assessment to have a material impact on future operations. You should read the following discussion in conjunction with the "Unaudited Pro Forma Combined Financial Statements," the Company's Combined Financial Statements and notes thereto and the section entitled "Business" included in this information statement.

This MD&A contains forward-looking statements. The matters discussed in these forward-looking statements are subject to risk, uncertainties, and other factors that could cause actual results to differ materially from those projected or implied in the forward-looking statements. Please see "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" for a discussion of the uncertainties, risks and assumptions associated with these statements.

The Company's MD&A is divided into seven sections:

- Basis of Presentation
- Overview
- Results of Operations
- Risk Management
- Liquidity and Capital Resources
- Critical Accounting Estimates
- New Accounting Standards

BASIS OF PRESENTATION

The accompanying Combined Financial Statements present the historical financial position, results of operations, changes in Fortive's equity and cash flows of the Company in accordance with accounting principles generally accepted in the United States of America ("GAAP") for the preparation of carved-out Combined Financial Statements.

The Company has historically operated as part of Fortive and not as a stand-alone company. The financial statements have been derived from Fortive's historical accounting records and are presented on a carve-out basis. All revenues and costs, as well as assets and liabilities, directly associated with the business activity of the Company are included as a component of the financial statements. The financial statements also include allocations of certain general, administrative, and sales and marketing expenses from Fortive's corporate office and from other Fortive businesses to the Company. The allocations have been determined on a reasonable basis; however, the amounts are not necessarily representative of the amounts that would have been reflected in the financial statements had the Company been an entity that operated independently of Fortive. Related party allocations, including the method for such allocation, are discussed further in Note 15 of the Notes to the audited Combined Financial Statements.

As part of Fortive, the Company is dependent upon Fortive for all of its working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of its operations. Financial transactions relating to the Company are accounted for through the Company's Net Parent investment account. Accordingly, none of Fortive's cash, cash equivalents or debt at the corporate level has been assigned to the Company in the financial statements.

The Company's business consists of two segments: Test and Measurement and Sensors and Safety Systems. For additional details regarding these businesses, please refer to the section titled "Business" included in this information statement.

Segment Realignment and Divestiture

In January 2024, Fortive realigned Invetech from the Advanced Healthcare Solutions ("AHS") segment to the Precision Technologies ("PT") segment (the "Segment Realignment"). In June 2024, Fortive divested and transferred ownership of Invetech, excluding the Dover Motion Business, to its management team (the "Invetech Divestiture"). As a result of the divestiture, in the year ended December 31, 2024, Ralliant recorded a net realized loss of $25.6 million, which is identified as "Loss from divestiture" in the Combined Statements of Earnings. The divested businesses accounted for less than 2% of total revenue and approximately 1% of total assets for the fiscal year ended December 31, 2023. The Invetech Divestiture did not represent a strategic shift with a major effect on the Ralliant's operations and financial results, and therefore the divested businesses are not reported as discontinued operations. The results of the divested businesses are included in all periods presented, however, they are excluded from core results, as defined below.

OVERVIEW

General

Please see the "Business" section in the Information Statement Summary for a discussion of our products, customer base, and strategy. We are a global technology company with businesses that design, develop, manufacture and service precision instruments and highly engineered products. We empower engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling our customers to bring advanced technologies to market faster and more efficiently. Our strategic segments — Test and Measurement and Sensors and Safety Systems — include well-known brands with prominent positions across a range of attractive end-markets.

Ralliant is a multinational business with global operations with approximately 49% and 47% of our 2024 and 2023 sales, respectively, derived from customers outside the United States, including high-growth markets. We define high-growth markets as developing markets of the world experiencing extended periods of accelerated growth in gross domestic product and infrastructure which include Eastern Europe, the Middle East, Africa, Latin America, and Asia with the exception of Japan and Australia.

As a company with global operations, our businesses are affected by worldwide, regional, and industry-specific economic and political factors. Our geographic and industry diversity, as well as our broad product and service offerings, typically limits the impact of any single industry or the economy of any single country (except for the United States) on our operating results. Given the broad range of our offerings and the geographies served, we do not use any indices other than general economic trends to predict the overall outlook for the Company. We monitor key competitors and customers, including their sales to the extent possible, to gauge relative performance and the outlook for the markets within which we compete.

We operate in a highly competitive business environment and our long-term growth and profitability will depend, in particular, on our ability to execute across geographies and end markets, develop innovative and differentiated new product offerings, continue to reduce costs, improve operating efficiency and attract, retain and develop an empowered workforce. We make and expect to continue to make investments in research and development, customer-facing resources, our work force and our manufacturing capabilities and capacity to meet the needs of our customers.

In 2025, the U.S. government began imposing tariffs on products from all countries and additional individualized reciprocal tariffs on certain countries. In response, China, in particular, and other countries have announced tariffs against certain imports from the United States. These changes to trade policies, retaliatory measures, and prolonged uncertainty in trade relationships negatively impact operations and financial results, including potential impairment of certain intangible assets, through resulting supply chain disruptions, delayed shipments, and increased operational complexities and costs. We continue to evaluate the potential impact of these tariffs, as the application and imposition of these tariffs remains unpredictable. We continue to deploy the Ralliant Business System ("RBS"), including tools and processes to leverage existing sourcing strategies and optimize production and logistics, to actively manage these challenges and utilize pricing, cost and productivity actions and other countermeasures to offset the aforementioned dynamics.

Non-GAAP Measures

In this report, references to sales from existing businesses ("core revenue") refer to sales from operations calculated according to generally accepted accounting principles in the United States ("GAAP") but excluding (1) the impact from acquired and divested businesses and (2) the impact of currency translation. References to sales attributable to acquisitions or acquired businesses refer to GAAP sales from acquired businesses recorded prior to the first anniversary of the acquisition, less the amount of sales attributable to certain businesses or product lines that, at the time of reporting, have been divested or are pending divestiture, but are not, and will not be, considered discontinued operations prior to the first anniversary of the divestiture. The portion of sales attributable to the impact of currency translation is calculated as the difference between (a) the period-to-period change in sales (excluding sales impact from acquired businesses) and (b) the period-to-period change in sales (excluding sales impact from acquired businesses) after applying the current period foreign exchange rates to the prior year period. Core revenue should be considered in

addition to, and not as a replacement for or superior to, sales, and may not be comparable to similarly titled measures reported by other companies.

Management believes that reporting the non-GAAP financial measure of core revenue provides useful information to investors by helping identify underlying growth trends in our business and facilitating comparisons of our sales performance with our performance in prior and future periods and to our peers. We exclude the effect of acquisition and divestiture related items because the nature, size, and number of such transactions can vary dramatically from period to period and between us and our peers. We exclude the effect of currency translation from core revenue because the impact of currency translation is not under management's control and is subject to volatility. Management believes the exclusion of the effect of acquisitions and divestitures and currency translation may facilitate the assessment of underlying business trends and may assist in comparisons of long-term performance. References to sales volume from existing businesses refer to the impact of both price and unit sales.

Acquisitions

On January 3, 2024, Ralliant acquired EA Elektro-Automatik Holding GmbH ("EA"), a leading supplier of high-power electronic test solutions for energy storage, mobility, hydrogen, and renewable energy applications. The acquisition of EA will bolster Ralliant's innovative portfolio of products and services for engineers with complementary test and measurement solutions enabling the global energy transition. The total consideration paid was approximately $1.72 billion, net of acquired cash. Fortive, on behalf of, Ralliant funded this transaction with financing activities and available cash. Ralliant recorded approximately $1.18 billion of goodwill within its Test and Measurement segment related to the EA acquisition, which is not tax deductible. We also anticipate future tax benefits as a result of the transaction.

Other Matters

In the fourth quarter of 2024, Ralliant initiated a discrete restructuring plan that is expected to be completed by December 31, 2025. The nature of the activities in 2024 was related to the separation from the Parent and consisted primarily of targeted workforce reductions to realign the cost structure. In the first quarter of 2023, Ralliant initiated a discrete restructuring plan that was completed by the end of 2023. The nature of the activities in 2023 were consisted primarily of targeted workforce reductions in response to overall macroeconomic and other external conditions. Ralliant incurred these costs to position itself to provide superior products and services to customers in a cost-efficient manner, while taking into consideration the impact of broad economic uncertainties. Ralliant incurred immaterial charges during the three-month period ended March 28, 2025 and none during the three-month period ended March 29, 2024. Ralliant incurred charges of $9 million and $20 million during the year ended December 31, 2024 and 2023, respectively. These charges are recorded within Cost of sales and Selling, general, and administrative expenses in the Combined Statements of Earnings.

Business Performance

Business Performance During the Three Months Ended March 28, 2025

During the three-month period ended March 28, 2025 (the "quarter" or the"first quarter" and "year-to-date period,"), our sales decreased by 11.0%, primarily driven by 8.9% decrease in our core revenue and a 1.1% decrease from unfavorable foreign currency exchange rates. Core revenue growth in the first quarter included favorable pricing of 1.7%, more than offset by volume declines of 10.6%.

Geographically, in the first quarter, core revenue in developed markets decreased by low double-digits, driven by a mid-single-digit decline in North America and a high-thirties decline in Western Europe. Core revenue in high growth markets decreased mid-single-digits in the first quarter, driven by a high single-digit decline in China, partially offset by high-twenties growth in Latin America.

Business Performance During the Year Ended December 31, 2024

During 2024, year-over-year sales was relatively flat, primarily driven by a 4.5% increase from the acquisition of EA, net of the Invetech Divestiture, offset by a 4.1% decrease in core revenue and a 0.4%

decrease due to unfavorable currency translation. The decrease in core revenue was comprised of a volume decline of 6.4%, partially offset by favorable pricing of 2.3%.

Geographically, year-over-year core revenue in developed markets decreased by mid-single-digits, driven by a low single-digit decline in North America, a high single-digit decline in Western Europe, and a low double-digit decline in Japan. Year-over-year core revenue in high growth markets decreased by mid-single-digits, driven by a low double-digit decline in China, partially offset by mid-teens growth in South Korea, and high-teens growth in Latin America.

Business Performance During the Year Ended December 31, 2023

During 2023, year-over-year sales increased 3.2%, primarily driven by core revenue which increased year over year by 4.5%, partially offset by a 0.9% decrease at Invetech, which is excluded from core given its subsequent divestment, and a 0.4% decrease due to unfavorable currency translation. The increase in core revenue was comprised of favorable pricing of 5.5% partially offset by a volume decline of 0.9%.

Geographically, year-over-year core revenue in developed markets increased by mid-single-digits, driven by mid-single-digit growth in North America, low single-digit growth Western Europe, and mid-teens growth in Japan. Year-over-year core revenue in high growth markets increased slightly, driven by high-twenties growth in the Middle East, low-twenties growth in Eastern Europe, offset by a low single-digit decline in Asia, where a low single-digit decline in China was offset by a high-teens growth in India.

RESULTS OF OPERATIONS

Comparison of Results of Operations for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

Selected Financial Data

	Three Months Ended	
($ in millions)	**March 28, 2025**	**March 29, 2024**
Sales	$481.8	$541.2
Operating profit	73.8	141.1
Depreciation	6.6	8.3
Amortization	20.3	21.1
Operating profit as a % of sales	15.3%	26.1%
Depreciation as a % of sales	1.4%	1.5%
Amortization as a % of sales	4.2%	3.9%

Components of Sales Growth

	Three Months Ended March 28, 2025 vs. Comparable 2024 Period
Total revenue growth (GAAP)	**(11.0)%**
Impact of:	
Acquisitions and divestitures	1.0%
Currency exchange rates	1.1%
Core revenue growth (Non-GAAP)	(8.9)%

Operating Profit Margins

Three-Month Period Ended March 28, 2025 Compared to Three-Month Period Ended March 29, 2024

Operating profit margin was 15.3% for the first quarter, representing a decrease of 1,080 basis points as compared to 26.1% in the comparable period of 2024. Year-over-year changes in operating profit margin were comprised of the following:

- The year-over-year effect of the gain on sale of land and certain office buildings in the first quarter of 2024 — unfavorable 1,165 basis points
- The year-over-year decrease in results from existing businesses — unfavorable 510 basis points, driven by:
  - -355 basis points driven by overall price increases more than offset by net volume reduction and unfavorable product mix; -160 basis points from higher salaries and wages; +130 basis points from benefits from productivity measures and our RBS initiatives; -75 basis points from unfavorable foreign currency exchange rates; -50 basis points primarily from investment in strategic growth initiatives.
- The year-over-year effect of amortization from existing businesses — unfavorable 35 basis points
- The year-over-year net effect of acquisition and divestiture-related transaction costs incurred in 2024 primarily related to the EA acquisition — favorable 480 basis points
- The year-over-year net effect of acquired and divested businesses, including amortization and acquisition-related fair value adjustments — favorable 160 basis points
- The year-over-year effect of costs relating to the discrete restructuring plans — unfavorable 10 basis points

Comparison of Results of Operations for the Years Ended 2024, 2023, and 2022

Selected Financial Data

	For the Year Ended December 31,		
($ in millions)	**2024**	**2023**	**2022**
Sales	$2,154.7	$2,155.7	$2,089.7
Operating profit	459.6	511.8	473.8
Depreciation	29.0	27.1	24.8
Amortization	84.0	3.6	13.5
Operating profit as a % of sales	21.3%	23.7%	22.7%
Depreciation as a % of sales	1.3%	1.3%	1.2%
Amortization as a % of sales	3.9%	0.2%	0.6%

Components of Sales Growth

	2024 vs. 2023	2023 vs. 2022
Total revenue growth (GAAP)	**—%**	**3.2%**
Impact of:		
Acquisitions and divestitures	(4.5)%	0.9%
Currency exchange rates	0.4%	0.4%
Core revenue growth (Non-GAAP)	**(4.1)%**	**4.5%**

Refer to Test and Measurement, and Sensors and Safety Systems sections below for further discussion of year-over-year sales growth.

Operating Profit Margins

2024 Compared to 2023

Operating profit margins were 21.3% for the year ended December 31, 2024, a decrease of 240 basis points as compared to 23.7% in 2023 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year decrease in results from existing businesses — unfavorable 125 basis points, driven by:
  - -190 basis points from overall price increases offset by net volume reduction and unfavorable product mix; +85 basis points from benefits from productivity measures through our RBS initiatives; and -20 basis points from higher salaries and wages partially offset by lower variable compensation costs.
- The year-over-year net effect of acquisition and divestiture-related transaction costs incurred in the year primarily related to the EA acquisition — unfavorable 145 basis points
- The year-over-year net effect of acquired and divested businesses, including amortization and acquisition-related fair value adjustments — unfavorable 315 basis points
- The year-over-year effect of costs relating to the discrete restructuring plans — favorable 50 basis points
- The year-over-year effect of the gain on sale of land and certain office buildings in 2024 — favorable 295 basis points

2023 Compared to 2022

Operating profit margins were 23.7% for the year ended December 31, 2023, an increase of 100 basis points as compared to 22.7% in 2022 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year increase in results from existing businesses — favorable 150 basis points, driven by:
  - +355 basis points from overall price increases and volume increases in both segments, partially offset by unfavorable product mix; -70 basis points from higher employee compensation; +30 basis points from benefits from productivity measures through our RBS initiatives; and -165 basis points largely from strategic growth investments initiated by management as a result of the strong increase in sales.
- The year-over-year effect of amortization from existing businesses — favorable 45 basis points
- The year-over-year net effect of acquisition and divestiture-related transaction expenses incurred in 2023 — unfavorable 10 basis points
- The year-over-year effect of costs relating to the discrete restructuring plan in 2023 — unfavorable 95 basis points
- Russia exit and wind down costs that were incurred during 2022 — favorable 10 basis points

Business Segments and Geographic Area Results

Sales by business segment and geographic area for the periods indicated were as follows ($ in millions):

	Three Months Ended	
	March 28, 2025	March 29, 2024
Segments		
Test and measurement	$188.5	$244.2
Sensors and safety systems	293.3	297.0
Total	$481.8	$541.2
Geographic area		
United States	$247.0	$266.1
China	72.3	82.4
All other	162.5	192.7
Total	$481.8	$541.2

Sales by business segment and geographic area for the year ended December 31 are as follows ($ in millions):

	Year Ended December 31,		
	2024	2023	2022
Segments			
Test and measurement	$ 937.5	$ 941.3	$ 868.9
Sensors and safety systems	1,217.2	1,214.4	1,220.8
Total	$2,154.7	$2,155.7	$2,089.7
Geographic area			
United States	$1,101.4	$1,132.9	$1,076.4
China	322.7	359.2	376.6
All other	730.6	663.6	636.7
Total	$2,154.7	$2,155.7	$2,089.7

TEST AND MEASUREMENT

Our test and measurement segment provides precision test and measurement instruments, systems, software, and services. Through our portfolio of industry leading solutions, including oscilloscopes, probes, source measuring units, semiconductor test systems, high-power bi-directional power supplies, and measurement analysis software packages, we empower scientists, engineers and technicians to create and realize technological advances with ever greater efficiency, speed and accuracy.

Comparison of Results of Operations for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

Test and Measurement Selected Financial Data

	Three Months Ended	
($ in millions)	**March 28, 2025**	**March 29, 2024**
Sales	$188.5	$244.2
Operating profit (loss)	(11.9)	57.7
Depreciation	3.8	5.1
Amortization	19.7	20.5
Operating profit (loss) as a % of sales	(6.3)%	23.6%
Depreciation as a % of sales	2.0%	2.1%
Amortization as a % of sales	10.5%	8.4%

Components of Sales Growth

	Three Months Ended March 28, 2025 vs. Comparable 2024 Period
Total revenue growth (GAAP)	**(22.9)%**
Impact of:	
Currency exchange rates	1.6%
Core revenue growth (Non-GAAP)	(21.3)%

Three-Month Period Ended March 28, 2025 Compared to Three-Month Period Ended March 29, 2024

The sales result for the three-month period ended March 28, 2025 was driven by a decrease in core revenue of 21.3% and the unfavorable impact from foreign currency exchange rates.

The decrease in core revenue was attributable to a 21.6% decline in sales volumes in the segment primarily in product lines for oscilloscopes and related accessories, precision instruments, and high-power solutions which were driven by demand weakness across all end markets. Year-over-year price increases in our Test and Measurement segment contributed 0.3% to sales growth during the first quarter, as compared to 2024, and is reflected as a component of the change in core revenue.

Geographically, in the first quarter, year-over-year core revenue in developed markets decreased by high-twenties, driven by low double-digit decline in North America and high-fifties decline in Western Europe. Sales in high growth markets decreased by low double-digits in the first quarter, driven by a low double-digit decline in Asia, including mid-teens decline in China.

Operating loss margin was 6.3% for the first quarter, a decrease of 2,990 basis points as compared to 23.6% in comparable period in 2024 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year effect of the gain on sale of land and certain office buildings in 2024 — unfavorable 2,580 basis points
- The year-over-year decrease in results from existing businesses — unfavorable 1,330 basis points
    - -1,290 basis points where price increases were more than offset by volume decline due to demand weakness in all end markets; +250 basis points from benefits from productivity measures and our RBS initiatives; -160 basis points from unfavorable foreign exchange rates; and -130 basis points primarily from higher salaries and wages.
- The year-over-year effect of amortization from existing businesses — unfavorable 210 basis points
- The year-over-year effect of acquisition-related transaction costs incurred in the year-to-date period related to the EA acquisition — favorable 1,060 basis points

- The year-over-year effect of the acquisition-related fair value adjustments from the EA acquisition — favorable 95 basis points
- The year-over-year effect of costs relating to the discrete restructuring plans — unfavorable 25 basis points

Comparison of Results of Operations for the Years Ended 2024, 2023, and 2022

Test and Measurement Selected Financial Data

	For the Year Ended December 31,		
($ in millions)	**2024**	**2023**	**2022**
Sales	$937.5	$941.3	$868.9
Operating profit	122.8	191.1	142.0
Depreciation	16.8	14.4	12.7
Amortization	81.6	0.7	9.7
Operating profit as a % of sales	13.1%	20.3%	16.3%
Depreciation as a % of sales	1.8%	1.5%	1.5%
Amortization as a % of sales	8.7%	0.1%	1.1%

Components of Sales Growth

	2024 vs. 2023	**2023 vs. 2022**
Total revenue growth (GAAP)	**(0.4)%**	**8.3%**
Impact of:		
Acquisitions and divestitures	(12.6)%	—%
Currency exchange rates	1.0%	0.9%
Core revenue growth (Non-GAAP)	**(12.0)%**	**9.2%**

2024 Compared to 2023

The sales result for 2024 was driven by increased sales from the EA acquisition which contributed 12.6% to revenue growth during the year, offset by a decrease in core revenue of 12.0% and the impact of changes in foreign currency exchange rates due to the strengthening of the U.S. dollar in 2024 compared to 2023.

The decrease in core revenue, which excludes the impact of the EA acquisition, was attributable to an 13.1% decline in sales volumes in the segment primarily in product lines for oscilloscopes and related accessories as well as precision instruments which were driven by demand weakness across communications and diversified electronics end markets. Year-over-year price increases in the segment contributed 1.0% to sales growth in 2024, as compared to 2023, as a result of pricing increases partially offset by product discounting, and is reflected as a component of the change in core revenue.

Geographically, year-over-year core revenue in developed markets decreased by low double-digits, driven by a low double-digit decline in North America, a high single-digit decline in Western Europe, and a low double-digit decline in Japan. Year-over-year core revenue in high growth markets decreased by low double-digits, driven by a low double-digit decline in Asia, where China decreased by high-teens while South Korea increased by high-single-digits.

Operating profit margins were 13.1% for the year ended December 31, 2024, a decrease of 720 basis points as compared to 20.3% in 2023 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year decrease in results from existing businesses — unfavorable 335 basis points, driven by:
  - -465 basis points from price increases offset by volume decline due to demand weakness in

certain end markets; +150 basis points from lower variable compensation costs; and -20 basis points primarily from higher salaries and wages.

- The year-over-year net effect of acquisition-related transaction costs incurred in the year-to-date period related to the EA acquisition — unfavorable 335 basis points
- The year-over-year net effect of the EA acquisition, including amortization, and acquisition-related fair value adjustments — unfavorable 750 basis points
- The year-over-year effect of costs relating to the discrete restructuring plans — favorable 25 basis points
- The year-over-year effect of the gain on sale of land and certain office buildings in 2024 — favorable 675 basis points

2023 Compared to 2022

The sales increase in 2023 was driven by overall price increases across the segment and is included as a component of the change in core revenue. Year-over-year price increases contributed 7.1% to sales growth in 2023, as compared to 2022, stemming from price adjustments to reflect rising materials costs and demand due to supply chain challenges. Volume increases across the segment also contributed 2.1% to the year-over-year increase and was primarily driven by demand in diversified electronics and communications end markets for oscilloscopes, related accessories and precision instruments. These increases were offset by the impact of changes in foreign currency exchange rates due to the strengthening of the U.S. dollar in 2023 compared to 2022.

Geographically, year-over-year core revenue in developed markets increased by high-teens, driven by high-teens growth in North America, low double-digit growth in Western Europe, and mid-teens growth in Japan. Year-over-year core revenue in high growth markets was essentially flat, driven by a mid-twenties growth in India and a mid-thirties growth in the Middle East, offset by a mid-single-digit decline in China.

Operating profit margin was 20.3% for the year ended December 31, 2023, an increase of 400 basis points as compared to 16.3% in 2022 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year increase in results from existing businesses — favorable 400 basis points, driven by:
  - +925 basis points from price and volume increases due to stronger customer demand and favorable product mix; -220 basis points from higher employee compensation; and -305 basis points largely from strategic growth investments initiated by management as a result of the strong increase in sales.
- The year-over-year effect of amortization from existing businesses — favorable 105 basis points
- The year-over-year net effect of acquisition-related transaction expenses incurred in 2023 — unfavorable 20 basis points
- The year-over-year effect of costs relating to the discrete restructuring plan in 2023 — unfavorable 85 basis points

SENSORS AND SAFETY SYSTEMS

Our sensors and safety systems segment provides leading power grid monitoring solutions, safety systems for mission critical aero, defense and space applications, and sensing solutions for critical environments where uptime, precision and reliability are essential. We provide advanced monitoring, protection, and diagnostic solutions for high-voltage electrical assets in power generation, transmission, and distribution. Our energetic materials, ignition safety systems, and precision pyrotechnic devices are used in mission-critical applications such as satellite deployment, rocket propulsion initiation, aerial vehicle safety systems, and military defense systems. We also provide premium sensing products encompassing liquid level, flow, and pressure sensors, motion sensors and components, and hygienic sensors.

Comparison of Results of Operations for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

Sensors and Safety Systems Selected Financial Data

	Three Months Ended	
($ in millions)	**March 28, 2025**	**March 29, 2024**
Sales	$293.3	$297.0
Operating profit	87.0	83.4
Depreciation	2.8	3.2
Amortization	0.6	0.6
Operating profit as a % of sales	29.7%	28.1%
Depreciation as a % of sales	1.0%	1.1%
Amortization as a % of sales	0.2%	0.2%

Components of Sales Growth

	Three Months Ended March 28, 2025 vs. Comparable 2024 Period
Total revenue growth (GAAP)	**(1.2)%**
Impact of:	
Acquisitions and divestitures	1.8%
Currency exchange rates	0.7%
Core revenue growth (Non-GAAP)	1.3%

Three-Month Period Ended March 28, 2025 Compared to Three-Month Period Ended March 29, 2024

The sales result for the three-month period ended March 28, 2025 was driven by price increases across the segment, partially offset by a net volume decrease of 1.6% and the unfavorable impact from foreign currency exchange rates. Additionally, the Invetech Divestiture resulted in a 1.8% unfavorable impact.

Year-over-year price increases in our Sensors and Safety Systems segment contributed 2.9% to sales growth during the first quarter as compared to 2024, and is reflected as a component of the change in core revenue. The net volume decrease resulted from strong demand in the utilities sector for grid modernization offset by declines in our energetic materials product line from aero, defense, and space customers, along with liquid and air sensors in manufacturing and other end markets.

Geographically, in the first quarter, year-over-year core revenue in developed markets decreased slightly, driven by slight decline in North America and a low single-digit decline in Western Europe. Sales in high growth markets increased by low double-digits, driven by high single-digit growth in Asia, including high single-digit growth in China, and mid-thirties growth in Latin America.

Operating profit margin was 29.7% for the first quarter, an increase of 160 basis points as compared to 28.1% in the comparable period in 2024 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year decrease in results from existing businesses — unfavorable 60 basis points
    - +75 basis points from price, partially offset by volume decreases; +105 basis points from benefits from productivity measures and our RBS initiatives; -160 basis points from higher employee compensation; and -80 basis points primarily from strategic growth investments.
- The year-over-year net effect of changes in certain Invetech businesses that were divested in 2024 — favorable 220 basis points

Comparison of Results of Operations for the Years Ended 2024, 2023, and 2022

Sensors and Safety Systems Selected Financial Data

	For the Year Ended December 31,		
($ in millions)	**2024**	**2023**	**2022**
Sales	$1,217.2	$1,214.4	$1,220.8
Operating profit	336.8	320.7	334.1
Depreciation	12.2	12.7	12.1
Amortization	2.4	2.9	3.8
Operating profit as a % of sales	27.7%	26.4%	27.4%
Depreciation as a % of sales	1.0%	1.0%	1.0%
Amortization as a % of sales	0.2%	0.2%	0.3%

Components of Sales Growth

	2024 vs. 2023	2023 vs. 2022
Total revenue growth (GAAP)	**0.2%**	**(0.5)%**
Impact of:		
Acquisitions and divestitures	1.7%	1.5%
Currency exchange rates	0.2%	0.2%
Core revenue growth (Non-GAAP)	**2.1%**	**1.2%**

2024 Compared to 2023

The sales result for 2024 was primarily driven by price increases across the segment and a net volume decrease of 1.2%. Additionally, the Invetech Divestiture resulted in a 1.7% unfavorable impact.

Year-over-year price increases in our sensors and safety systems segment contributed 3.2% to sales growth in 2024, as compared to 2023, stemming from price adjustments and is reflected as a component of the change in core revenue. The net volume effect resulted from strong demand in the utilities sector for grid modernization as well as growth in our energetic materials product line from aero, defense, and space customers. Demand weakness for liquid and air sensors, along with automation and control applications in manufacturing and other end markets, outweighed the gains in volume.

Geographically, year-over-year core revenue in developed markets was essentially flat, driven by low single-digit growth in North America, partially offset by a high single-digit decline in Western Europe. Year-over-year core revenue in high growth markets increased by high single-digits, driven by high single-digit growth in Asia, including high-thirties growth in South Korea and mid-twenties growth in Latin America.

Operating profit margin was 27.7% for the year ended December 31, 2024, an increase of 130 basis points as compared to 26.4% in 2023 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year decrease in results from existing businesses — unfavorable 35 basis points, driven by:
    - -55 basis points from price increases offset by unfavorable volume from demand weakness in certain product lines, and unfavorable product mix; +135 basis points from benefits from productivity measures through our RBS initiatives; and -115 basis points from higher employee compensation.
- The year-over-year effect of amortization from existing businesses — favorable 5 basis points
- The year-over-year net effect of changes in certain Invetech businesses that were divested in 2024 — favorable 90 basis points

- The year-over-year effect of costs relating to the discrete restructuring plans — favorable 70 basis points

2023 Compared to 2022

The sales result for 2023 was primarily driven by price increases across the segment and a net volume decline of 3.1% for the segment. Additionally, declines at Invetech, which is excluded from core given its subsequent divestment, resulted in a 1.5% unfavorable impact.

Year-over-year price increases in our sensors and safety systems segment contributed 4.3% to sales growth in 2023, as compared to 2022, as a result of upward price adjustments to countermeasure inflationary materials costs, and is reflected as a component of the change in core revenue. The net volume impact was attributable to strong demand in utilities end markets to support electric grid modernization, and increased unit sales in our energetic materials product line from aero, defense, and space customers. However, softer demand in manufacturing and other end markets for liquid and air sensors as well as automation and control applications more than offset volume increases.

Geographically, year-over-year core revenue in developed markets increased by low single-digits, driven by low single-digit growth in North America, partially offset by a low single-digit decline in Western Europe. Year-over-year core revenue in high growth markets increased by low single-digits, driven by high-twenties growth in the Middle East, mid-thirties growth in Eastern Europe, offset by a mid-single-digit decline in Asia, despite mid-single-digit growth in China.

Operating profit margins were 26.4% for the year ended December 31, 2023, a decrease of 100 basis points as compared to 27.4% in 2022 with year-over-year operating profit margin comparisons impacted by:

- The year-over-year increase in results from existing businesses — unfavorable 10 basis points, driven by:
  - -30 basis points from price increases offset by unfavorable volume from softening demand in certain end markets, and unfavorable product mix; and +20 basis points primarily related to benefits from productivity measures through our RBS initiatives.
- The year-over-year effect of amortization from existing businesses — favorable 5 basis points
- The year-over-year net effect of changes in certain Invetech businesses that were subsequently divested — favorable 5 basis points
- The year-over-year effect of costs relating to the discrete restructuring plan in 2023 — unfavorable 100 basis point

COST OF SALES AND GROSS PROFIT

Comparison for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

	Three Months Ended	
($ in millions)	**March 28, 2025**	**March 29, 2024**
Sales	$ 481.8	$ 541.2
Cost of sales	(238.4)	(265.3)
Gross profit	243.4	275.9
Gross profit margin	50.5%	51.0%

The year-over-year decrease in gross profit during the first quarter was primarily due to year-over-year increases in price in both segments, benefits from productivity measures and improvement initiatives more than offset by net volume declines in both segments, and higher employee compensation costs.

Comparison for the Years Ended 2024, 2023, and 2022

($ in millions)	For the Year Ended December 31, 2024	2023	2022
Sales	$ 2,154.7	$ 2,155.7	$ 2,089.7
Cost of sales	(1,042.6)	(1,036.0)	(1,041.5)
Gross profit	1,112.1	1,119.7	1,048.2
Gross profit margin	51.6%	51.9%	50.2%

The slight year-over-year decrease in gross profit during 2024 as compared to 2023 is due to the contribution from the recent EA acquisition, year-over-year increases in price in both segments, benefits from productivity measures and improvement initiatives offset by net volume declines in both segments, and higher employee compensation costs.

The year-over-year increase in gross profit during 2023 as compared to 2022 is due to year-over-year increases in price in both segments, volume increases in Test and Measurement, productivity measures and improvement initiatives, all partially offset by volume declines in core and divested products in Sensors and Safety Systems, higher employee compensation costs, restructuring charges, and unfavorable foreign exchange rates.

OPERATING EXPENSES

Comparison for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

($ in millions)	Three Months Ended March 28, 2025	March 29, 2024
Sales	$481.8	$541.2
Selling, general, and administrative (“SG&A”) expenses	128.3	155.2
Research and development (“R&D”) expenses	41.3	42.7
SG&A as a % of sales	26.6%	28.7%
R&D as a % of sales	8.6%	7.9%

The year-over-year decrease in SG&A during the first quarter was due to lower year-over-year transaction expenses related to our EA acquisitions in 2024, and benefits from productivity measures through our RBS initiatives, partially offset by higher employee compensation.

R&D, consisting principally of internal and contract engineering personnel costs, was relatively flat during the first quarter as compared to the comparable period of 2024 due to continuing investments in innovation.

Comparison for the Years Ended 2024, 2023, and 2022

($ in millions)	For the Year Ended December 31, 2024	2023	2022
Sales	$2,154.7	$2,155.7	$2,089.7
Selling, general, and administrative (“SG&A”)	552.1	446.4	419.3
Research and development (“R&D”)	163.5	161.5	155.1
SG&A as a % of sales	25.6%	20.7%	20.1%
R&D as a % of sales	7.6%	7.5%	7.4%

SG&A expenses increased during 2024 as compared to 2023 due to higher intangible amortization, incremental operating costs and transaction expenses from our EA acquisition, all partially offset by benefits from productivity measures and lower discrete restructuring costs.

SG&A expenses increased during 2023 as compared to 2022 due to increased employee compensation expenses, facility costs, and restructuring costs.

R&D expenses, consisting principally of internal and contract engineering personnel costs, increased slightly during 2024 as compared to 2023 due to the incremental costs from our recent acquisitions and ongoing investments in innovation.

R&D expenses, consisting principally of internal and contract engineering personnel costs, increased during 2023 as compared to 2022 due to higher compensation costs and timing of project expenditures.

NON-OPERATING INCOME (EXPENSE), NET

Comparison for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

Other non-operating expense was immaterial for the three-month periods ended March 28, 2025 and March 29, 2024.

Comparison for the Years Ended 2024, 2023, and 2022

During the year ended December 31, 2024, we recognized a net realized loss of $25.6 million related to the Invetech Divestiture. For further discussion of this transaction, refer to Note 1 and 3 to the audited combined financial statements.

INCOME TAXES

General

Our operating results were included in Fortive's consolidated U.S. federal and certain state income tax returns, as well as certain non-U.S. returns. We account for income taxes under the separate return method. Under this approach, income tax expense and deferred tax assets and liabilities are determined as if we were filing separate returns. Income tax expense and deferred tax assets and liabilities reflect management's assessment of future taxes expected to be paid on items reflected in our financial statements. We record the tax effect of discrete items and items that are reported net of tax effects in the period in which they occur.

Our effective tax rate can be affected by, among others, changes in the mix of earnings in countries with differing statutory tax rates (including as a result of business acquisitions and dispositions), changes in the valuation of deferred tax assets and liabilities, accruals related to contingent tax liabilities and period-to-period changes in such accruals, the results of audits and examinations of previously filed tax returns (as discussed below), the expiration of statutes of limitations, the implementation of tax planning strategies, tax rulings, court decisions, settlements with tax authorities, and changes in tax laws.

As part of Fortive, the amount of income taxes we pay is subject to ongoing audits by federal, state and foreign tax authorities, which often result in proposed assessments. We perform a comprehensive review of our global tax positions on a quarterly basis. Based on these reviews, the results of discussions and resolutions of matters with certain tax authorities, tax rulings and court decisions, and the expiration of statutes of limitations, reserves for contingent tax liabilities are accrued or adjusted as necessary.

We are subject to income, transaction and other taxes in the United States and in multiple foreign jurisdictions. Our future income tax rates could be volatile and difficult to predict due to changes in business profit by jurisdiction, changes in the amount and recognition of deferred tax assets and liabilities, or by changes in tax laws, regulations, or accounting principles. For example, the Organisation for Economic Co-operation and Development continues to advance proposals for modernizing international tax rules, including the introduction of global minimum tax standards. We closely monitor changes to tax laws, regulations, accounting principles, and global tax standards; and at the time of a change, the related expense or benefit recorded may be material to the quarter and year of change. Furthermore, certain tax laws are inherently ambiguous requiring subjective interpretation on the application thereof. Our interpretation and the corresponding amount of taxes we pay is, and may in the future continue to be, subject to audits by U.S. federal, state, and local tax authorities and by non-U.S. tax authorities. If these audits result in payments

or assessments different from our reserves, our future results may include unfavorable adjustments to our tax liabilities and our financial statements could be adversely affected.

For a discussion of risks related to these and other tax matters, please refer to “Risk Factors.”

Comparison for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

Our effective tax rate for the three-month period ended March 28, 2025 was 12.8%, as compared to 17.5%, for the three -month period ended March 29, 2024. The decrease in the effective tax rate for the three-month period ended March 28, 2025 as compared to the three-month period ended March 29, 2024 was primarily related to changes in mix of earnings by jurisdiction.

Our effective tax rate for the three-month period ended March 28, 2025, differs from the U.S. federal statutory rate of 21% due primarily to the impact of credits and deductions provided by law, including those associated with state income taxes, and changes in our uncertain tax position reserves.

The OECD has published the framework for a “Pillar Two” global minimum corporate income tax rate of fifteen percent (15%). For the current year, portions of Pillar Two are effective in certain countries where the Company conducts business, and the impact has been included within the provision for income taxes. The Company continues to monitor for further corporate tax legislative developments and changes to the Pillar Two framework.

Comparison of the Years Ended December 31, 2024, 2023, and 2022

Our effective tax rate for the years ended December 31, 2024, 2023, and 2022 was 18.0%, 18.2%, and 21.4%, respectively.

Ralliant’s estimated effective tax rate for 2024 differs from the U.S. federal statutory rate of 21% due primarily to the impacts of credits and deductions provided by law, including those associated with state income taxes, and changes in our uncertain tax position reserves.

Ralliant’s estimated effective tax rate for 2023 and 2022 differs from the U.S. federal statutory rate of 21% due primarily to the positive and negative effects of the Tax Cuts and Jobs Act (“TCJA”), U.S. federal permanent differences, the impacts of credits and deductions provided by law, including those associated with state income taxes.

COMPREHENSIVE INCOME

Comprehensive income increased by $79.7 million during the first quarter of 2025 as compared to the comparable period in 2024 due to favorable changes in foreign currency translation of $132.0 million, partially offset by a decrease in net income of $52.3 million.

Comprehensive income decreased by $192.3 million in 2024 as compared to 2023, primarily due to unfavorable changes in foreign currency translation adjustments of $130.6 million, and a decrease in net income of $62.2 million.

Comprehensive income increased by $61.9 million in 2023 as compared to 2022, primarily due to an increase in net income of $46.1 million and favorable changes in foreign currency translation adjustments of $43.3 million, partially offset by unfavorable changes in pension benefit adjustments of $27.5 million.

RISK MANAGEMENT

We are exposed to market risk from changes in interest rates, foreign currency exchange rates, credit risk and commodity prices, each of which could impact our financial statements. We generally address our exposure to these risks through our normal operating and financing activities. In addition, our broad-based business activities help to reduce the impact that volatility in any particular area or related areas may have on our operating profit as a whole.

Foreign Currency Exchange Rate Risk

We face transactional exchange rate risk from transactions with customers in countries outside of the United States and from intercompany transactions between affiliates. Transactional exchange rate risk arises from the purchase and sale of goods and services in currencies other than our functional currency or the functional currency of an applicable subsidiary. We also face translational exchange rate risk related to the translation of financial statements of our foreign operations into U.S. dollars, our functional currency. Costs incurred and sales recorded by subsidiaries operating outside of the United States are translated into U.S. dollars using exchange rates effective during the respective period. As a result, we are exposed to movements in the exchange rates of various currencies against the U.S. dollar. The effect of a change in currency exchange rates on our net investment in international subsidiaries is reflected in the accumulated other comprehensive income (loss) ("AOCI") component of equity. A 10% depreciation in major currencies relative to the U.S. dollar as of December 31, 2024 would have resulted in a reduction of foreign currency-denominated net assets and parent's equity of approximately $207 million.

Currency exchange rates unfavorably impacted 2024 reported sales by 0.4% as compared to 2023, as the U.S. dollar was, on average, stronger against most major currencies during 2024 as compared to exchange rate levels during 2023. If the exchange rates in effect as of December 31, 2024 were to prevail throughout 2025, currency exchange rates would negatively impact 2025 estimated sales by approximately 1.3% relative to our performance in 2024. In general, additional strengthening of the U.S. dollar against other major currencies would further negatively impact our sales and results of operations on an overall basis.

We have generally accepted the exposure to exchange rate movements without using derivative financial instruments to manage this risk. Both positive and negative movements in currency exchange rates against the U.S. dollar will therefore continue to affect the reported amount of sales, profit, and assets and liabilities in our combined financial statements.

Credit Risk

We are exposed to potential credit losses in the event of nonperformance by counterparties to our financial instruments. Financial instruments that potentially subject us to credit risk consist of receivables from customers. In addition, concentrations of credit risk arising from receivables from customers are limited due to the diversity of our customers. Our businesses perform credit evaluations of their customers' financial conditions as appropriate and also obtain collateral or other security when appropriate.

Commodity Price Risk

Our manufacturing and other operations employ a wide variety of components, raw materials and other commodities, exposing our business to commodity price risk. We manage commodity price risk through diversification, strategic procurement and continuous monitoring. We diversify our commodity and spend portfolios to minimize exposure to any single commodity or producer / manufacturer, reducing the potential impact of price fluctuations on our overall business performance. Our procurement teams negotiate supplier contracts that include favorable pricing mechanisms allowing us to adapt to changing market conditions and minimize the risk of price escalations. We continuously track commodity markets assessing potential risks and developing strategies to manage them effectively. For further discussion of risks relating to commodity prices, refer to "Risk Factors."

LIQUIDITY AND CAPITAL RESOURCES

As part of Fortive, we are dependent upon Fortive for all our working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of our operations. Financial transactions relating to us are accounted for through our Net Parent investment account. Accordingly, none of Fortive's cash, cash equivalents or debt at the Fortive corporate level has been assigned to us in the accompanying financial statements. During the three-month periods ending March 28, 2025 and March 29, 2024 and years ended December 31, 2024, 2023 and 2022, we generated sufficient cash from operating activities to fund our capital spending.

We assess our liquidity in terms of our ability to generate cash to fund our operating and investing activities. We generate substantial cash from operating activities and believe that our operating cash flow and other sources of liquidity, will, after giving effect to any dividend payments and debt servicing obligations, be sufficient to allow us to continue investing in our existing businesses, consummate strategic acquisitions, fulfill our contractual obligations, and manage our capital structure on a short- and long-term basis.

However, we cannot assure you that our net cash provided by operating activities, cash and equivalents or cash available under our credit facilities will be sufficient to meet our future needs. If we are unable to generate sufficient cash flows from operations in the future and if availability under our credit facilities is not sufficient, we may have to obtain additional financing. If we obtain additional capital by issuing equity, the interests of our existing stockholders will be diluted. If we incur additional indebtedness, that indebtedness may contain financial and other covenants that may significantly restrict our operations. We cannot assure you that we could obtain refinancing or additional financing on favorable terms or at all. See "Risk Factors — Risks Related to the Separation and Our Relationship with Fortive — We may not be able to generate sufficient cash to service all of our indebtedness and may be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful."

Overview of Cash Flows and Liquidity

Following is an overview of our cash flows and liquidity:

Comparison of Cash Flows for the Three-Month Periods Ended March 28, 2025 and March 29, 2024

	Three Months Ended	
($ in millions)	**March 28, 2025**	**March 29, 2024**
Net cash provided by operating activities	$ 72.0	$ 59.4
Cash paid for acquisitions, net of cash received	$ —	$(1,718.2)
Payments for additions to property, plant and equipment	(5.6)	(4.1)
Proceeds from sale of property	1.5	10.3
Net cash used in investing activities	$ (4.1)	$(1,712.0)
Net transfers from (to) Parent	$(72.6)	$ 1,657.7
Net cash provided by (used in) financing activities	$(72.6)	$ 1,657.7

Operating Activities

Cash flows from operating activities can fluctuate significantly from period-to-period as working capital needs and the timing of payments for income taxes, interest, pension funding, and other items impact reported cash flows.

Operating cash flows were $72 million during the year-to-date period, representing an increase of $13 million, or 21.2%, as compared to the comparable period of 2024. The year-over-year change in operating cash flows was primarily attributable to the following factors:

- Year-over-year increase of $9 million in Operating cash flows from net earnings, net of non-cash items (Amortization, Depreciation, Stock-based compensation, and Gain on sale of property).

- The aggregate changes in accounts receivable, inventories, and trade accounts payable used $9 million of cash during the year-to-date period as compared to generating $7 million in the comparable period of 2024. The amount of cash flow generated from or used by the aggregate of trade accounts receivable, inventories, and trade accounts payable depends upon how effectively we manage the cash conversion cycle, which generally represents the number of days that elapse from the day we pay for the purchase of raw materials and components to the collection of cash from our customers, and can be significantly impacted by the timing of collections and payments in a period.
- The aggregate changes in prepaid expenses and other assets, and accrued expenses and other liabilities used $16 million of cash in the year-to-date period as compared to using $36 million of cash in the comparable period of 2024. The year-over-year changes were driven by timing differences related to contract assets, contract liabilities, and payments of employee compensation, income taxes and interest.

Investing Activities

Cash outflows from investing activities decreased by $1,708 million during the first quarter, as compared to the comparable period of 2024, primarily due to less cash used for acquisitions, net of cash acquired, partially offset by the year-over-year decrease in proceeds from sale of property.

Capital expenditures are made primarily for increasing production capacity, replacing aged equipment, supporting product development initiatives for product offerings, and improving information technology systems. Capital expenditures totaled $6 million for three-month period ended March 28, 2025 and $4 million for three-month period ended March 29, 2024.

Financing Activities

Net cash provided by (used in) financing activities reflects net cash transferred from and to Fortive.

Cash Requirements

For a description of the Company's commitments and contingencies, refer to Note 8 to the unaudited Combined Condensed Financial Statements.

Comparison of Cash Flows for the Years Ended 2024, 2023, and 2022

	Year Ended December 31,		
($ in millions)	**2024**	**2023**	**2022**
Net cash provided by operating activities	$ 454.5	$ 461.8	$ 391.7
Cash paid for acquisitions, net of cash received	$(1,718.2)	$ —	$ —
Purchases of property, plant and equipment	(34.3)	(29.2)	(30.8)
Proceeds from sale of property	60.2	6.8	—
Cash infusion into divestiture	(14.0)	—	—
All other investing activities	(1.0)	—	(1.4)
Net cash used in investing activities	$(1,707.3)	$ (22.4)	$ (32.2)
Net transfers from (to) Parent	$ 1,261.1	$(431.7)	$(341.0)
Net cash provided by (used in) financing activities	$ 1,261.1	$(431.7)	$(341.0)

Operating Activities

Operating cash flows can fluctuate significantly from period-to-period as working capital needs and the timing of payments for pension funding, and other items impact reported cash flows.

Operating cash flows were approximately $455 million in 2024, representing a decrease of $7 million, or approximately 2%, as compared to 2023, and primarily attributable to the following factors:

- Year-over-year decrease of $18 million in Operating cash flow from net earnings, net of non-cash items (Amortization, Depreciation, Stock-based compensation, Gain on sale of property, and Loss from divestiture).
- The aggregate changes in accounts receivable, inventories, and trade accounts payable generated $48 million of cash during 2024 compared to using $19 million of cash during 2023. The amount of cash flow generated from or used by the aggregate of accounts receivable, inventories, and trade accounts payable depends upon how effectively we manage the cash conversion cycle, which generally represents the number of days that elapse from the day we pay for the purchase of raw materials and components to the collection of cash from our customers, and can be significantly impacted by the timing of collections and payments in a period.
- The aggregate change in prepaid expenses and other assets, accrued expenses and other liabilities, and changes in deferred income taxes used $48 million of cash in 2024 as compared to generating $8 million in 2023. The year-over-year changes were driven by timing differences related to contract liabilities, restructuring activities in the prior year, and timing of tax- related amounts deemed to be immediately settled with Parent.

Operating cash flows were approximately $461.8 million in 2023, representing an increase of $70.1 million, or approximately 18%, as compared to 2022, and primarily attributable to the following factors:

- Year-over-year increases of $43.2 million in Operating cash flow from net earnings, net of non-cash items (Amortization, Depreciation, and Stock-based compensation).
- The aggregate changes in accounts receivable, inventories, and trade accounts payable used $19 million of cash during 2023 compared to using $35 million of cash during 2022. The amount of cash flow generated from or used by the aggregate of accounts receivable, inventories, and trade accounts payable depends upon how effectively we manage the cash conversion cycle, which generally represents the number of days that elapse from the day we pay for the purchase of raw materials and components to the collection of cash from our customers, and can be significantly impacted by the timing of collections and payments in a period.
- The aggregate change in prepaid expenses and other assets, accrued expenses and other liabilities, and changes in deferred income taxes generated $8 million of cash in 2023 as compared to using $3 million in 2022. The year-over-year changes were driven by timing differences related to employee compensation and benefits, contract assets, and contract liabilities.

Investing Activities

Net cash used in investing activities increased by $1,685 million during 2024 as compared to 2023 primarily due to cash used for acquisitions, net of cash acquired, totaling $1.72 billion, the cash infusion into the Invetech Divestiture entity totaling $14 million, and year-over-year increase in cash paid for capital expenditures, partially offset by year-over-year increase in proceeds from sale of property.

Net cash used in investing activities decreased by $10 million during 2023 as compared to 2022 primarily due to proceeds from sale of property and a decrease in cash paid for capital expenditures.

Capital expenditures are made primarily for increasing production capacity, replacing aged equipment, supporting product development initiatives for product offerings, and improving information technology systems. Capital expenditures totaled $34 million in 2024, $29 million in 2023 and $31 million in 2022.

Financing Activities

Net cash provided by (used in) financing activities reflects net cash transferred from and to Fortive.

Cash Requirements

For a description of the Company’s operating lease obligations, commitments and litigation and contingencies, refer to Note 8 and Note 12 to the audited Combined Financial Statements.

Legal Proceedings

Refer to Note 12 in the accompanying audited combined financial statements for information regarding legal proceedings and contingencies. For a discussion of risks related to legal proceedings and contingencies, refer to the section entitled “Risk Factors” above.

CRITICAL ACCOUNTING ESTIMATES

Management's discussion and analysis of our financial condition and results of operations is based upon our combined financial statements, which have been prepared in accordance with GAAP. The preparation of these financial statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. We base these estimates and judgments on historical experience, the current economic environment, and on various other assumptions that are believed to be reasonable under the circumstances. Actual results may differ materially from these estimates and judgments.

We believe the following accounting estimates are most critical to an understanding of our financial statements. Estimates are considered to be critical if they meet both of the following criteria: (1) the estimate requires assumptions about material matters that are uncertain at the time the estimate is made, and (2) material changes in the estimate are reasonably likely from period to period. For a detailed discussion on the application of these and other accounting estimates, refer to Note 2 to the combined financial statements.

Acquired Intangibles and Goodwill: Our business acquisitions typically result in the recognition of goodwill, developed technology, and other intangible assets, which affect the amount of future period amortization expense and possible impairment charges that we may incur. The fair value of acquired intangible assets are determined using information available near the acquisition date based on estimates and assumptions that are deemed reasonable by us. Significant assumptions include the discount rates and certain assumptions that form the basis of the forecasted cash flows of the acquired business including earnings before interest, taxes, depreciation and amortization ("EBITDA"), revenue, revenue growth rates, royalty rates, customer attrition rates, and technology obsolescence rates. These assumptions are forward looking and could be affected by future economic and market conditions. We engage third-party valuation specialists who review our critical assumptions and calculations of the fair value of acquired intangible assets in connection with material acquisitions. In connection with the EA acquisition in the first quarter of 2024, we recorded approximately $1.18 billion of goodwill and approximately $681 million of intangible assets. Refer to Note 2, 3, and 5 to the combined financial statements for a description of our policies relating to goodwill, acquired intangibles, and acquisitions.

In performing our goodwill impairment testing, we estimate the fair value of our reporting units primarily using a market based approach. We estimate fair value based on multiples of earnings before interest, taxes, depreciation, and amortization ("EBITDA") determined by current trading market multiples of earnings for companies operating in businesses similar to each of our reporting units, in addition to recent market available sale transactions of comparable businesses. In evaluating the estimates derived by the market based approach, we make judgments about the relevance and reliability of the multiples by considering factors unique to our reporting units, including operating results, business plans, economic projections, anticipated future cash flows, and transactions and marketplace data as well as judgments about the comparability of the market proxies selected. In certain circumstances we also evaluate other factors including results of the estimated fair value utilizing a discounted cash flow analysis (i.e., an income approach), market positions of the businesses, comparability of market sales transactions, and financial and operating performance in order to validate the results of the market approach. The discounted cash flow model requires judgmental assumptions about projected revenue growth, future operating margins, discount rates, and terminal values. There are inherent uncertainties related to these assumptions and management's judgment in applying them to the analysis of goodwill impairment.

In 2024, we performed goodwill impairment testing for our reporting units. Reporting units that include recent acquisitions generally present the highest risk of impairment. We believe the impairment risk associated with these reporting units generally decreases as we integrate these businesses and better position them for potential future earnings growth. Our annual goodwill impairment analysis in 2024 indicated that, in all instances, the fair values of our reporting units exceeded their carrying values and consequently did not result in an impairment charge.

The excess of the estimated fair value over carrying value (expressed as a multiple of the carrying value for the respective reporting unit) for each of our reporting units as of the annual testing date ranged from approximately 2.1x to approximately 13.1x. In order to evaluate the sensitivity of the fair value calculations

used in the goodwill impairment test, we applied a hypothetical 10% decrease to the fair values of each reporting unit and compared those hypothetical values to the reporting unit carrying values. Based on this hypothetical 10% decrease, the excess of the estimated fair value over carrying value (expressed as a multiple of the carrying value for the respective reporting unit) for each of our reporting units ranged from approximately 1.9x to approximately 11.8x. We evaluated other factors relating to the fair value of the reporting units, including, as applicable, results of the estimated fair value using an income approach, market positions of the businesses, comparability of market sales transactions and financial and operating performance, and concluded no impairment charges were required.

We review identified intangible assets for impairment whenever events or changes in circumstances indicate that the related carrying amounts may not be recoverable. Determining whether an impairment loss occurred for intangible assets with definite lives requires a comparison of the carrying amount to the sum of undiscounted cash flows expected to be generated by the asset. We also test intangible assets with indefinite lives at least annually for impairment. These analyses require management to make judgments and estimates about future revenues, expenses, market conditions, and discount rates related to these assets. We evaluated events or circumstances that may indicate the carrying value of our intangible assets may not be fully recoverable during the year ended December 31, 2024, and recorded no impairments.

If actual results are not consistent with management's estimates and assumptions, goodwill and other intangible assets may be overstated and a charge would need to be taken against net earnings which would adversely affect our financial statements.

Income Taxes: For a description of our income tax accounting policies, refer to Note 2 and Note 11 to the accompanying audited combined financial statements.

Our domestic and foreign operating results are included in the income tax returns of Parent. We account for income taxes under the separate return method. Under this approach, we determine our deferred tax assets and liabilities and related tax expense as if we were filing separate tax returns. The accompanying Combined Balance Sheets do not contain current taxes payable or other long-term taxes payable liabilities, with the exception of certain unrecognized tax benefits which will remain with us, as such amounts are deemed settled with Fortive when due and therefore are included in Parent's equity. In accordance with GAAP, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted rates expected to be in effect during the year in which the differences reverse. Deferred tax assets generally represent items that can be used as a tax deduction or credit in our tax return in future years for which the tax benefit has already been reflected in our Combined Statements of Earnings. Deferred tax liabilities generally represent items that have already been taken as a deduction on our tax return but have not yet been recognized as an expense in our Combined Statements of Earnings. The effect on deferred tax assets and liabilities due to a change in tax rates is recognized in income tax expense in the period that includes the enactment date.

We recognize tax benefits from uncertain tax positions only if, in our assessment, it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such positions are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. Judgment is required in evaluating tax positions and determining income tax provisions. We re-evaluate the technical merits of our tax positions and may recognize an uncertain tax benefit in certain circumstances, including when: (i) a tax audit is completed; (ii) applicable tax laws change, including a tax case ruling or legislative guidance; or (iii) the applicable statute of limitations expires. We recognize potential accrued interest and penalties with unrecognized tax positions in income tax expense.

Our deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not (a likelihood of more than 50 percent) that some portion or all of the deferred tax assets will not be realized. We evaluate the realizability of deferred income tax assets for each of the jurisdictions in which we operate. If we experience cumulative pretax income in a particular jurisdiction in the three-year period including the current and prior two years, we normally conclude that the deferred income tax assets will more likely than not be realizable and no valuation allowance is recognized, unless known or planned operating developments would lead management to conclude otherwise. However, if we experience cumulative pretax losses in a particular jurisdiction in the three-year period including the current

and prior two years, we then consider a series of factors in the determination of whether the deferred income tax assets can be realized. These factors include historical operating results, known or planned operating developments, the period of time over which certain temporary differences will reverse, consideration of the utilization of certain deferred income tax liabilities, tax law carryback capability in the particular country, and prudent and feasible tax planning strategies. After evaluation of these factors, if the deferred income tax assets are expected to be realized within the tax carryforward period allowed for that specific country, we would conclude that no valuation allowance would be required. To the extent that the deferred income tax assets exceed the amount that is expected to be realized within the tax carryforward period for a particular jurisdiction, we establish a valuation allowance.

NEW ACCOUNTING STANDARDS

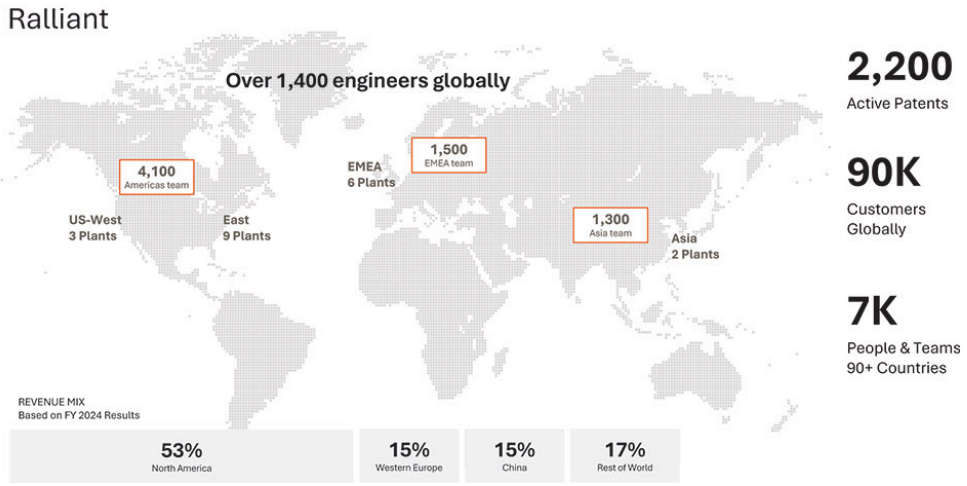
For a discussion of new accounting standards relevant to our businesses, refer to Note 2 to the accompanying combined financial statements.

BUSINESS

Our Company

We are a global technology company with businesses that design, develop, manufacture, and service precision instruments and highly engineered products. We empower engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling our customers to bring advanced technologies to the market faster and more efficiently.

Our strategic segments — Test and Measurement and Sensors and Safety Systems — include well-known brands with prominent positions across a range of attractive end-markets. Our solutions are used in more than 90 countries by over 90,000 customers.



Ralliant has decades of domain expertise in delivering high precision innovative solutions, extensive proprietary assets that include our portfolio of over 2,200 active patents, and the trust of our diverse customers. Our customers include engineers at industry leading companies, research institutions, and governments, across semiconductor, datacenter, consumer electronics, automotive, energy storage, aero, defense and space, utilities, industrial manufacturing, and other industries. Our team of over 1,400 engineers across the globe enables our unique ‘engineer to engineer’ approach, which allows us to build enduring trust, credibility, and partnerships with customers across both Fortune 1000 companies and next generation start-up enterprises.

Ralliant is a Delaware corporation and was incorporated in 2024 in preparation for the separation of Ralliant from Fortive. Our headquarters are located in Raleigh, North Carolina.

Ralliant Business System

The Ralliant Business System (“RBS”) consists of a philosophy and a comprehensive set of processes and tools, which originated from Danaher Corporation, and have been rigorously applied and evolved at Fortive Corporation. RBS principles of Lean, Growth and Innovation, and Leadership and related processes and tools guide all our actions and our approach to creating value for our people, customers, and shareholders.

As we accelerate our innovation and organic growth, RBS, including our Lean Portfolio Management tools and processes described below, enables discipline, velocity, focus, and efficiency in the delivery of solutions to our customers. In addition, RBS facilitates structured problem solving, identification of inefficiencies, elimination of waste and creating a mindset of continuous improvement across the organization.

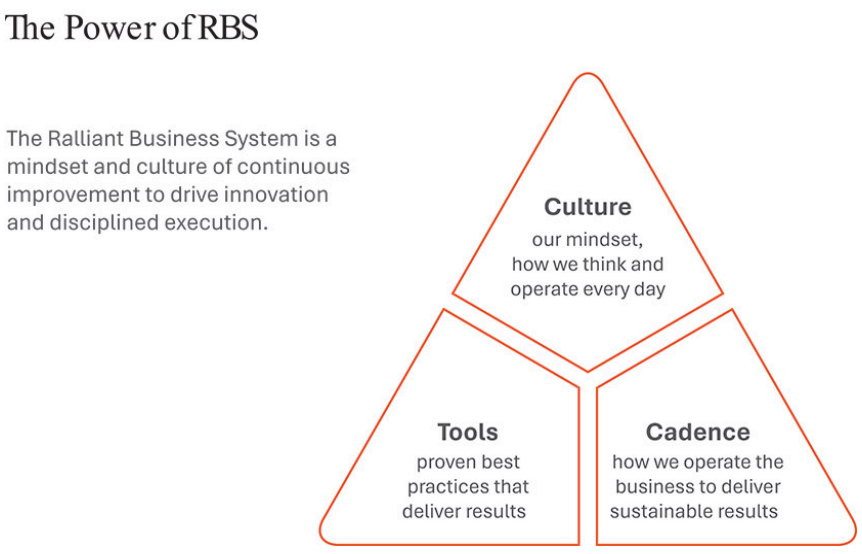
The Fortive Business System ("FBS"), from which our RBS has been replicated, has been successfully deployed in numerous contexts:

Application to Accelerate Growth and Innovation. We use Lean Portfolio Management, an FBS process focused across three phases of the product lifecycle, to identify value-add activities and eliminate waste for our customers. In the first phase, known as the "Dream" phase, we use FBS principles and tools, such as using the voice of the customer, experimentation, and our growth accelerator toolkit, to identify solutions that will solve workflow pain points for our customers. In the second phase, known as the "Develop" phase, we deploy our Agile Project Management framework to develop products within the customer's budget and within the customer's timing needs. In the third phase, known as the "Deliver" phase, FBS commercial tools such as value stream mapping and benchmarking inform how we empower our sales, marketing and distribution channels to scale our product sales and drive customer success. Post launch, we use our Policy Deployment principle to track performance and initiate appropriate countermeasures proactively to meet our target results.

Application to Drive Scale, Productivity and Automation Across Our Operations. We use FBS principles and tools such as Standard Work, Problem Solving, Daily Visual Management, Daily Standups, Obeya Rooms, and Kaizen to ensure we are continuously executing inside our facilities and through our supply chain to meet customers' expectations regarding quality and delivery. This starts in individual manufacturing cells, which have defined targets for quality, delivery, and productivity. We track performance of each cell on an hourly basis and immediately initiate problem solving as necessary. This rigor and discipline enable us to exceed our targets for on-time delivery and field failure rates, reduce past due backlog, drive productivity per cell, and optimize our floor space. Results achieved are tracked and sustained through 30-60-90-day check-ins.

Application to Improve Working Capital Management. We use our Material Systems framework to manage inventory efficiently, gauge customer demand and optimize lead times. FBS tools such as Standard Work, Value Stream Mapping, Daily Visual Management, and Regional Cash Obeyas are leveraged to drive improvements in our inventory levels and other metrics such as days sales outstanding and days payable outstanding, all of which improve our working capital turns.

In summary, application of RBS at Ralliant enables disciplined operational execution (improved quality, delivery, yield), accelerates our innovation velocity, and enhances commercial productivity, which we expect will provide us with free cash flow that is available for reinvestment in our business or for returning to shareholders should the Ralliant Board determine it is in the best interests of the Company.



Segments

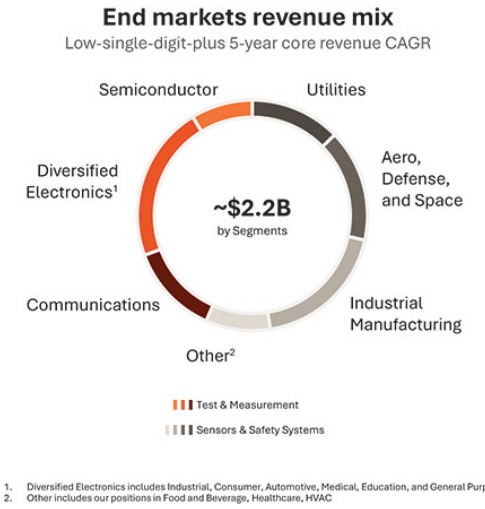
We are organized in two strategic segments: Test and Measurement and Sensors and Safety Systems.

- *Test and Measurement.* Our Test and Measurement businesses go to market under the following brands: Tektronix, Keithley Instruments, Sonix, and EA Elektro-Automatik.
- *Sensors and Safety Systems.* Our Sensors and Safety Systems businesses go to market under the following brands: Qualitrol, Gems Sensors, Setra Systems, Hengstler Dynapar, Anderson-Negele, Dover Motion, Specialty Product Technologies (SPT), and Pacific Scientific Energetic Materials Company.

The table below describes the percentage of our total annual revenues attributable to each of the two segments over each of the last three years ended December 31. For additional information regarding sales, operating profit and identifiable assets by segment, please refer to Note 14 to the audited Combined Financial Statements for the year ending December 31, 2024 included in this Information Statement.

	2024	2023	2022
Test and Measurement	44%	44%	42%
Sensors and Safety Systems	56%	56%	58%

Attractive End Markets Mix



Test and Measurement

We are the measurement insight company committed to performance and compelled by possibilities to define the future of electronics. Through our Test and Measurement segment, we provide precision test and measurement instruments, systems, software, and services. Our 'By Engineers For Engineers' approach enables us to be a trusted partner to customers for their most complex innovation challenges. Our portfolio of industry leading solutions, including oscilloscopes, probes, source measuring units, semiconductor test systems, high-power bi-directional power supplies, and measurement analysis software packages, empowers scientists, engineers, and technicians to create and realize technological advances with ever greater efficiency, speed, and accuracy.

Primary applications enabled by our comprehensive solutions include:

- *Research and development of high-power electronics* for semiconductors, e-mobility, industrials, and renewable energy applications;

- *Testing communications protocols* for artificial intelligence, quantum computing, internet of things (IoT) and cybersecurity;
- *Testing automation software* to accelerate innovation and time to market for our customers;
- *Analysis of advanced materials* to create next generation semiconductor devices; and
- *Premier quality repair, calibration, and other value add services* for customer lifecycle engagement.

Our invention of the first time-based triggered oscilloscope in 1947 significantly accelerated the advancement of the digital age. Since then, every day, we continue to eliminate the barriers between inspiration and realization of world changing technologies. We believe our solutions have supported many of mankind's greatest advances in electronics over the past more than 70 years. Some of the historical breakthrough innovations enabled by our solutions include next-generation technologies fueling AI, datacenters, electrification, and advanced defense and space communications.

The solutions offered by our Test and Measurement segment are used by our customers to test their underlying electronics. Key categories of customers of our Test and Measurement segment include, among others, semiconductor design companies, foundries, integrated device manufacturers, hyperscalers, manufacturers of networking components and systems, defense technology and space program providers, consumer electronics design and manufacturing companies, electric mobility companies, designers and manufacturers of renewable energy systems, manufacturers of industrial electronics, and universities and advanced research laboratories.

Sensors and Safety Systems

Through our Sensors and Safety Systems segment, we provide (i) leading power grid monitoring solutions, (ii) safety systems for aero, defense and space applications, and (iii) sensing solutions for critical environments where uptime, precision, and reliability are essential.

We provide Sensors and Safety Systems solutions across the following primary areas:

- *Intelligent Energy Infrastructure Solutions:* We provide advanced monitoring, protection, and diagnostic solutions for high-voltage electrical assets in power generation, transmission, and distribution. Customers globally rely on our solutions to ensure their energy grid stability. As global electrification and the energy transition accelerate, particularly with the integration of renewable energy and distributed energy resources, our grid monitoring solutions will be increasingly essential for maintaining grid stability and asset reliability. We have installed more than 4,000,000 advanced grid monitoring solutions on critical power assets to keep the power flowing reliably around the globe for the last 75 years. With the wide coverage of transformer failure modes, we enjoy prominent positions in monitoring transmission transformers and sub-stations.
- *High-Precision Electronics Safety Systems:* Our energetic materials, ignition safety systems, and precision pyrotechnic devices are used in mission-critical applications such as satellite deployment, rocket propulsion initiation, aerial vehicle safety systems, and military defense systems. The modernization of defense systems and increasing space exploration require advanced electronics such as electronic propulsion systems, driving the need for our high voltage safety ignition systems to support increased safety and reliability needs. Based on internal metrics and data, we believe our solutions have 99.99% reliability and have enabled over 1,500 successful, life-saving emergency egress escape system initiations.
- *Sensing Solutions:* Our sensing and monitoring technologies cater to a diverse customer base with prominent positions in multiple niche markets. We provide premium sensing products encompassing liquid level, flow, and pressure sensors, motion sensors and components, and hygienic sensors. We serve a wide range of critical environments and end markets such as healthcare, food and beverage, datacenters, HVAC systems and industrial automation. With more than 300 years of combined domain expertise, and an installed base of more than 10 million sensors, our sensing solutions serve many of the world's leading companies in critical applications. We rank consistently as a leading provider of control solutions for industrial automation and hygienic instrumentation for food and beverage processing, and have industry leading expertise in the monitoring of critical environments with our pressure and level sensing solutions.

The solutions offered by our Sensors and Safety Systems segment are used by our customers to enable diverse technologies and applications and monitor the underlying assets. Key categories of customers of our Sensors and Safety Systems segment include, among others, designers and manufacturers of critical power grid assets, federal defense agencies, space agencies, defense suppliers, commercial aerospace and aviation companies, food and beverage processors, industrial manufacturers, hyperscalers, building automation and HVAC providers, healthcare providers, and semiconductor capital equipment providers.

Industry Overview

We primarily operate in the following end markets: Semiconductor, Diversified Electronics, Communications, Utilities, Aero, Defense and Space, Industrial Manufacturing, and Other. These end markets are large, diverse and poised for growth from sustained tailwinds in electrification and digitization. Our focus on continuous innovation and our extensive product portfolio will position us as a key enabler of technologies necessary to drive electrification and digitization. With key application expertise and solutions for engineers to enable advancements, we are positioned to benefit from these secular tailwinds. Based on third-party reports, including market reports from Mordor Intelligence (Gas Insulated Switchgear Market Size & Share Analysis — Growth Trends & Forecasts (2025-2030) and Transformer Monitoring System Market Size & Share Analysis — Growth Trend & Forecast (2025-2030)), Technavio (Test and Measurement Market Analysis, Size, and Forecast 2025-2029)), MarketsandMarkets (Power Monitoring Market by Component, End-User, and Region — Global Forecast to 2024), and TechSci Research (Global Market Insight Report: Aircraft Ignition System Market Size, 2025-2034)), proprietary company intelligence from market diligence, and market size estimates as reported in peer companies' publicly available materials, including materials from Keysight Technologies and Ametek, management estimates that, as of December 2024, the size of the potential commercial markets in the relevant end markets primarily in industrial manufacturing, aero, defense and space, utilities, semiconductors, diversified electronics, and communications (which we refer to collectively as the total potential commercial market) is approximately $46 billion. We believe that the size of the total potential addressable market for Ralliant, which we define as the segments of the total potential commercial market in which we currently participate, is approximately $26 billion as of December 2024. Taking into account the current breadth of our portfolio and our current go-to-market reach, we believe the total potential addressable market that we can service is approximately $16 billion as of December 2024.

We expect favorable secular growth trends to propel our growth. This expectation is supported by third-party studies and external market reports and data, including those from Frost and Sullivan (Industrial Automation Priorities for 2025; Top 8 Imperatives Reshaping Industrial Automation in 2025; and The Future of Manufacturing: Trends, Priorities, and Perspectives), which have identified increased demand from industrial automation and digitization of manufacturing workflows and continuing need for regulatory and safety compliance, as well as by broader market trends, including the proliferation of electronics and AI datacenters, the electric grid expansion, and defense modernization and space exploration. The following are the key trends and drivers of our primary end markets that underlie the favorable secular growth trends we expect to capitalize on:

Semiconductor:

- Next generation semiconductor technologies with higher power density, efficiency, and high-performance computing capability are required to support electrification and digitization across a wide range of end markets, which provides demand for our industry leading power test and measurement solutions as well as high-performance communications interface test and measurement solutions.

Diversified Electronics:

- Electrification of mobility, DC factories, connected homes, smart buildings, and digital health is creating a need for high performance electronics, which has resulted in new sustained demand for our electronic test and measurement solutions in order to ensure the performance, reliability and safety of these electronic components and systems.

Communications:

- Exponential growth in data from next generation computing and networking technologies (AI/ML, Quantum Computing, Edge Computing, Silicon Photonics) creates the need for our communications test and measurement solutions to ensure compliance with new communications protocols.

Utilities:

- The growing need for power and efficient energy management in diverse industries (AI data centers, electric mobility and DC factories), increasing adoption of renewables (wind, solar and hydrogen), bi-directional flow of power in the grid and distributed energy resource management (DERM) are driving grid complexity and capacity expansion. This has created demand for our grid monitoring solutions, which monitor critical assets that are deployed in the grid, including transformers, switch gears, solar and wind farms, and nuclear reactors.

Aero, Defense, and Space:

- Advancements in space programs, including the increasing use of advanced electronics to support defense modernization and space exploration, as well as the rise of electric propulsion systems for satellites and spacecrafts, have increased demand for our precise safety ignition systems and energetic materials.

Industrial Manufacturing and Other:

- The rise of industrial automation and the increasing digitization of manufacturing workflows are accelerating global investment in precision sensing technologies.
- Safety and regulatory needs are becoming increasingly complex, and the cost of failure is rising rapidly for critical environments monitoring such as food and beverage as well as healthcare.

Our Competitive Strengths

Our differentiation is rooted in enduring trust and long-standing relationships with innovation leaders. Engineers depend on our deep expertise in precision as well as our reliability to advance next-generation technologies and safeguard mission-critical applications. Some of our competitive strengths include:

- *Long-standing global reputation as a trusted innovation partner to engineers.* We are a team of passionate engineers serving engineers. Our ability to understand and address unique challenges faced by engineers positions us as a trusted ally and preferred innovation partner. We operate as a global company with diverse channels, regional manufacturing footprints and product development teams designed to best meet local needs, with the scale advantage and credibility of a global solutions provider. A wide range of customers trust our precision technology expertise, with no customer making up more than 5% of our 2024 revenue and our top 10 accounting for less than 20% of our sales in 2024.
- *World-class precision technology expertise and intellectual property.* We believe our ability to harness decades of domain expertise and customer application know-how uniquely positions us to deliver unrivaled precision, accuracy and reliability for cutting edge technologies and mission critical applications. This leadership is shown through our prominent positions in power electronics testing, high performance data communications interface testing, energy storage systems testing, transmission transformer health monitoring, electronic ignition safety systems, and sensing solutions for monitoring critical environments.
- *The Ralliant Business System.* Our team has been united by the Fortive Business System (FBS), which has been consistently and rigorously applied across our businesses, leveraging Lean, Growth and Innovation, and Leadership principles. This has resulted in higher through-cycle core growth, significant margin expansion, and industry-leading free cash flow generation. Through the evolution of FBS into RBS, we expect to drive continuous improvement, measured by metrics such as quality, delivery, cost, growth and innovation.

- *Industry leading partner ecosystem.* Our people are our key strategic advantage. Through decades of cultivation, we have built an extensive eco-system of loyal partners that enable our scale and reach and accelerate expansion to new markets. These partners are deeply engaged, committed to our high-performance culture, and are empowered to deliver customer value.

Our Business Strategy

We have identified the following key drivers of value creation that underpin our business strategy:

- *Empower winning teams.* We start with people — building a workforce, leadership team, and loyal partner community that is deeply engaged, inspired, and committed to driving a high-performance culture. This culture is centered on a growth mindset, continuous improvement, and the belief that empowered individuals lead to better results. By investing in our employees' growth, we foster a sense of ownership, accountability, and innovation that permeates the entire organization. This focus on building winning teams fuels sustainable growth, strengthens our competitive position, and ensures that we make a lasting impact in the mission-critical industries we serve worldwide.
- *Culture of continuous improvement.* We will continue to rigorously apply the RBS across all areas of the business — to drive operational efficiency, reduce waste, and accelerate new product development efficiently. Our history of continuous improvement has resulted in operational efficiencies, allowing us to generate more consistent earnings and free cash flow to reinvest for growth with the goal of creating sustainable long-term value for our shareholders.
- *Target key secular growth industries by being at the forefront of electrification and digitization.* We are strategically targeting large and diverse end markets with multi-year growth tailwinds from electrification and digitization. This includes prioritizing technological advancements in semiconductors, power electronics (electric vehicle and mobility, DC factories, and renewable energy), communications (datacenter, networking, modern defense communications), utility grid modernization, and aero, defense, and space industries. Our ability to drive higher growth and market outperformance in these end markets is a proof point of our business strategy. In addition to organic growth, we also intend to pursue expansion through focused M&A in areas aligned with our core competencies.
- *Deliver customer-centric innovation*. Our commitment to customer-centric innovation, grounded in our domain expertise in precision and reliability, has enabled us to build enduring trust and credibility with our customers. We aim to continue our legacy by leveraging our platform approach to innovation. Our focus on customer-centric innovation, supported by the strength of our platform approach and systematic RBS process to dream, develop, and deliver new products, is designed to drive organic growth.
- *Focus on balanced capital allocation.* We expect to prioritize organic growth investments while leveraging our free cash flow to return cash to our shareholders and to pursue acquisitions aligned to our core domain expertise and secular growth strategy. Through innovation and disciplined execution, we have delivered low-single digit plus ("LSD+") compounded annual core revenue growth over the last five years. Our value creation model anchored in RBS has enabled strategic reinvestments in innovation and growth, laying a solid foundation for future returns.

Materials

Our manufacturing operations employ a wide variety of raw materials, including electronic components, steel, plastics and other petroleum-based products, aluminum, and copper. Prices of oil and gas affect our costs for freight and utilities. We purchase raw materials from a large number of independent sources around the world. Tariffs affect our costs for impacted materials or components we import into the United States and other countries. Based on allocation of annual spend among our various suppliers, no single supplier is material. However, some components that require particular specifications or qualifications are dependent on a single supplier or a limited number of suppliers that can readily provide such components. We utilize a number of techniques to address potential disruption in and other risks relating to our supply chain, including in certain cases the use of safety stock, alternative materials that meet the quality and regulatory requirements, and qualification of multiple supply sources. While external events such as natural disasters,

geopolitical events, and hostilities have raised material and shipping costs in certain markets, our supply chain was responsive to these dynamics, as we have implemented solutions to effectively support our operations and to help countermeasure production material shortages and distribution limitations. For a further discussion of risks related to the materials and components required for our operations, please refer to "Risk Factors."

Intellectual Property

To protect our R&D investments in our products and services, we maintain a portfolio of patents, trademarks, copyrights, trade secrets, and licenses related to our businesses. Globally, Ralliant operating companies collectively hold approximately 2,200 active patents, including approximately 1,300 issued patents and approximately 900 pending patents, of which approximately 800 applications were filed in the last three years and with less than 2.5% of such patents expiring annually over the next five years. The patents filings held by Ralliant operating companies are concentrated in the United States, Europe, and Asia, with over 800 patents issued or pending in the United States. We will license on a non-exclusive basis Fortive Business System from Fortive under the FBS License Agreement, which license is material to Ralliant, and certain Solutions developed in connection with the Fort Technology Platform, which Solutions were used in our businesses as of the distribution date. We will also license on a non-exclusive basis other trade secrets, copyrights or patented technology used in our businesses as of the distribution date to provide us with freedom to operate, but we do not believe that license will have a material impact on our business. In addition, Ralliant operating companies license patents from third parties, which individually and collectively are not material to Ralliant operating companies. No other material patents, licenses or other intellectual property will be licensed or transferred by Fortive to Ralliant, including pursuant to the intellectual property matters agreement.

Our patent portfolio is a valuable Ralliant asset that helps distinguish our products from competing products. The technology areas protected by the Ralliant patent portfolio cover a wide range of applications, including test and measurement, probes, and specialty sensors. Overall, the patents cover a broad range of mission-critical technologies used in various industries.

We believe our patents and trade secrets create a competitive advantage and have taken reasonable measures to build a portfolio of valid and enforceable intellectual property rights. However, we cannot be assured that none of these intellectual property rights will be challenged, found invalid, or found unenforceable. Loss of some of our patents or trade secrets could adversely affect our competitiveness. See the "Risk Factors" section for further discussion of intellectual property matters.

Although in the aggregate our intellectual property is critical to our operations, we do not consider any single patent, trademark, copyright, trade secret, or license to be of material importance to any segment or to the business as a whole. From time to time, we engage in litigation to protect our intellectual property rights. For a discussion of risks related to our intellectual property, please refer to "Risk Factors." All capitalized brands and product names throughout this document are, or will be, trademarks owned by, or licensed to, Ralliant.

Competition

Our businesses generally operate in highly competitive markets, and we believe that we are a leader across many of our products and industry verticals. Because of the range of the products and services we sell and the variety of industries we serve, we encounter a wide variety of competitors, including larger companies or divisions of larger companies with substantial sales, marketing, research, and financial capabilities, as well as well-established competitors who are more specialized than we are in particular geographic markets or industry verticals. We also face increased competition as a result of the entry of competitors, including those with lower cost manufacturing locations, and increasing consolidation and scaling of some of our competitors. The segments in which we operate are fragmented with numerous global and regional players, and the number of competitors varies by product and service line. In our Test and Measurement segment, our main competitors include Keysight Technologies, Rohde & Schwarz, Ametek, and Teledyne Technologies, among others. In our Sensors and Safety Systems segment, our main competitors include Esco Technologies, Ensign-Bickford Aerospace & Defense, Endress+Hauser, ifm Efector, and Brooks Instrument, among others.

Key competitive factors vary among our businesses and product and service lines, but include the specific factors noted above with respect to each particular business and typically also include price, quality, performance, delivery speed, applications expertise, distribution channel access, service and support, technology and innovation, breadth of product, service and software offerings, and brand name recognition. For a discussion of risks related to competition, please refer to "Risk Factors."

Seasonal Nature of Business

General economic conditions impact our business and financial results, and certain of our businesses experience seasonal and other trends related to the industries and end markets that they serve. For example, sales of capital equipment are often stronger in the fourth calendar quarter and sales to OEMs are often stronger immediately preceding and following the launch of new products. However, as a whole, we are not subject to material seasonality.

People Strategy (Human Capital)

We are a global team of approximately 7,000 employees, energized by a powerful shared purpose.

Our people strategy centers on empowering inclusive teams working together to solve problems no one could solve alone. We intentionally seek out different skills, backgrounds, and voices to deliver results for our customers. Our people strategy is defined by our inclusive growth culture and is advanced through our career development and reward systems. We continually measure, review, and refine our strategy through measured employee experience processes. These key elements enable us to accelerate progress for our customers, our teams, and the world.

Business, Career Development, and Reward Systems

At Ralliant, we believe that growing the business is deeply connected to each individual's personal and professional success. As we expand, we create more opportunities for employees to take on new challenges, develop their skills, and advance in their careers. A culture of continuous improvement underpins everything we do; we encourage employees to innovate, refine processes, and pursue excellence in every task. This commitment to improvement is woven into our development programs and daily practices, providing each team member with the tools and support to grow alongside Ralliant. By aligning our strategic goals with personal growth and continuous improvement, we foster an environment where employees are empowered to contribute to Ralliant's success while advancing their own career aspirations.

Our total rewards system is designed to reflect our commitment to growth and continuous improvement. We believe that recognizing and rewarding employees for their contributions reinforces a high-performance culture where everyone is motivated to innovate, improve, and drive success. Through a combination of competitive compensation, performance-based incentives, and development opportunities, our rewards are closely aligned with the impact employees have on our growth trajectory. At Ralliant, rewards are more than recognition — they are an investment in each employee's journey, encouraging ongoing improvement and supporting long-term career progression as we build our future together.

Employee Experience and Communication

Our leaders at all levels of the organization actively seek feedback from our employees and other stakeholders to strengthen our culture. Our employee experience surveys are one of the many ways we actively solicit input.

Our employee experience survey approach continues to mature through quarterly touchpoints and leader accountability. Our results inform both management and our Board of Directors on appropriate actions to enhance our employee experience.

Government Contracts

Although the substantial majority of our revenue in 2024 was from customers other than governmental entities, each of our segments has agreements relating to the sale of products and services to government entities. As a result, we are subject to various statutes and regulations that apply to companies doing business

with governments and government-owned entities. For a discussion of risks related to government contracting requirements, please refer to "Risk Factors."

Regulatory Matters

We face extensive government regulation both within and outside the United States relating to the development, manufacture, marketing, sale, and distribution of our products, software, and services. The following sections describe certain significant regulations that we are subject to. These are not the only regulations that our businesses must comply with. For a description of the risks related to the regulations that our businesses are subject to, please refer to "Risk Factors."

Anti-Bribery and Anti-Corruption Laws

Given the international scope of operation, we are subject to various U.S. and non-U.S. laws outlawing bribes, kickbacks, payoffs, and other improper payments. In particular, the U.S. Foreign Corrupt Practices Act ("FCPA"), the UK Bribery Act, and other similar laws in other jurisdictions prohibit companies, their officers and employees, and their intermediaries from making improper payments to public officials to influence those officials or secure an improper advantage in order to obtain or retain business. In the past several years, there has been a substantial increase in the enforcement of these global anti-bribery and anti-corruption laws. Our operations throughout the world, including in developing countries with heightened risks of corruption, and interactions with individuals who are considered public officials under these laws expose us to the risk of violating these laws. Violations of these laws or even allegations of violations of these laws could pose reputational risks, subject us to investigations and related litigation, cause disruptions to our business, and result in monetary fines and damages and other sanctions.

Data Privacy and Security Laws

As a global organization, we are subject to data privacy and security laws, regulations, and customer-imposed controls in numerous jurisdictions as a result of having access to and processing confidential, personal, and/or sensitive data in the course of our business.

Data privacy and security laws are rapidly evolving. In particular, a broad privacy law in California, the California Consumer Privacy Act ("CCPA"), which came into effect in January 2020 and was amended by the California Privacy Rights Act effective January 2023, has some of the same features as the GDPR (discussed below) and has prompted several other states to enact or consider similar legislation.

Across the European Economic Area, the General Data Protection Regulation ("GDPR"), and similar laws in the United Kingdom and Switzerland impose strict requirements on how we process personal data, including, among other things, in certain circumstances a requirement for prompt notification of data breaches to supervisory authorities and/or to data subjects, with the risk of significant fines for non-compliance. Regulators throughout Europe also require additional safeguards to facilitate the transfer of personal information outside of Europe.

Several other countries in which we operate, such as China, Russia, and Brazil, have passed, and other countries are considering passing, laws that meaningfully expand the compliance requirements around confidential, personal, and/or sensitive data that we may have access to or process in the course of our business. In China and Russia, privacy and security laws may require a copy of personal data relating to citizens to be maintained on local servers and impose additional data transfer restrictions. Brazil's Lei Geral de Proteção de Dados ("LGPD") increases compliance requirements related to privacy, data protection, and information security for businesses that are located or do business within Brazil. Although the LGPD shares similarities with the GDPR, it also contains a number of unique features, including specific legal bases not found in the GDPR that allow an organization to process personal data and requirements for the role or appointment of a data protection officer. In these countries and elsewhere, the laws applicable to data privacy and security may require changes to business practices or additional investment for compliance purposes.

Environmental Laws and Regulations

Our operations and properties are subject to laws and regulations relating to environmental protection, including those governing air emissions, water discharges and waste management, and workplace health and

safety. We have received notification from the United States Environmental Protection Agency, and from state and non-U.S. environmental agencies, that conditions at certain sites where we and others previously disposed of hazardous wastes and/or are or were property owners require clean-up and other possible remedial action, including sites where we have been identified as a potentially responsible party under United States federal and state environmental laws.

For a discussion of the environmental laws and regulations that our operations, products, and services are subject to and other environmental contingencies, please refer to Note 12 to the combined financial statements. For a discussion of risks related to compliance with environmental and health and safety laws and risks related to past or future releases of, or exposures to, hazardous substances, please refer to "Risk Factors."

Export/Import Regulations

We sell products and services to customers all over the world and are required to comply with various U.S. export/import control and economic sanctions laws, such as:

- the International Traffic in Arms Regulations administered by the U.S. Department of State, Directorate of Defense Trade Controls, which, among other things, impose license requirements on the export from the United States of defense articles and defense services listed on the United States Munitions List;
- the Export Administration Regulations administered by the U.S. Department of Commerce, Bureau of Industry and Security, which, among other things, impose licensing requirements on the export, in-country transfer, and re-export of certain dual-use goods, technology, and software (which are items that have both commercial and military or proliferation applications);
- the regulations administered by the U.S. Department of Treasury, Office of Foreign Assets Control, which implement economic sanctions imposed against designated countries, governments, and persons based on United States foreign policy and national security considerations; and
- the import regulations administered by U.S. Customs and Border Protection.

Other nations' governments have implemented similar export/import control and economic sanction regulations, which may affect our operations or transactions subject to their jurisdictions. These controls and regulations may impose licensing requirements on exports of certain technology and software from the United States and may impact our ability to transact business in certain countries or with certain customers. We have developed compliance programs and training to prevent violations of these programs and regulations, and we regularly monitor changes in the law and regulations. Changes in these or other import or export laws and regulations may restrict or further restrict our ability to sell certain products and solutions and may require us to develop additional compliance programs and training. For a discussion of risks related to export/import control and economic sanctions laws, please refer to "Risk Factors."

Competition Laws

Our global operations are subject to complex and changing antitrust and competition laws and regulations, including conflicting laws and regulations in the jurisdictions in which we operate that have increased the cost of conducting our global operations. We have implemented policies and procedures designed to ensure compliance with applicable global laws and regulations, but there can be no assurance of complete and consistent compliance with all laws and regulations given the complex and evolving policies implemented by governments around the world. If we are found to have violated laws and regulations, it could materially adversely affect our business, reputation, results of operations and financial condition. For a discussion of risks related to changes in governmental laws and regulations and how that may reduce demand for our products or services or increase our expenses, please refer to "Risk Factors."

Whistleblower Laws

We operate in jurisdictions, such as the United States and the European Union, that provide significant legal protection for whistleblowers who make compliance reports about potential violations internally and to government authorities. Non-compliance with the Whistleblower Directive can result in fines and other

penalties against entities. In the United States, the SEC and the Department of Justice can provide monetary awards to whistleblowers who report violations that are subsequently pursued. In addition, the False Claims Act permits whistleblowers to bring a lawsuit on behalf of the government and share in any monetary recovery, even if the government decides not to intervene in the case.

International Operations

Our products and services are available in markets worldwide, and our principal markets outside the United States are in Europe and Asia. We also have operations around the world, and this geographic diversity allows us to draw on the skills of a worldwide workforce, provides greater stability to our operations, allows us to drive economies of scale, provides revenue streams that may help offset economic trends that are specific to individual economies, and offers us an opportunity to access new markets for products. In addition, we believe that our future growth depends in part on our ability to continue developing products and sales models that successfully target high-growth markets outside of the United States.

Our products and services are sold either directly to customers by the Company and its subsidiaries, or indirectly through third-parties such as representatives and distribution partners. The manner in which our products and services are sold differs by business and by region. In the United States, we predominantly sell through direct channels. Outside of the United States, by contrast, a larger percentage of our sales occur through indirect channels. This is a result of, among other factors, our distinct go-to-market strategies in the United States and outside of the United States, as well as the nature of the customers served in the United States. In countries with low sales volumes, we generally rely on indirect sales through representatives and distributors.

Properties

Our corporate headquarters will be located in Raleigh, North Carolina in a facility that we lease. As of December 31, 2024, our facilities included 31 significant facilities, which are used for manufacturing, distribution, warehousing, research and development, general administrative, and/or sales functions. Particularly outside the United States, facilities may serve more than one business segment and may be used for multiple purposes, such as administration, sales, manufacturing, warehousing, and/or distribution.

We consider our facilities suitable and adequate for the purposes for which they are used and do not anticipate difficulty in renewing existing leases as they expire or in finding alternative facilities. We believe our properties and equipment have been well-maintained. Please refer to Note 8 to the audited combined financial statements for additional information with respect to our lease commitments.

The following table sets forth information regarding our significant facilities as of December 31, 2024:

	Test and Measurement		Sensors and Safety Systems		
State	Leased	Owned	Leased	Owned	Total
Arizona	—	—	3	—	**3**
California	—	—	—	3	**3**
Connecticut	—	—	—	1	**1**
Maryland	1	—	—	—	**1**
Massachusetts	—	—	2	—	**2**
New York	—	—	—	2	**2**
North Carolina	—	—	—	1	**1**
Ohio	—	1	—	—	**1**
Oregon	2	1	—	—	**3**
South Carolina	—	—	—	1	**1**
Total	**3**	**2**	**5**	**8**	**18**

	Test and Measurement		Sensors and Safety Systems		
Country	**Leased**	**Owned**	**Leased**	**Owned**	**Total**
Brazil	—	—	1	—	**1**
Canada	—	—	1	—	**1**
China	1	—	1	—	**2**
Germany	1	—	—	1	**2**
United Kingdom	—	—	3	1	**4**
India	1	—	—	—	**1**
Japan	1	—	—	—	**1**
Slovakia	—	—	1	—	**1**
Total	**4**	**—**	**7**	**2**	**13**

Legal Proceedings

We are, from time to time, subject to a variety of litigation and other legal and regulatory proceedings and claims incidental to our business. Based upon our experience, current information, and applicable law, we do not believe that these proceedings and claims will have a material effect on our financial position, results of operations or cash flows. Please refer to Note 12 to the audited combined financial statements for information regarding legal proceedings and contingencies, and for a discussion of risks related to legal proceedings and contingencies, refer to “Risk Factors.”

MANAGEMENT

Executive Officers

The following table sets forth information, as of May 26, 2025, with respect to the individuals who serve, or will serve, as our executive officers, including their positions, and is followed by a biography of each such individual.

Name	Age	Position
Tamara S. Newcombe	58	President and Chief Executive Officer; Director Nominee
Neill P. Reynolds	50	Senior Vice President — Chief Financial Officer
Karen M. Bick	54	Senior Vice President — Chief People Officer
Jonathon E. Boatman	47	Senior Vice President — Chief Legal Officer
Amir A. Kazmi	43	Senior Vice President — Chief Technology and Growth Officer

Prior to the separation of Ralliant from Fortive, Ms. Newcombe has served as President and CEO of the Precision Technologies segment of Fortive since January 2022 and President and CEO of the Advanced Healthcare Solutions segment of Fortive since June 2023. Prior to January 2022, Ms. Newcombe was Group President of Fortive from May 2021 to December 2021, President of Tektronix from April 2019 to December 2021, and Commercial President of Tektronix from February 2017 to April 2019. Prior to joining Tektronix, Ms. Newcombe was Vice President of Sales at Cisco Systems, Inc. from November 2009 to February 2017.

Mr. Reynolds' appointment as Senior Vice President — Chief Financial Officer of Ralliant will be effective June 2, 2025. Prior to joining Ralliant, Mr. Reynolds served as Executive Vice President and Chief Financial Officer of Wolfspeed, Inc. from 2018 to 2025. Prior to joining Wolfspeed, Mr. Reynolds served as the Senior Vice President of Finance, Strategy and Procurement for NXP Semiconductors N.V. from 2015 to 2018 and as Vice President of Finance for Freescale Semiconductor, Ltd. from 2013 to 2015. Before that, Mr. Reynolds served in various finance positions with other international technology companies including General Electric and Advanced Micro Devices.

Prior to the separation of Ralliant from Fortive, Ms. Bick has served as Vice President of Human Resources for the Precision Technologies and the Advanced Healthcare Solutions segments of Fortive since March 2024 and as Vice President of Human Resources for the Advanced Healthcare Solutions segment of Fortive from August 2020 to March 2024. Prior to joining Fortive, Ms. Bick was Vice President of Human Resources at Stryker Corporation from November 2017 to December 2019. Prior to joining Stryker Corporation, Ms. Bick served in various roles at Bristol-Myers Squibb from January 2003 to November 2017, including as an Executive Director of Human Resources.

Mr. Boatman joined Ralliant in March 2025. Prior to joining Ralliant, Mr. Boatman served as Senior Vice President, Litigation, Regulatory and Public Policy of Activision Blizzard, Inc. from 2021 to 2024. From 2012 to 2021, Mr. Boatman held a number of positions at The Boeing Company, including most recently Vice President and Assistant General Counsel for Operations, Finance, Strategy, and Government Operations.

Mr. Kazmi joined Ralliant in April 2025. Prior to joining Ralliant, Mr. Kazmi served as Chief Information and Digital Officer of WestRock from 2017 to 2024. Previously, Mr. Kazmi served as the co-founder and CEO of Kuprion, a Silicon Valley-based nano-materials company that was acquired by Element Solutions. Before that, Mr. Kazmi served in a number of leadership roles in engineering, R&D and P&L at Lockheed Martin Corporation.

DIRECTORS

Board Structure and Directors Following the Distribution

Our amended and restated certificate of incorporation will provide for a classified board of directors, divided into three classes denominated as Class I, Class II and Class III, with members of each class serving for the terms indicated in this paragraph. We will have three directors in Class I, whose terms will expire at the first annual meeting of our shareholders following the completion of the distribution, which we expect will be held in 2026, at which meeting the Class I directors will be elected for a term of three years, expiring at the fourth annual meeting of our shareholders following the completion of the distribution, which we expect will be held in 2029. We will have three directors in Class II, whose terms will expire at the second annual meeting of our shareholders following the completion of the distribution, which we expect will be held in 2027, at which meeting the Class II directors will be elected for a term of two years, expiring at the fourth annual meeting of our shareholders following the completion of the distribution, which we expect will be held in 2029. We will have three directors in Class III, whose terms will expire at the third annual meeting of our shareholders following the completion of the distribution, which we expect will be held in 2028. Consequently, by the fourth annual meeting of our shareholders following the completion of the distribution, which we expect will be held in 2029, all of our directors will stand for election each year for one-year terms, and our Board will therefore no longer be divided into three classes. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors.

The following table sets forth information, as of May 26, 2025, with respect to the individuals who are expected, as of the date of this information statement, to serve on the Board following the completion of the distribution, and is followed by a biography of each such individual. Additional directors of the Company will be identified prior to completion of the distribution, and the names and biographies of such additional persons will be provided in subsequent amendments to this information statement.

Name	Age	Position	Class
Tamara Newcombe	58	President and Chief Executive Officer; Director Nominee	III
Ganesh Moorthy	65	Chair; Director Nominee	III
Kevin Bryant	50	Director Nominee	II
Kate Mitchell	66	Director Nominee	II
Luis A. Müller	55	Director Nominee	I
Anelise Sacks	46	Director Nominee	I
Neil Schrimsher	61	Director Nominee	I
Alan Spoon	73	Director Nominee	III
Brian Worrell	55	Director Nominee	II

The biography of Tamara Newcombe is set forth under the section entitled “Management — Executive Officers.”

Mr. Moorthy served as President and Chief Executive Officer of Microchip Technology Incorporated from 2021 until his retirement in 2024, and in various senior roles at Microchip Technology Inc. prior to that, including President and Chief Operating Officer from 2016 to 2021, Chief Operating Officer from 2009 to 2016, and in various other leadership roles from 2001 to 2009. Prior to joining Microchip Technology, Mr. Moorthy served as the Chair and Chief Executive Officer of Cybercilium from 2000 to 2001 and in various senior leadership roles at Intel Corporation from 1981 to 2000. Since 2023, Mr. Moorthy has served as a member of the board of directors of Celanese Corporation and previously served as a director of Microchip Technology from 2021 to 2024 and Rogers Corporation from 2013 to 2024. As a director and the Chair of the Board of Ralliant, Mr. Moorthy will provide deep experience and insight into the high-technology market and secular trends from more than forty years of leadership experience in the semiconductor industry, global manufacturing, operational, R&D, and marketing expertise from his senior leadership roles at Microchip Technology and Intel, mergers and acquisition and corporate finance expertise

from overseeing numerous acquisitions and integrations, and corporate governance and public board experience from his extensive experience serving on boards, including board committees, of public companies.

Mr. Bryant currently serves as Executive Vice President of External Affairs and Chief Strategy Officer of Southwest Power Pool, a role he has held since April 2025. Previously, Mr. Bryant served as Executive Vice President and Chief Operating Officer of Evergy, Inc. from 2018 to 2024, and in various roles at Evergy prior to that, including Executive Vice President, Finance & Strategy and Chief Financial Officer from 2015 to 2018. Before joining Evergy, Mr. Bryant held roles at THQ, Inc., UBS Group AG and Hallmark Cards, Inc. Mr. Bryant also currently serves as a member of the board of directors of Winnebago Industries, Inc. Mr. Bryant brings to the Ralliant Board both an executive leadership background and public company board experience, as well as significant financial, operational, marketing, corporate governance, risk management and business development expertise.

Ms. Mitchell currently serves as a partner and co-founder of Scale Venture Partners, a Silicon Valley-based firm that invests in early-stage technology companies, a role she has held since 1997. Ms. Mitchell previously held various roles at Bank of America from 1988 to 1996, including Senior Vice President for Bank of America Online Banking. Ms. Mitchell has served on the board of directors of Fortive Corporation since 2016, and is expected to continue as a director of Fortive Corporation following completion of the distribution. Ms. Mitchell previously served as a member of the board of directors of SVB Financial Group from 2010 to 2024. Ms. Mitchell brings to the Ralliant Board over 40 years of experience in the technology industry, with a focus on building and investing in high growth, innovative software companies solving business problems at scale, expertise in digital transformation through technology cycles including the current wave driven by artificial intelligence, and deep experience as a director, investor and senior executive in the areas of governance, finance, product development, business management, investment and acquisition strategy, cybersecurity, and executive compensation.

Dr. Müller currently serves as the President and Chief Executive Officer of Cohu, Inc., a role he has held since December 2014. Previously, Dr. Müller served in various roles at Cohu, including President of Cohu's Semiconductor Equipment Group from 2011 to 2014; Managing Director of Rasco GmbH from 2009 to 2011; Vice President of Delta Design's High Speed Handling Group from 2008 to 2009; and Director of Engineering at Delta Design from 2005 to 2008. Prior to joining Cohu, Dr. Müller spent nine years at Teradyne Inc., where he held management positions in engineering and business development. Dr. Müller also currently serves as a member of the board of directors of Celestica Inc. Dr. Müller brings to the Ralliant Board extensive public company executive and board experience, as well as deep expertise in finance, business development and strategy, test and measurement markets and R&D, accounting and financial reporting, corporate governance, risk management and international operations.

Ms. Sacks served as Executive Vice President and Chief Customer Officer at Analog Devices, Inc. from 2021 to 2025. Prior to that, she held general management roles with P&L responsibility at Texas Instruments Inc. in Dallas, Texas, from 2011 to 2021, following five years in customer-facing roles in Munich, Germany, from 2005 to 2010. Earlier in her career, she held various technical positions, including serving as an R&D engineer at Robert Bosch GmbH in both Brazil and Germany. Since April 2025, Ms. Sacks has served as a senior advisor at Boston Consulting Group, Inc. Ms. Sacks brings to the Ralliant Board a proven track record as a catalyst for growth, innovation, and market diversification. She has deep expertise in strategic operations, go-to-market, and M&A integration. Her contributions span advances in edge AI, signal chain, power, sensing, MEMS, and software, across diverse industries including industrial, automotive, consumer, energy, data centers, and healthcare. She also offers a strong global perspective, having lived on three continents and served as a global executive leading product development teams in China, Japan, India, Germany, and the United States, as well as field organizations with thousands of employees in over 30 countries.

Mr. Schrimsher has served as Chief Executive Officer and a member of the board of directors of Applied Industrial Technologies, Inc. since 2011 and was also elected President of Applied Industrial in 2013. Prior to joining Applied Industrial, he served as Executive Vice President of Cooper Industries plc from 2010 to 2011, where he led multiple businesses in Cooper's Electrical Products Group and headed numerous domestic and international growth initiatives, and as President of Cooper Lighting from 2006 to 2010, in various roles at Siemens Energy & Automation, part of Siemens AG, including Vice President, Residential Infrastructure Division from 2001 to 2003, and Vice President, Power Distribution & Controls from 2003 to

2006, and in various roles at GE, including a succession of positions at GE Lighting. Mr. Schrimsher served as a member of the board of directors of Patterson Companies, Inc. from 2014 to 2025. Mr. Schrimsher brings to the Ralliant Board executive leadership experience, a demonstrated track record of generating profitable growth and driving continuous operational improvement, and extensive experience with strategic planning and execution, financial operations, accounting and financial reporting, mergers & acquisitions, corporate governance, human capital management, risk management, marketing and branding, and business and commercial operations.

Mr. Spoon has served on the board of directors of Fortive Corporation since 2016, including as chair from 2016 to January 2025, and will be retiring from the board of directors of Fortive Corporation as of June 3, 2025. Mr. Spoon previously served as a Partner of Polaris Partners, a company that invests in private technology and life science firms, from 2000 to 2018, including as Managing General Partner from 2000 to 2010 and as Partner Emeritus from 2015 to 2018, and served in senior leadership roles at the Washington Post Company (now known as Graham Holdings Company), including as Chief Operating Officer and a director from 1991 to 2000, as President from 1993 to 2000, and as President of Newsweek from 1989 to 1991. Mr. Spoon is currently a member of the board of directors of each of Danaher Corporation, IAC Inc., and Match Group, Inc. Mr. Spoon brings to the Ralliant Board public and private company leadership experience that gives him insight into business strategy, leadership, marketing, finance, cybersecurity, corporate governance, executive compensation and board management, as well as public company and private equity experience that gives him insight into trends in the internet and technology industries, acquisition strategy and financing, each of which represents an area of key strategic opportunity for Ralliant.

Mr. Worrell served as Chief Financial Officer of Baker Hughes Company from 2017 to 2022, following which he served as an advisor to Baker Hughes through 2023. Prior to that, Mr. Worrell served in various roles at GE, including Vice President and Chief Financial Officer of the Oil & Gas Segment from 2014 to 2017, Vice President, Corporate Financial Planning and Analysis from 2011 to 2014, and Vice President, Corporate Audit Staff from 2006 to 2010. Prior to holding these roles, Mr. Worrell also served as the Chief Financial Officer for GE Oil and Gas from 2003 to 2006. From 1997 through 2002, Mr. Worrell held several financial leadership roles in GE Healthcare. Mr. Worrell began his career at GE in 1992 in the Financial Management Program. Mr. Worrell brings to the Ralliant Board over thirty years of experience as a financial executive, with deep expertise in finance, strategy, mergers & acquisitions, capital allocation, accounting and financial reporting, and risk management. He has extensive global experience with over 15 years based outside of the United States.

Majority Voting Standard

Upon completion of the distribution, our amended and restated bylaws are expected to provide for majority voting in uncontested director elections, and the Board is expected to adopt a director resignation policy. Under the policy, our Board would not appoint or nominate for election to the Board any person who has not tendered in advance an irrevocable resignation effective in such circumstances where the individual does not receive a majority of the votes cast in an uncontested election and such resignation is accepted by the Board. If an incumbent director is not elected by a majority of the votes cast in an uncontested election, our Nominating and Governance Committee would submit for prompt consideration by the Board a recommendation whether to accept or reject the director's resignation. The Board would expect the director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. At any meeting of shareholders for which the number of nominees for director standing for election at such meeting exceeds the number of directors to be elected at such meeting, the directors would be elected by a plurality of the votes cast. This means that the nominees who receive the most affirmative votes would be elected to serve as directors. In the event that a director nominee fails to receive a majority of the votes cast in an election where the number of nominees is less than or equal to the number of directors to be elected, the Board, within its powers, may take any appropriate action, including decreasing the number of directors or filling a vacancy.

Director Independence

The Board has determined that Mr. Bryant, Mr. Moorthy, Ms. Mitchell, Dr. Müller, Ms. Sacks, Mr. Schrimsher, Mr. Spoon, and Mr. Worrell are independent directors under the applicable rules of the NYSE.

The Board will assess on a regular basis, and at least annually, the independence of directors and, based on the recommendation of the Nominating and Governance Committee, will make a determination as to which members are independent.

Committees of the Board of Directors

Effective immediately prior to the commencement of "when issued" trading of shares of common stock on the NYSE, the Board will have a standing Audit Committee, and effective upon the completion of the separation, the Board will have a standing Compensation Committee and a standing Nominating and Governance Committee.

Audit Committee. The initial members of the Audit Committee will be Mr. Bryant, Ms. Mitchell, Dr. Müller, Ms. Sacks, and Mr. Worrell, and Mr. Worrell will serve as chair of the Audit Committee. The Board has determined that Mr. Bryant, Ms. Mitchell, Dr. Müller, and Mr. Worrell are each an "audit committee financial expert" for purposes of the rules of the SEC. In addition, the Board has determined that Mr. Bryant, Ms. Mitchell, Dr. Müller, Ms. Sacks, and Mr. Worrell are independent, as defined by the rules of the NYSE and Section 10A(m)(3) of the Exchange Act. Rule 10A-3 of the Exchange Act and the NYSE rules require that our Audit Committee have at least one independent member upon the listing of our common stock, have a majority of independent members within 90 days of the date of this information statement and be composed entirely of independent members within one year of the date of this information statement. The Audit Committee typically meets in executive session, without the presence of management, at each regularly scheduled meeting, and reports to the Board on its actions and recommendations at each regularly scheduled Board meeting. The Audit Committee will meet at least quarterly and will assist the Board in:

- assessing the qualifications and independence of our independent auditors;
- appointing, compensating, retaining, and evaluating our independent auditors;
- overseeing the quality and integrity of our financial statements and making a recommendation to the Board regarding the inclusion of the audited financial statements in our Annual Report on Form 10-K;
- overseeing our internal auditing processes;
- overseeing management's assessment of the effectiveness of our internal control over financial reporting;
- overseeing management's assessment of the effectiveness of our disclosure controls and procedures;
- overseeing risks related to financial controls, legal and compliance risks and major financial, privacy, security and business continuity risks;
- overseeing our risk assessment and risk management policies;
- overseeing our compliance with legal and regulatory requirements;
- overseeing our cybersecurity risk management and risk controls; and
- overseeing swap and derivative transactions and related policies and procedures.

Compensation Committee. The initial members of the Compensation Committee will be Ms. Mitchell, Mr. Moorthy, Dr. Müller, and Mr. Schrimsher, and Ms. Mitchell will serve as the Chair of the Compensation Committee. The Board has determined that Ms. Mitchell, Mr. Moorthy, Dr. Müller, and Mr. Schrimsher are independent, as defined by the rules of the NYSE and Section 10C(a) of the Exchange Act. In addition, we expect that Ms. Mitchell and Mr. Moorthy will qualify as "non-employee directors" for purposes of Rule 16b-3 under the Exchange Act. The Compensation Committee will discharge the Board's responsibilities relating to the compensation of our executive officers, including setting goals and objectives for, evaluating the performance of, and approving the compensation paid to, our executive officers. The Compensation Committee is also responsible for:

- determining and approving the form and amount of annual compensation of the CEO and our other executive officers, including evaluating the performance of, and approving the compensation paid to, our CEO and other executive officers;

- reviewing and making recommendations to the Board with respect to the adoption, amendment and termination of all executive incentive compensation plans and all equity compensation plans, and exercising all authority with respect to the administration of such plans;
- reviewing and making recommendations to the Board with respect to the form and amounts of director compensation;
- overseeing and monitoring compliance by directors and executive officers with our stock ownership requirements;
- overseeing risks associated with our compensation policies and practices; and
- overseeing our engagement with shareholders and proxy advisory firms regarding executive compensation matters.

Nominating and Governance Committee. The initial members of the Nominating and Governance Committee will be Mr. Bryant, Mr. Moorthy, Mr. Schrimsher, and Mr. Spoon and Mr. Spoon will serve as the Chair of the Nominating and Governance Committee. The Board has determined that Mr. Bryant, Mr. Moorthy, Mr. Schrimsher, and Mr. Spoon are independent, as defined by the rules of the NYSE. The Nominating and Governance Committee is responsible for:

- reviewing and making recommendations to the Board regarding the size, classification and composition of the Board;
- assisting the Board in identifying individuals qualified to become Board members;
- assisting the Board in identifying characteristics, skills, and experiences for the Board with the objective of having a Board with diverse backgrounds, experiences, skills, and perspectives;
- proposing to the Board the director nominees for election by our shareholders at each annual meeting;
- assisting the Board in determining the independence and qualifications of the Board and Committee members and making recommendations to the Board regarding committee membership;
- developing and making recommendations to the Board regarding a set of corporate governance guidelines and reviewing such guidelines on an annual basis;
- overseeing compliance with the corporate governance guidelines;
- overseeing our corporate social responsibility reporting;
- assisting the Board and the Board committees in engaging in annual self-assessment of their performance;
- overseeing the education and orientation process for newly elected members of the Board and continuing director education; and
- administering our Related Person Transactions Policy.

The Board is expected to adopt a written charter for each of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee. These charters will be posted on our website in connection with the separation.

Compensation Committee Interlocks and Insider Participation

During our fiscal year ended December 31, 2024, we were not a separate or independent company and did not have a Compensation Committee or any other committee serving a similar function. Decisions as to the compensation for that fiscal year of those who will serve as our executive officers were made by Fortive, as described in the section of this information statement captioned "Executive Compensation — Compensation Discussion and Analysis."

Corporate Governance

Shareholder Recommendations for Director Nominees

Our amended and restated bylaws will contain provisions that address the process by which a shareholder may nominate an individual to stand for election to the Board. We expect that the Board will adopt a policy concerning the evaluation of shareholder recommendations of Board candidates by the Nominating and Governance Committee.

Corporate Governance Guidelines

The Board is expected to adopt a set of Corporate Governance Guidelines in connection with the separation to assist it in guiding our governance practices. These practices will be regularly reevaluated by the Nominating and Governance Committee in light of changing circumstances and best practices to ensure the Guidelines continue to serve our best interests and the best interests of our shareholders. These guidelines will cover a number of areas, including the role of the Board of Directors, Board composition, director independence, director selection, qualification and election, director compensation, executive sessions, key Board responsibilities, CEO evaluation, succession planning, risk management, Board leadership and operations, conflicts of interest, annual Board assessments, Board committees, director orientation and continuing education, Board agenda, materials, information and presentations, director access to management and independent advisers, and Board communication with shareholders and others. A copy of our corporate governance guidelines will be posted on our website.

Director Qualification Standards

Our Corporate Governance Guidelines will provide that the Nominating and Governance Committee is responsible for reviewing with the Board the appropriate skills and characteristics required of board members in the context of the makeup of the Board and developing criteria for identifying and evaluating board candidates. We believe that it is important that our directors possess and demonstrate:

- personal and professional integrity and character;
- prominence and reputation in his or her profession;
- skills, knowledge and expertise (including business or other relevant experience) that in aggregate are useful and appropriate in overseeing and providing strategic direction with respect to our business and serving the long-term interests of our shareholders;
- the capacity and desire to represent the interests of the shareholders as a whole; and
- ability to devote sufficient time to overseeing the affairs of Ralliant.

The Nominating and Governance Committee will be responsible for recommending to the Board a slate of nominees for election at each annual meeting of shareholders. Nominees may be suggested by directors, members of management, shareholders or, in some cases, by a third-party search firm. The Nominating and Governance Committee will consider a wide range of factors when assessing potential director nominees. This includes consideration of the current composition of the Board, any perceived need for one or more particular areas of expertise, the balance of management and independent directors, the need for committee-specific expertise, the evaluations of other prospective nominees and the qualifications of each potential nominee relative to the attributes, skills and experience described above. The Board does not expect to have a formal or informal policy with respect to diversity but believes that the Board, taken as a whole, should embody a diverse set of skills, knowledge, experiences and backgrounds appropriate in light of our needs, and in this regard expects to subjectively take into consideration the diversity (with respect to race, gender and national origin) of the Board when considering director nominees. The Board does not expect to make any particular weighting of diversity or any other characteristic in evaluating nominees and directors.

A shareholder who wishes to recommend a prospective nominee for the Board should notify the Nominating and Governance Committee in writing using the procedures described under "— Corporate Governance — Shareholder Recommendations for Director Nominees" with whatever supporting material

the shareholder considers appropriate. If a prospective nominee has been identified other than in connection with a director search process initiated by the Nominating and Governance Committee, the Nominating and Governance Committee will make an initial determination as to whether to conduct a full evaluation of the candidate. The Nominating and Governance Committee's determination of whether to conduct a full evaluation will be based primarily on the Nominating and Governance Committee's view as to whether a new or additional Board member is necessary or appropriate at such time, the likelihood that the prospective nominee can satisfy the evaluation factors described above and any other factors as the Nominating and Governance Committee may deem appropriate. The Nominating and Governance Committee will take into account whatever information is provided to the Nominating and Governance Committee with the recommendation of the prospective candidate and any additional inquiries the Nominating and Governance Committee may in its discretion conduct or have conducted with respect to such prospective nominee.

Board's Role in Risk Oversight

Our management will have day-to-day responsibility for assessing and managing our risk exposure and the Board and its committees will oversee those efforts, with particular emphasis on the most significant risks facing us. Each committee will report to the full Board on a regular basis, including as appropriate with respect to the committee's risk oversight activities.

BOARD/COMMITTEE	PRIMARY AREAS OF RISK OVERSIGHT
Full Board	Risks associated with our strategic plan, acquisition and capital allocation program, capital structure, liquidity, organizational structure and other significant risks, and overall risk assessment and risk management policies.
Audit Committee	Risks related to financial controls, legal and compliance risks and major financial, privacy, security and business continuity risks, cybersecurity risk management and risk controls.
Compensation Committee	Risks associated with compensation policies and practices and human capital management.
Nominating and Governance Committee	Risks related to corporate governance and board management, succession planning for the CEO and other executive officers, and sustainability.

Policies on Business Ethics

In connection with the separation, we will adopt Standards of Conduct that require all of our business activities to be conducted in compliance with applicable laws and regulations and ethical principles and values. All of our directors, officers and employees will be required to read, understand and abide by the requirements of the Standards of Conduct.

These documents will be accessible on our website. Any waiver of the Standards of Conduct for directors or executive officers may be made only by the Board or a committee of the Board. We will disclose any amendment to, or waiver from, a provision of the Standards of Conduct for the principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, on our website within four business days following the date of the amendment or waiver. In addition, we will disclose any waiver from the Standards of Conduct for our other executive officers and our directors on our website. Our website, and the information contained therein, or connected thereto, is not incorporated by reference into this information statement.

Procedures for Treatment of Complaints Regarding Accounting, Internal Accounting Controls and Auditing Matters

In accordance with the Sarbanes-Oxley Act, we expect that our Audit Committee will adopt procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls and auditing matters and to allow for the confidential, anonymous submission by employees and others of concerns regarding questionable accounting or auditing matters.

Website Disclosure

We may provide disclosure in the "Investors — Corporate Governance" section of our corporate website, http://www.ralliant.com, of any of the following: (1) the identity of the presiding director at meetings of non-management or independent directors, or the method of selecting the presiding director if such director changes from meeting to meeting; (2) the method for interested parties to communicate directly with the Board or with individual directors or the non-management or independent directors as a group; (3) the identity of any member of our Audit Committee who also serves on the audit committees of more than three public companies and a determination by the Board that such simultaneous service will not impair the ability of such member to effectively serve on our Audit Committee; and (4) contributions by the Company to a tax exempt organization in which any non-management or independent director serves as an executive officer if, within the preceding three years, contributions in any single fiscal year exceeded the greater of $1 million or 2% of such tax exempt organization's consolidated gross revenues. We also intend to disclose any amendment to the Code of Conduct that relates to any element of the code of ethics definition enumerated in Item 406(b) of Regulation S-K, and any waiver from a provision of the Code of Conduct granted to any of our directors, principal executive officer, principal financial officer, principal accounting officer or controller, or any other executive officer, in the "Investors — Corporate Governance" section of our corporate website, http://www.ralliant.com, within four business days following the date of such amendment or waiver.

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

As discussed elsewhere in this information statement, Fortive is separating into two publicly traded companies, Fortive and Ralliant. Ralliant is not yet an independent company, and its compensation committee has not yet been formed. Following the separation, Ralliant will have its own executive officers and its own compensation committee of its board of directors (the "Ralliant compensation committee"). As of the date of this information statement and based on their roles and/or 2024 compensation, the following individuals would have constituted the named executive officers of Ralliant had it been an independent public company during 2024 ("Ralliant NEOs"):

- Tamara S. Newcombe, President and Chief Executive Officer
- Karen M. Bick, Senior Vice President — Chief People Officer

In addition, although not employed by Fortive during 2024, the following individuals will be executive officers of Ralliant effective as of the separation:

- Jonathon E. Boatman, Senior Vice President — Chief Legal Officer
- Amir A. Kazmi, Senior Vice President — Chief Technology and Growth Officer
- Neill P. Reynolds, Senior Vice President — Chief Financial Officer

The following sections of this Compensation Discussion and Analysis describe Fortive's executive compensation philosophy, the 2024 executive compensation program elements applicable to its named executive officers (including Ms. Newcombe), and certain Fortive executive compensation plans, policies and practices, as well as certain aspects of Ralliant's anticipated executive compensation arrangements following the separation. Policies, practices and arrangements that are disclosed as those intended to apply to Ralliant following the separation generally remain subject to the review of, and may generally be modified by, the Ralliant compensation committee after the separation. Ms. Bick, while an employee of Fortive in 2024, was not an executive officer of Fortive at any time in 2024.

Fortive's Compensation Philosophy

Fortive's compensation philosophy is aligned with building long-term value for its shareholders and other stakeholders, with its executive compensation program designed to accomplish the principles set forth below. We expect to adhere to a similar compensation philosophy following the separation.

Principle	Description
Attract, Recruit & Retain	• Recruit, retain, and motivate talented, high-performing leaders by delivering a total pay opportunity that is competitive in the market.
Align with Shareholders	• Place a strong emphasis on long-term, equity-based compensation to align interests of Fortive's executive officers and its shareholders.
Align with Business Strategy	• Incentivize performance that leads to achievement of Fortive's business objectives in both the short-term and long-term.
Align with Performance	• Reward both short-term and long-term performance aligned with Fortive's culture of high expectations.

Compensation Best Practices

Fortive's executive compensation program reflects the following best practices in design and governance, which we currently expect to adhere to following the separation:

What Fortive Does	What Fortive Doesn't Do
• Frequent and Robust Shareholder Outreach	• No Excise Tax Gross-Ups
• Performance Measures Aligned with Business Objectives	• No "Single-Trigger" Change-in-Control Benefits
• Rigorous Performance Goal Setting	• No Pledging or Hedging
• Extended Vesting Requirements for Equity Awards	• No Evergreen Provision in Stock Incentive Plan
• Enhanced Compensation Recoupment Policy	• No Repricing of Stock Options without Shareholder Approval
• Stock Ownership Requirements	• No Liberal Share Recycling under Stock Incentive Plan
• Annual Risk Assessment	• No Defined Benefit Plans for Executive Officers
• Independent Compensation Consultant	• No Delivery of Dividends or Dividend Equivalents on Unvested Equity Awards
• Limited Perquisites	

How Fortive Makes Compensation Decisions

The compensation committee of the Fortive board of directors (the "Fortive compensation committee") is comprised of independent, non-employee members of the Fortive board of directors. The Fortive compensation committee oversees the executive compensation program for Fortive's NEOs and works very closely with the full Fortive board of directors, management and Fortive's independent compensation consultant to examine the effectiveness of the company's executive compensation program throughout the year. We expect that the Ralliant compensation committee will operate in a similar fashion with respect to Ralliant's executive compensation program.

Compensation Elements and Objectives

As set forth in the table below, the principal components of Fortive's executive compensation program include base salary, annual cash incentive compensation and long-term equity incentives. We expect that, following the separation, the principal components of Ralliant's executive compensation program will consist of the same components.

Element	Form	Compensation Period	Primary Objectives
Base Salary	Cash	1-year Paid regularly	• Attract and retain executive talent. • Recognize day-to-day role and scope of responsibility and impact. • Provide stable source of income.
Annual Incentive Compensation	Cash	1-year Annual performance, paid once	• Align compensation with business strategy. • Reward annual performance on key strategic, financial, and operational measures. • Motivate and reward high performance.

Element	Form	Compensation Period	Primary Objectives
Long-Term Incentive	PSUs	4-years 3-year performance, with an additional 1-year holding period	• Align the interests of Fortive's executives with the delivery of long-term value to shareholders. • Retain executive talent through an extended vesting period. • Incentivize strong relative TSR and absolute core revenue growth.
	RSUs	4-years 50% vesting in years 3 and 4	
	Stock Options	4-years 50% vesting in years 3 and 4	

How Fortive Stays Competitive

In designing the 2024 executive compensation program, the Fortive compensation committee worked with its independent compensation consultant to assess the competitiveness of Fortive's executive compensation practices, using the peer group of companies listed below. In assessing the composition of the peer group, the Fortive compensation committee considered: companies in relevant industries (e.g., electrical/electronic equipment, industrial conglomerates/machinery, healthcare equipment & supplies, life science, software, etc.), companies with whom Fortive competes for executive talent, and companies with similar revenue (primary metric), market capitalization, an enterprise value/revenue ratio of at least 2x, and strong operating margin and long-term TSR results.

Fortive's 2024 Compensation Peer Group

Companies	
• Ametek Inc	• ServiceNow, Inc.
• IDEX Corporation	• Illinois Tool Works Inc.
• Mettler-Toledo International Inc.	• Rockwell Automation Inc.
• STERIS plc	• Stryker Corporation
• Ecolab, Inc.	• Trimble Inc.
• Honeywell International Inc.	• Zebra Technologies Corporation
• Roper Technologies, Inc	• Synopsys, Inc.
• Autodesk, Inc.	

The compensation committee of Fortive avoids relying solely on peer group data or compensation surveys when determining executive officer compensation. Additionally, rather than strictly benchmarking against a specific market positioning, Fortive considers its diverse business mix, individual performance, succession planning, and complexity of role to establish meaningful compensation. It is expected that, after the separation, the Ralliant compensation committee will identify a compensation peer group and determine the manner in which the peer group compensation data will be utilized in designing executive compensation programs.

How Fortive Measures Performance

Fortive's executive compensation program's performance measures and goals are based on the factors Fortive believes are most relevant to its shareholders and consistent with the expectations Fortive communicates. Performance goals are based on the financial guidance provided to Fortive's shareholders, with targets established at or above the midpoint of the corresponding guidance, and the thresholds set within a narrow range of the target.

A Closer Look at Fortive's Financial Performance Measures

The Fortive compensation committee has selected a carefully balanced mix of quantifiable absolute and relative financial measures across its incentive plans to support its business strategy and align with shareholder interests, as set forth below. It is expected that, after the separation, the Ralliant compensation committee will likewise select appropriate financial measures across its incentive plans, which financial measures may differ from those utilized in Fortive's incentive plans.

2024 Executive Compensation in Detail

Base Salaries

In making base salary decisions, the Fortive compensation committee considers the Fortive CEO's recommendations (other than concerning the Fortive CEO's own base salary) and each Fortive NEO's position and level of responsibility within Fortive. The Fortive compensation committee also considers factors such as competitive market data, as well as individual performance, experience, internal equity, and succession. The Ralliant compensation committee may take into account these and other factors when making its base salary determinations. The rate of annual base salary for each Ralliant NEO during 2024 was as follows.

Executive Officer	2024 Base Salary
Tamara Newcombe	$725,000
Karen Bick[(1)]	$440,000

(1) The annual rate of base salary for Ms. Bick reflects a mid-year salary adjustment effective March 1, 2024. Prior to the adjustment, Ms. Bick's annual rate of base salary was $397,500.

Annual Incentive Compensation for Fortive NEOs (including Ms. Newcombe)

For 2024, each Fortive NEO, including Ms. Newcombe, was eligible for an annual incentive award equal to his or her base salary multiplied by his or her target award opportunity, multiplied by the Composite Performance Factor (which is the sum of the Company Performance Factor (80% weighting) and the individual Strategic Performance Factor (20% weighting)), as more fully described below. The target award opportunity for 2024 for Ms. Newcombe was as follows:

Executive Officer	2024 Target Award Opportunity (%)	2024 Target Award Opportunity ($)
Tamara Newcombe	150%	$1,087,500

Fortive Company Performance Factor

The Company Performance Factor portion applicable to each Fortive NEO's 2024 Annual Incentive Compensation consisted of the following core metrics (with their respective weightings) measured on a Fortive company-wide basis: Adjusted EPS (60%); Free Cash Flow (20%); and Core Revenue Growth (20%).

The chart below shows the 2024 maximum, target and threshold goals and weightings that the Fortive compensation committee established for each measure, as well as actual results. The payout percentages for performance between threshold and target, or between target and maximum, respectively, were determined by linear interpolation.

			2024 Performance Measures & Results		
Payout Level	% of Target	Actual	Adjusted EPS	FCF (Millions)	Core Revenue Growth
Maximum	200%		$ 4.17	$ 1,513	5.6%
Target	100%		$ 3.79	$ 1,375	4.0%
Threshold	50%	(0% for Core Revenue Growth)	$ 3.41	$ 1,169	2.8%
		Actual Results	$ 3.89	$ 1,406	1.3%
		Payout % (Before Weighting)	126.3%	122.5%	0%
		Weighting of Measure	60%	20%	20.0%
		Weighted Payout	75.8%	24.5%	0%
		Final Company Performance Factor		**100.3%**	

* Adjusted EPS, Free Cash Flow ("FCF"), and Core Revenue Growth are non-GAAP financial measures. For the definition of these non-GAAP financial measures and the reconciliation of such measures to the corresponding GAAP measures, please refer to "Non-GAAP Financial Measures" in Appendix A to the Fortive annual proxy statement filed in respect of the fiscal year ending December 31, 2024.

Strategic Performance Factor

The Strategic Performance Factor portion applied to each Fortive NEO's 2024 Annual Incentive Compensation was determined based on the evaluation of his or her contributions to predefined financial, operational, strategic, and ESG measures across four performance categories that align with Fortive's corporate values. The performance categories and weightings varied based on the NEOs' responsibilities and the function or group he or she leads, and included:

Fortive Values	Wgt.	Goal	2024 Performance	Wgtd. Payout
Extraordinary Teams	20%	People Strategy: Yield year-on-year improvements in employee experience, turnover, and improving succession with developing leaders.	Achieved year-on-year progress in employee turnover, engagement, and leadership development: • Increased leadership funnels, succession and hired key talent into critical roles across the Advance Healthcare Solutions ("AHS") and Precision Technologies ("PT") segments • Accelerated the ramp-up of new leaders • Improved 3-month rolling turnover within PT by 100bps • Improved 3-month rolling turnover within AHS by 300bps	30%
Customer Success	20%	Innovation: Evolve segment strategies to drive organic and inorganic portfolio evolution and innovation.	Year-over-year progress against segment market strategies: • Double digit initiatives across PT Segment to drive automation and AI-powered capabilities to boost productivity in engineering, customer experience, and operational efficiency • Investment in innovation of three AI-driven solutions to integrate AI and advanced analytics into hardware, firmware, and software systems	25%

Fortive Values	Wgt.	Goal	2024 Performance	Wgtd. Payout
Kaizen	20%	FBS: Apply FBS know-how to reduce cyber and geopolitical risk.	• Significant geopolitical and cyber risk reduction among PT and AHS segments with year-over-year improvement on operating companies now measuring low risk	20%
Shareholders	40%	Segment Financials:* Year-over-year improvement of core growth, core operating margin and other financials metrics.	• Delivered strong financial results for the PT and AHS segments with improvements in core revenue growth rate, margin expansion, acquisition ROIC and other financial performance measures	35%
			Total Strategic Performance Factor	110%

* Core Revenue Growth, Adjusted Gross Margin, Adjusted Operating Profit Margin, and Adjusted EPS are non-GAAP financial measures. For the definition of these non-GAAP financial measures, please refer to "Non-GAAP Financial Measures" in Appendix A to the Fortive annual proxy statement filed in respect of the fiscal year ending December 31, 2024.

2024 Annual Incentive Award Payouts

Based on the results described above, the Fortive compensation committee approved an annual incentive award for Ms. Newcombe for 2024 performance, as follows:

Executive Officer	2024 Base Salary	Target Award Opportunity (%)	Target Award Opportunity ($)	Final Performance Factor (%)	Final Award Payout
Tamara Newcombe	$725,000	150%	$1,087,500	102.2%	$1,111,860

Annual Incentive Compensation Plan for Ms. Bick

Ms. Bick participated in Fortive's 2024 annual cash incentive compensation program that covers non-executive corporate employees of Fortive (the "Corporate Incentive Compensation Plan") as a segment leader for the AHS and PT segments. Pursuant to the Corporate Incentive Compensation Plan, Ms. Bick was eligible for an incentive award equal to her target bonus amount, multiplied by (i) a Company Financial Factor based on the average payout of the AHS segment and PT segment against each segment-level financial performance metrics described below, and (ii) a Personal Performance Factor determined by Ms. Bick's manager based on a subjective review of her performance against annual individual performance goals.

The Company Financial Factor applicable to Ms. Bick's annual incentive compensation was based on the achievement of the following annual financial metrics with respect to the AHS and PT segments: (i) operating profit, which is an important indicator of the overall health of the segment, (ii) core revenue growth %, which is a key measure of the segment's ability to drive demand for products and services and customer expansion excluding the impact of acquisitions and currency fluctuation, and (iii) working capital turnover, which is a key operational metric of how efficiently the segment is generating sales through money used to fund operations.

For 2024, Ms. Bick's Personal Performance Factor consisted of strategic and qualitative financial and operational goals relating to Fortive's HR Transformation initiative, as well as her duties as a segment HR Leader relating to year-over-year improvement in talent engagement and year-over-year improvement in OpCo leadership talent funnels within the AHS and PT segments.

The annual cash incentive award reflected in the Summary Compensation Table for Ms. Bick is based on the Personal Performance Factor as determined by Ms. Bick's manager and the outcome of the Company Financial Factor for the AHS and PT segments.

Long-Term Incentive Compensation — Fortive Executive Officers — Ms. Newcombe

Fortive's long-term incentive program is designed to align the interest of Fortive's executive officers with those of its shareholders while promoting a balance between driving sustainable business performance and providing meaningful retention.

For 2024, the Fortive compensation committee granted long-term incentive awards to its NEOs using the below mix of equity vehicles.

Form of Award	Key Terms
PSUs (50%)	• 60% contingent on relative TSR versus the S&P 500 over a three-year performance period and 40% contingent on three-year average core revenue growth. • Earned shares are subject to a one-year holding requirement after performance vesting. • No prorated vesting prior to completion of the full three-year performance period.
RSUs (25%)	• Ratable vesting on third and fourth anniversaries of grant. • NEOs may earn "incremental" RSUs above the "base" number of RSUs depending on outperformance of the Adjusted EBITDA Margin goals as described below.
Stock Options (25%)	• Ratable vesting on the third and fourth anniversaries of grant. • Exercise price based on the closing price on grant date.

2024 Target Award Values

The Fortive compensation committee considers market data in setting target award amounts. Target award values for Ms. Newcombe in 2024 were as follows:

Executive Officer	2024 PSUs (at target)	2024 RSUs	2024 Stock Options	2024 Total Target Value[(1)]
Tamara Newcombe	$2,250,000	$1,125,000	$1,125,000	$4,500,000

(1) The target dollar values of the equity grants noted above do not reflect the grant date valuations computed in accordance with FASB Accounting Standards Codification Topic 718 ("ASC 718"). Instead, based upon the target dollar value of the equity awards and the types of equity awards noted below, the actual number of RSUs and target number of PSUs granted was determined by dividing the corresponding allocation of the dollar value by the 20-day average of the closing price of Fortive's common stock as of the grant date ("20 Day Average") and the actual number of stock options granted was determined by dividing the corresponding allocation of the dollar value by one-third of the 20 Day Average. Additional details on amounts of the 2024 equity grants to Ralliant NEOs, including the grant date fair values of such awards computed in accordance with FASB ASC 718, are shown in "Executive Compensation Tables — Grants of Plan-Based Awards for Fiscal 2024."

2024 PSU Performance Measures

The actual payout for the PSU awards granted in 2024 will be based on the following performance measures:

- 60% on relative Total Shareholder Return ("rTSR Percentile PSUs") over a three-year performance period, and
- 40% on a three-year average of absolute Core Revenue Growth ("Core Revenue Growth PSUs").

rTSR Percentile PSUs (60%)

The 2024 rTSR Percentile PSU Performance Goals:

Payout Level	% of Target[1]	rTSR Ranking (Relative to the S&P 500 Index)
Maximum	200%	≥75th percentile
Target	100%	55th percentile
Threshold	25%	25th percentile
Below Threshold	0%	<25th percentile

(1) The payout percentages for performance between threshold and target, or between target and maximum, respectively, will be determined by linear interpolation. However, if Fortive's absolute TSR performance for the period were negative, then a maximum of 100% of the target PSUs would vest (regardless of how strong Fortive's performance was on a relative basis).

Core Revenue Growth PSUs (40%)

During the first quarter of each year of the three-year performance period, the Fortive compensation committee will establish an annual Core Revenue Growth target based at or above the midpoint of the initial Core Revenue Growth guidance provided to the investment community for such year. For each year during the three-year performance period, an annual performance result from 0% to 200%, based on a linear interpolation, will be assigned, with the final performance result for the Core Revenue Growth PSUs based on the average of the three consecutive annual performance results over the corresponding three consecutive performance years. The 2024 PSU Core Revenue Growth Performance Goal was used to establish performance goals for year 1 of the 2024 PSUs, year 2 of the 2023 PSUs and year 3 of the 2022 PSUs.

The 2024 Core Revenue Growth PSU Performance Goals were as follows:

Payout Level	% of Target	2024 Core Revenue Growth Performance Goal[2]
Maximum	200%	5.6%
Target[1]	100%	4.0%
Threshold	0%	2.8%

(1) Based on the high end of the initial 2024 Core Revenue Growth guidance.

(2) 2024 target: the annual Core Revenue Growth Performance Goal will be reestablished in 2025 and 2026 and the result averaged.

Based on the actual performance of 1.3% in 2024, Core Revenue Growth performance was 0% of target payout. The final performance results for the 2024 Core Revenue Growth PSUs will be based on the average of the Core Revenue Growth performance results for 2024, 2025 and 2026.

2022 PSUs Earned for 2022-2024 Performance

The 2022 PSU payout was based 60% on relative total shareholder return ("rTSR") performance over the corresponding three-year performance period and 40% on core revenue growth based on the average of the three annual performance results over the corresponding three consecutive performance years.

2022 rTSR Percentile PSUs:

Payout Level	% of Target[1]	rTSR Ranking (Relative to the S&P 500 Index)
Maximum	200%	>= 75th percentile
Target	100%	55th percentile
Threshold	50%	35th percentile
Below Threshold	0%	<35th percentile
Actual	**88.8%**	**50th percentile**

(1) The payout percentages for performance between threshold and target, or between target and maximum, respectively, would be determined by linear interpolation. However, if Fortive's absolute TSR performance for the period were negative, then a maximum of 100% of the target PSUs would vest (regardless of how strong Fortive's performance was on a relative basis), and if Fortive's absolute TSR performance for the period were positive, then a minimum of 25% of the target PSUs would vest.

2022 Core Revenue Growth PSUs:

Payout Level	% of Target[1]	Actual	2022 Core Revenue Growth	2023 Core Revenue Growth	2024 Core Revenue Growth
Maximum	200%		10.0%	7.0%	5.6%
Target	100%		7.0%	5.0%	4.0%
Threshold	50%	(0% for Core Revenue Growth)	5.0%	3.5%	2.8%
		Actual Results	**10.1%**	**4.8%**	**1.3%**
		Payout %	**200.0%**	**86.7%**	**0.0%**
		Final Payout – Average Payout %		**95.6%**	

Fortive's rTSR ranking for the 2022-2024 performance period was at the 50th percentile resulting in 88.8% of target payout on rTSR Percentile PSUs. Based on the average of the three annual performance results over the corresponding three consecutive performance years, Fortive achieved 95.6% of target payout on Core Revenue Growth PSUs. Ms. Newcombe earned a combined 91.5% of her target PSUs as follows:

Executive Officer	Target Shares	Shares Earned
Tamara Newcombe	12,175	11,143

The above shares earned by Ms. Newcombe under the 2022 PSUs are subject to an additional one-year holding period following the end of the performance period.

2024 RSU Performance Measure and Results

Fortive's executive officers, including Ms. Newcombe, received Restricted Stock Units (RSUs) in 2024. These RSUs consist of a base amount and a performance-based portion called "incremental" RSUs. Fortive NEOs can earn these incremental RSUs by exceeding specific financial goals. In 2024, the incremental RSUs could range from 10% to 50% of the base amount, depending on Fortive's Adjusted EBITDA margin performance. The initial target was set at the beginning of 2024 based on Fortive's high-end guidance, 28.4%.

Payout Level	Incremental RSUs Opportunity (% of Base RSUs)	Adjusted EBITDA Margin 2024 Performance Goals
Maximum	50%	≥29.2%
Threshold	10%	≥28.4%

(1) "Adjusted EBITDA Margin" means the ratio of adjusted EBITDA to net revenue. "Adjusted EBITDA" means Fortive's adjusted earnings before net interest, income taxes, depreciation and amortization.

(2) The incremental RSUs were determined by linear interpolation between 10% and 50% of the base RSUs for adjusted EBITDA margin between 28.4% and 29.2% (with 50% maximum incremental performance-based RSUs for EBITDA Margin at or above 29.2%). No incremental performance-based RSUs are payable for adjusted EBITDA margin below 28.4%.

Fortive's Adjusted EBITDA margin for 2024 was 28.4%. As a result, the NEOs earned an additional 10% of their base RSUs. Ms Newcombe's base RSUs and the incremental RSUs earned are as follows:

Executive Officer	Base RSUs Granted	Incremental RSUs Earned
Tamara Newcombe	13,370	1,337

Long-Term Incentive Awards — Ms. Bick

Ms. Bick received her 2024 long-term incentive awards in the form of stock options and RSUs, which vest ratably over the first four anniversaries of the grant date. Please see the "Grants of Plan-Based Awards for Fiscal 2024" table for the grant date fair value and other details of the awards granted to each Ralliant NEO, as applicable.

Treatment of Long-Term Incentive Grants upon the Separation

The treatment of outstanding Fortive PSUs, stock options and RSUs, including the adjustment of applicable performance goals, in connection with the separation is summarized in this information statement under the heading "Treatment of Outstanding Equity Awards at the Time of the Distribution."

Compensatory Arrangements of Certain Officers

Offer Letter Agreement with Ms. Newcombe

Upon the separation, Ms. Newcombe will be appointed as the President and Chief Executive Officer of Ralliant. In connection with her appointment, Fortive entered into an offer letter with Ms. Newcombe, dated as of February 24, 2025, which will be assigned to Ralliant at the time of the separation. Pursuant to the offer letter, Ms. Newcombe will receive the following changes in her compensation:

- Effective April 1, 2025, an annual base salary of $1,000,000, reflecting a $275,000 increase from her annual base salary in 2024;
- Beginning in 2025, eligibility to participate in Fortive's annual incentive compensation plan with a target bonus of 125% of her base salary, reflecting a percentage decrease from 150% of her base salary in 2024; provided, however, that following the separation, Ms. Newcombe's participation in Fortive's annual incentive compensation plan will terminate and she will instead become a participant in Ralliant's annual incentive compensation plan with an expected target bonus of 125% of her base salary, including with respect to her service for the portion of 2025 prior to the separation;
- A target equity award of $5,500,000 for 2025, comprised of a $4,500,000 annual target equity award to be granted by Fortive in March 2025, which is a continuation of her target equity award level in March 2024, and a $1,000,000 one-time incremental equity award to be granted by Ralliant after the separation; and
- A one-time equity award of $4,125,000 to be granted by Ralliant following the separation, comprised of a $2,125,000 one-time founder's equity award and a $2,000,000 one-time equity award in recognition of the equity opportunity foregone with respect to prior Fortive equity awards in connection with the separation.

Offer Letter Agreement with Ms. Bick

In connection with the separation, Ms. Bick will be appointed as the Chief People Officer of Ralliant. In connection with her appointment, Fortive entered into an offer letter with Ms. Bick, dated as of March 10, 2025, which will be assigned to Ralliant at the time of the separation. Pursuant to the offer letter, Ms. Bick will receive the following changes in her compensation:

- Effective April 1, 2025, an annual base salary of $475,000;
- Beginning in 2025, eligibility to participate in Fortive's annual incentive compensation plan with a target bonus of 70% of her base salary; provided, however, that following the separation, Ms. Bick's participation in Fortive's annual incentive compensation plan will terminate and she will instead become a participant in Ralliant's annual incentive compensation plan at the same rate;
- A target annual equity award of $600,000 to be granted by Ralliant in February 2026 or when annual grants are considered by Ralliant's compensation committee;
- A one-time equity award of $1,000,000 to be granted by Ralliant following the separation; and
- An annual stipend of $10,000 for financial services and counseling.

Offer Letter Agreement with Mr. Boatman

Upon the separation, Mr. Boatman will be appointed as Senior Vice President and Chief Legal Officer and General Counsel of Ralliant. In connection with his appointment, Fortive entered into an offer letter with Mr. Boatman, dated as of February 7, 2025, which will be assigned to Ralliant at the time of the separation. Pursuant to the offer letter, Mr. Boatman is entitled to the following compensation effective as of his start date with Fortive on February 24, 2025:

- Annual base salary of $550,000;
- Eligibility to participate in Fortive's annual incentive compensation plan with a target bonus of 70% of his base salary, pro-rated for any partial year of eligibility; provided, however, that following the separation, Mr. Boatman's participation in Fortive's annual incentive compensation plan will terminate and he will instead become a participant in Ralliant's annual incentive compensation plan with an expected target bonus of 70% of his base salary, including with respect to his service for the portion of 2025 prior to the separation;
- A $500,000 signing bonus payable in two equal installments on each of the separation date and December 31, 2026;
- An annual equity award with a target award value of $600,000 to be granted by Fortive at a quarterly meeting after Mr. Boatman's start date on February 24, 2025;
- A one-time equity award with a target award value of $400,000 to be granted by Ralliant following the separation; and
- An annual stipend of $10,000 for financial services and counseling.

Offer Letter Agreement with Mr. Kazmi

Upon the separation, Mr. Kazmi will be appointed as Senior Vice President and Chief Technology and Growth Officer of Ralliant. In connection with his appointment, Fortive entered into an offer letter with Mr. Kazmi, dated as of March 7, 2025, which will be assigned to Ralliant at the time of the separation. Pursuant to the offer letter, Mr. Kazmi is entitled to the following compensation effective as of his start date with Fortive on April 3, 2025:

- Annual base salary of $550,000;
- Eligibility to participate in Fortive's annual incentive compensation plan with a target bonus of 70% of his base salary; provided, however, that following the separation, Mr. Kazmi's participation in Fortive's annual incentive compensation plan will terminate and he will instead become a participant in Ralliant's annual incentive compensation plan with an expected target bonus of 70% of his base salary, including with respect to his service for the portion of 2025 prior to the separation;
- A $500,000 signing bonus payable in two equal installments on each of the separation date and the first anniversary of Mr. Kazmi's employment with Ralliant;
- An annual equity award with a target award value of $700,000 to be granted by Fortive at a quarterly meeting after Mr. Kazmi's start date on April 3, 2025;
- A one-time equity award with a target award value of $1,000,000 to be granted by Ralliant following the separation;
- An annual stipend of $10,000 for financial services and counseling; and
- In addition to the benefits provided under the Fortive Severance Plan for Officers (as defined below), if the separation has not been completed on or before December 31, 2026 and Mr. Kazmi voluntarily resigns within six months of such date, or if Mr. Kazmi is terminated without cause prior to completion of the separation, (i) accelerated vesting of any outstanding Fortive equity awards held as of the date of such termination of employment and (ii) such voluntary resignation shall be deemed a good reason resignation for purposes of the Fortive Severance Plan for Officers.

Offer Letter Agreement with Mr. Reynolds

Upon the separation, Mr. Reynolds will be appointed as Senior Vice President and Chief Financial Officer of Ralliant. In connection with his appointment, Fortive entered into an offer letter with Mr. Reynolds, dated as of April 25, 2025, which will be assigned to Ralliant at the time of the separation. Pursuant to the offer letter, Mr. Reynolds is entitled to the following compensation effective as of his start date with Fortive:

- Annual base salary of $625,000;
- Eligibility to participate in Fortive's annual incentive compensation plan with a target bonus of 90% of his base salary; provided, however, that following the separation, Mr. Reynolds's participation in Fortive's annual incentive compensation plan will terminate and he will instead become a participant in Ralliant's annual incentive compensation plan with an expected target bonus of 90% of his base salary, including with respect to his service for the portion of 2025 prior to the separation;
- A $500,000 signing bonus;
- An annual equity award with a target award value of $2,250,000 to be granted by Ralliant following the separation;
- A one-time equity award with a target award value of $1,500,000 to be granted by Ralliant following the separation;
- An annual stipend of $10,000 for financial services and counseling; and
- In addition to the benefits provided under the Fortive Severance Plan for Officers (as defined below), if the separation has not been completed on or before December 31, 2026 and Mr. Reynolds voluntarily resigns within six months of such date, or Mr. Reynolds is terminated without cause prior to completion of the separation, (i) accelerated vesting of any outstanding Fortive equity awards held as of the date of such termination of employment and (ii) such voluntary resignation shall be deemed a good reason resignation for purposes of the Fortive Severance Plan for Officers.

Other Practices, Policies & Guidelines

Timing of Option Awards in Relation to the Disclosure of Material Nonpublic Information

The Fortive compensation committee has adopted the Fortive Corporation Policy on Granting Equity Awards (the "Grant Policy") relating to the timing of all equity-based compensation, including stock options, awarded by the Fortive compensation committee.

Under the Grant Policy, Fortive's annual equity-based compensation awards are granted on a pre-determined schedule. The effective grant date for Fortive's annual equity-based compensation awards, which are reviewed and approved during the Compensation Committee meeting held in the first quarter of each fiscal year, is fixed at the later of (i) March 2 (or the immediately following business day if March 2 of such year is not a business day) following the date of such Fortive compensation committee meeting or (ii) the second business day after the filing of Fortive's Annual Report on Form 10-K for the prior fiscal year. Any coordination between Fortive's annual equity-based compensation awards and the release of material nonpublic information that could be expected to affect the value of such awards is precluded by this predetermined schedule.

Furthermore, pursuant to the Grant Policy, as a general principle, the Fortive compensation committee does not take any material nonpublic information into account when determining the timing and terms of any equity-based compensation awards. The Fortive compensation committee also does not grant, or delay the grant, of any equity-based compensation awards in anticipation of the release of any material nonpublic information, and Fortive does not time the disclosure of any material nonpublic information based on any equity-based compensation award grant dates, vesting events, or sale events for the purpose of affecting the value of any executive compensation. Following the separation, we expect that the Ralliant compensation committee will adopt a similar policy relating to the timing of equity-based compensation grants.

Stock Ownership Requirements

To further align management and shareholder interests and discourage inappropriate or excessive risk-taking, Fortive's stock ownership policy requires each executive officer to obtain a substantial equity stake

in Fortive's common stock within five years of his or her appointment to an executive position. The multiples of base salary that the guidelines require are as follows:

Executive Level	Stock Ownership Level (as a Multiple of Salary)
Chief Executive Officer	5.0x base salary
All Other Executive Officers	3.0x base salary

Once an executive has acquired a number of shares that satisfies the ownership multiple then applicable to him or her, such number of shares then becomes his or her minimum ownership requirement (even if the executive's salary increases or the fair market value of such shares subsequently changes) until he or she is promoted to a higher level.

Under the policy, beneficial ownership includes shares in which the executive or his or her spouse or child has a direct or indirect interest, notional shares of our common stock in the Executive Deferred Incentive Plan ("EDIP") plan, shares held in a 401(k) plan, and unvested RSUs that are subject only to time-based vesting requirements but does not include shares subject to unexercised stock options or any unvested RSUs or PSUs that are subject to outstanding performance-based vesting requirements. We expect that Ralliant will have a similar policy in effect as of immediately following the separation.

Compensation Recoupment Policy and Plan Terms

The Fortive compensation committee has adopted a recoupment policy that applies to Fortive's Section 16 officers ("executive officers"). Under this policy, in the event of a material restatement of Fortive's consolidated financial statements (other than any restatement required according to a change in applicable accounting rules), Fortive will seek reimbursement of the portion of any incentive-based compensation granted, earned or vested based on the attainment of a financial reporting measure that would not have been paid had the consolidated financial statements been correctly stated.

In addition to recoupment of incentive-based compensation mandated by the SEC and the NYSE, Fortive's recoupment policy includes an enhancement that provides the Fortive board of directors with the discretion to also recoup additional compensation, including any time-based equity awards, from any executive officer if the Fortive board of directors determines that the triggering material restatement was at least in part the result of gross misconduct by such executive officer.

Furthermore, under the terms of Fortive's 2016 Stock Incentive Plan, all outstanding unvested equity awards will be terminated immediately upon, and no grantee may exercise any outstanding equity award after, such time as he or she is terminated for gross misconduct. In addition, under the terms of the Fortive Executive Deferred Incentive Plan, or EDIP, if the plan administrator determines that termination of an employee's participation in the EDIP resulted from the employee's gross misconduct, the plan administrator may determine that the employee's vesting percentage is zero with respect to all account balances that were contributed by us.

We expect that Ralliant will have similar recoupment and clawback terms in effect as of immediately following the separation.

Pledging Policy

The Fortive board of directors has adopted a policy prohibiting any of Fortive's executive officers, including its NEOs, or directors, from pledging as a security for any obligation any shares of our common stock that he or she directly or indirectly owns and controls. We expect that Ralliant will have a similar policy in effect as of immediately following the separation.

Hedging Policy

Fortive's Insider Trading Policy includes a prohibition applicable to all our employees, including our NEOs, and our directors, against engaging at any time in:

- short sales of Fortive common stock;

- transactions in any derivatives of Fortive's securities, including, but not limited to, hedging, buying or selling puts, calls, or other options (except for instruments granted under Fortive's 2016 Stock Incentive Plan); or
- engaging, directly or indirectly, in other hedging transactions, or otherwise engaging in other transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of Fortive's common stock, including, but not limited to, collars, equity swaps, exchange funds, and prepaid variable forward sale contracts.

We expect that Ralliant will have a similar policy in effect as of immediately following the separation.

General Benefits

Fortive's NEOs are eligible to participate in broad-based employee benefit plans, which are generally available to all U.S. salaried employees and do not discriminate in favor of Fortive's NEOs. In addition, each of Fortive's NEOs participates in the Fortive Executive Deferred Incentive Plan (the "EDIP"). The EDIP is a shareholder-approved, non-qualified, unfunded deferred compensation program available to selected members of Fortive's management. Fortive uses the EDIP to tax-effectively contribute amounts to executives' retirement accounts and give its executives an opportunity to defer taxes on cash compensation and realize tax-deferred, market-based notional investment growth on their deferrals. Fortive sets the amount it contributes annually to the executives' accounts in the EDIP at a level that it believes is competitive with comparable plans offered by the companies in its peer group. Participants in the EDIP do not fully vest in such amounts until they have participated in the program for 15 years or have reached age 55 with at least five years of service (including, for executives who were employed by Danaher prior to Fortive's separation from Danaher, years of service with Danaher prior to that separation). The amounts contributed to the EDIP for 2024 with respect to Ralliant NEOs are set forth in the "2024 Summary Compensation Table." We expect that Ralliant's NEOs will be eligible to participate in broad-based Ralliant employee benefit plans and that Ralliant will adopt the Ralliant Executive Deferred Incentive Plan (the "Ralliant EDIP"), which is similar to the Fortive EDIP, prior to the separation to take effect immediately following the separation. We expect that the aggregate number of shares of our common stock that may be issued to satisfy obligations under the Ralliant EDIP shall not exceed two million shares.

Perquisites

Fortive offers limited perquisites to its NEOs, which are not a major component of its compensation package or philosophy. Fortive believes these limited perquisites help make its executive compensation plans competitive, are generally aligned with market practices and are cost-effective in that the perceived value of these items is higher than the actual cost to Fortive. The only perquisite provided to Ms. Newcombe in 2024 was a financial services stipend of $10,000 and a one-time one-year subscription for enhanced executive data privacy protection services.

Severance Benefits

Severance and Change-in-Control Plan for Officers

Fortive maintains a Severance and Change-in-Control Plan for Officers (the "Fortive Severance Plan for Officers"), which provides severance benefits to eligible employees, including Ms. Newcombe, upon (i) a termination without cause, or good reason resignation, within 24 months following a qualified change-in-control and (ii) a termination without cause not preceded by a change-in-control. The Fortive Severance Plan defines a "change-in-control" to include:

- a merger, consolidation or reorganization in which Fortive is not the surviving entity and in which the voting securities of Fortive prior to such transaction would represent 50% or less of the voting securities of the surviving entity;
- sale of all or substantially all assets of Fortive; or
- any transaction approved by the Fortive board of directors that results in any person or entity that is not an affiliate of Fortive owning 100% of Fortive's outstanding voting securities.

If, within 24 months following a qualified change-in-control, a participant is terminated without cause, or resigns for good reason, then the following severance payment would be due:

Compensation	Fortive CEO	Other Fortive NEOs
Cash Severance Payment	2x base salary and target annual incentive award.	1x base salary and target annual incentive award.
Cash Annual Incentive Award	Target annual incentive award prorated from the beginning of the year to the date of termination.	Same.
Equity Awards	Immediate acceleration of all unvested outstanding equity awards, with any performance conditions measured based on actual performance against performance targets.	Same.
Health Benefits	24 months.	12 months.
280G Excise Tax	No tax gross up.	Same.

The Fortive Severance Plan for Officers provides participants with the following severance benefits upon a termination without cause other than within 24 months following a qualified change-in-control:

Compensation	Fortive CEO	Other Fortive NEOs
Cash Severance Payment	2x base salary.	1x base salary.
Cash Annual Incentive Award	• Payments based on actual performance; and • Prorated from the beginning of the year to the date of termination.	Same.
Equity Awards	• Based on actual performance against performance targets; • Subject to original time-vesting; and • Prorated for the period from the date of the grant to the date of termination.	Same.
Health Benefits	24 months.	12 months.
280G Excise Tax	No tax gross up.	Same.

It is anticipated that Ralliant will have a severance plan, similar to the Fortive Severance Plan for Officers, in effect immediately following the separation. Pursuant to such plan, it is expected that Ms. Newcombe's severance benefits would be similar to those of the Fortive CEO, as described above, and Ms. Bick's severance benefits would be similar to those of the other Fortive NEOs, as described above.

Senior Leaders Severance Plan

Prior to the separation, Ms. Bick participated in Fortive's Senior Leaders Severance Pay Plan (the "Fortive Senior Leaders Severance Plan"). Under the Fortive Senior Leaders Severance Plan, if an eligible participant is terminated due to (i) a reduction in the employer's workforce or a plant closing, (ii) the elimination of his or her job or position, (iii) a termination of employment in connection with a sale or divestiture of the employer or any division, business unit, plan or office location of the employer or (iv) a determination in the employer's sole judgment that he or she is unsuited for his or her position, and/or his or her performance, though well-intentioned, does not meet the employer's standards, all of which are referred to collectively as a "termination without cause," then, subject to his or her execution of Fortive's

standard form of release, he or she is entitled to severance equal to a minimum of three months of annual base salary plus an additional month for each year of service (provided that the three months plus all additional months may not exceed twelve months in the aggregate), which severance amount is paid out over the applicable severance period. In addition, the eligible participant will have the opportunity to continue coverage under specified welfare benefit plans of Fortive for the duration of the severance period at the same cost as an active employee in a position similar to that held by the eligible participant at the time of termination.

EXECUTIVE COMPENSATION TABLES

The following tables include compensation information for our NEOs with respect to 2024.

2024 Summary Compensation Table

The 2024 Summary Compensation Table and accompanying footnotes show all compensation paid to or earned by Messes. Newcombe and Bick with respect to 2024. All such compensation was earned under Fortive's compensation programs and plans. Following the separation, our NEOs will receive compensation and benefits under our compensation programs and plans, subject to their letter agreements with us.

Name and Principal Position	Year	Salary ($)[1][2]	Bonus ($)	Stock Awards ($)[3]	Option Awards ($)[3]	Non-Equity Incentive Plan Compensation ($)[1][4]	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)[4][5]	All Other Compensation ($)[6]	Total ($)
Tamara Newcombe	2024	$738,942	—	$3,515,675	$1,357,595	$1,111,860	—	$148,346	$6,872,418
President and Chief Executive Officer	2023	$681,731	—	$3,077,780	$1,154,736	$1,262,588	—	$ 98,746	$6,275,581
Karen Bick	2024	$439,635	—	$ 399,621	$ 419,716	$ 304,612	—	$ 56,886	$1,620,470
SVP & Chief People Officer									

(1) Includes amounts deferred into our EDIP. See the "2024 Nonqualified Deferred Compensation" table below for more information regarding amounts that each of our NEOs deferred during 2024.

(2) Includes acceleration of one week of salary due to one-time event for aligning pay schedules organization-wide.

(3) The amounts reflected in these columns represent the aggregate grant date fair value of all equity awards that we granted to our NEOs, computed in accordance with FASB ASC 718. For all NEOs, the amount in the "Stock Awards" column for 2024 equals the aggregate grant date fair value of all PSUs and RSUs that we granted during 2024. We calculated the grant date fair value of all PSUs based on the probable outcome of the applicable performance conditions, consistent with the estimate of aggregate compensation cost to be recognized over the service period determined as of the grant date under FASB ASC 718. The maximum aggregate value of all of Ms. Newcombe's PSUs at the grant date assuming that we attain the highest level of performance is $4,791,340. Ms. Bick did not receive any PSUs in 2024. With respect to RSUs, we calculated the grant date fair value under FASB ASC 718 based on the base number of shares of common stock underlying the RSU, multiplied by the closing price of the common stock on the date of grant. For Ms. Newcombe, the RSUs granted included a potential to earn additional RSUs. The maximum aggregate value of Ms. Newcombe's RSUs at the grant date reflecting an opportunity to earn up to a maximum of 150% of the corresponding base number of shares of common stock underlying the corresponding RSUs and assuming that the highest level of performance was achieved was $1,680,007. The actual number of shares of RSUs granted to Ms. Newcombe for 2024, based on the actual level of performance achieved in 2024, was 110% of the corresponding base number of RSUs. With respect to stock options, we have calculated the grant date fair value under FASB ASC 718 using the Black-Scholes option pricing model. Additional information about the assumptions that we used when valuing equity awards is set forth in Fortive's Annual Report on Form 10-K in Note 17 to the Consolidated Financial Statements for fiscal year 2024.

(4) The amounts set forth in this column reflect compensation earned during the corresponding fiscal year under the Company's Executive Incentive Compensation Plan.

(5) Fortive does not have a defined benefit pension plan and does not pay above market earnings on account balances under the EDIP or pursuant to any other deferred compensation arrangement.

(6) The amounts set forth in this column for 2024 include the following benefits:

Name	2024 Company 401(K) Contributions ($)	2024 Company EDIP Contributions ($)	Personal Use of Company Airplane ($)	Executive Physical ($)	Tax/Financial Planning ($)	Tickets to Sporting Events ($)
Tamara Newcombe	$24,096	$108,750	—	—	$10,000	—
Karen Bick	$21,111	$ 35,775	—	—	—	—

In addition, Ms. Newcombe received a one-time one-year subscription for enhanced executive data privacy protection services, valued at less than 10% of the total benefits and perquisites provided to Ms. Newcombe.

Grants of Plan-Based Awards for Fiscal 2024

The following table sets forth certain information regarding grants of plan-based awards to our NEOs in the form of annual cash incentives, stock options, RSUs, and, in the case of Ms. Newcombe, PSUs for 2024 under Fortive's compensation programs and plans.

Name	Grant Date	Award Type	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards[1]			Estimated Future Payouts Under Equity Incentive Plan Awards[2]			All Other Stock Awards (#)	All Other Option Awards: Number of Securities Underlying Options (#)[3]	Exercise or Base Price of Option Awards ($/Share)	Grant Date Fair Value of Stock and Option Awards ($)
			Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)				
Tamara Newcombe	—	Annual Cash Incentive	$348,000	$1,087,500	$2,175,000	—	—	—	—	—	—	—
	3/4/2024	Stock Option	—	—	—	—	—	—	—	40,510	$84.79	$1,357,595
	3/4/2024	RSU	—	—	—	13,370	13,370	20,055	—	—	—	$1,120,005
	3/4/2024	PSU	—	—	—	4,010	26,735	53,470	—	—	—	$2,395,670
Karen Bick	—	Annual Cash Incentive	$ 0	$ 308,000	$ 683,760	—	—	—	—	—	—	—
	3/4/2024	Stock Option	—	—	—	—	—	—	—	14,420	$84.79	$ 419,716
	3/4/2024	RSU	—	—	—	4,754	4,754	4,754	—	—	—	$ 399,621

(1) These columns relate to 2024 cash award opportunities under our Incentive Compensation Plan, which we describe in more detail above under "— Annual Incentive Compensation." The amount that each NEO earned under these awards based on actual performance for fiscal year 2024 appears in the "Non-Equity Incentive Plan Compensation" column of the 2024 Summary Compensation Table.

(2) These columns relate to performance-based RSUs and PSUs that we granted under our 2016 Stock Incentive Plan. We discuss the performance and vesting conditions and other key terms of these awards in more detail above under "— Long-Term Incentive Compensation."

(3) We made all stock option grants under our 2016 Stock Incentive Plan. We discuss the key terms of these awards in more detail above under "— Long-Term Incentive Compensation."

Outstanding Equity Awards at 2024 Fiscal Year End

The following table summarizes the number of securities underlying outstanding equity awards in the form of stock options, RSUs and PSUs held by our NEOs as of December 31, 2024.

	Option Awards					Stock Awards			
Name	Option Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)[1]	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)[1]
Tamara Newcombe	3/4/2024	—	40,510[2]	$84.79	3/4/2034	—	—	—	—
	2/27/2023	—	44,550[2]	$66.62	2/27/2033	—	—	—	—
	2/28/2022	—	18,450[2]	$64.75	2/28/2032	—	—	—	—
	11/15/2021	9,920	9,920[2]	$78.03	11/15/2031	—	—	—	—
	2/24/2021	16,777	5,593[3]	$67.64	2/24/2031	—	—	—	—
	2/20/2020	15,144	3,787[4]	$63.85	2/20/2030	—	—	—	—
	5/15/2019	10,704	—	$67.65	5/15/2029	—	—	—	—
	2/25/2019	14,132	—	$67.85	2/25/2029	—	—	—	—
	2/22/2018	14,686	—	$63.76	2/22/2028	—	—	—	—
	2/23/2017	60,594	—	$47.61	2/23/2027	—	—	—	—
	—	—	—	—	—	45,547[5]	$3,416,025	56,140[6]	$4,210,500
Karen Bick	3/4/2024	—	14,420[7]	$84.79	3/4/2034	—	—	—	—
	2/27/2023	2,785	8,355[7]	$66.62	2/27/2033	—	—	—	—
	2/28/2022	4,040	4,040[7]	$64.75	2/28/2032	—	—	—	—
	2/24/2021	5,032	1,678[7]	$67.64	2/24/2031	—	—	—	—
	11/15/2020	1,832	458[7]	$70.95	11/15/2030	—	—	—	—
	—	—	—	—	—	11,930[8]	$ 894,750	—	—

(1) We calculated market value based on the closing price of our common stock on December 31, 2024, the last trading day of the year, as reported on the NYSE ($75.00 per share), times the number of unvested shares.

(2) Under the terms of the award, one-half of the options become exercisable on the third and fourth anniversaries of the grant date.

(3) Under the terms of the award, one-fourth of the options granted become or became exercisable on each of the first, second, third, and fourth anniversaries of the grant date.

(4) Under the terms of the award, one-fifth of the options granted become or became exercisable on each of the first, second, third, fourth and fifth anniversaries of the grant date.

(5) Includes: 14,707 RSUs granted on 3/24/2024 (inclusive of incremental RSUs earned in 2024); 18,382 RSUs granted on 2/27/2023 (inclusive of incremental RSUs earned in 2023); 6,090 RSUs granted on 2/28/2022 (no incremental RSUs were earned in 2022); 3,274 RSUs granted on 11/15/2021 (inclusive of the incremental RSUs earned in 2021); 1,845 RSUs granted on 2/24/2021 (inclusive of the incremental RSUs earned in 2021); and 1,249 RSUs granted on 2/20/2020 (inclusive of the incremental RSUs earned in 2020). For awards granted in November 2021 or later, one-half of the awards vest on each of the third and fourth anniversary of the grant date; for awards granted in February 2021, one-fourth of the awards vest on each of the first four anniversaries of the grant date; and for all other awards, one-fifth of the awards vest on each of the first five anniversaries of the grant date.

(6) Includes, for the applicable NEO, the following PSU grants:

Name	Target PSUs Granted in 2024 ("2024 PSUs")	Target PSUs Granted in 2023 ("2023 PSUs")
Tamara Newcombe	26,735	29,405

Target PSUs granted in 2023 with respect to Ms. Newcombe were granted on 2/27/2023. As of 12/31/24, actual performance with respect to the 2023 PSUs was trending between the threshold and target, so the number of shares reported in the Outstanding Equity Awards at 2024 Fiscal Year End table with respect to the 2023 PSUs is the number of shares that would be earned assuming target performance is achieved, pursuant to SEC requirements. As of 12/31/24, actual performance with respect to the 2024 PSUs was trending between the threshold and target, so the number of shares reported in the Outstanding Equity Awards at 2024 Fiscal Year End table with respect to the 2024 PSUs is the number of shares that would be earned assuming target performance is achieved, pursuant to SEC requirements. The number of shares of common stock that vest pursuant to the 2024 PSU awards that are dependent on rTSR ("TSR PSUs") is based on total shareholder return ("TSR") ranking relative to the S&P 500 Index over a three-year performance period. Payout at 100% of the target level requires achievement of above-median performance and rank at the 55th percentile of the S&P 500 Index, while payout at 200% of the target level requires max performance that equals or exceeds the 75th percentile. Payout at 25% of the target level requires performance at the 25th percentile, and zero percent of the target level is paid out for performance below the 25th percentile. (For 2023 PSUs, payout for threshold performance was 50% and 35th percentile, respectively). The payout percentages for performance between threshold and target, or between target and maximum, respectively, are determined by linear interpolation. Notwithstanding the above, if absolute TSR performance for the period is negative, a maximum of 100% of the target TSR PSUs will vest, regardless of how strong performance is on a relative basis. (For 2023 PSUs, in addition to the cap, no less than 25% of the target PSUs would vest if Fortive's absolute TSR was positive). The number of shares of common stock that vest pursuant to the PSU awards that are dependent on core revenue growth is based on performance relative to three consecutive annual core revenue growth targets, with payout ranging from 0% to 200%. The shares received upon the vesting of the PSUs are subject to an additional one-year holding period. The total does not include PSUs that were granted on 2/28/2022 and vested on 2/24/2025 upon certification on the date thereof as having been earned at the three-year performance period ended 12/31/2024.

(7) Under the terms of the award, for awards granted prior to 2021, one-fifth of the options granted become or became exercisable on each of the first five anniversaries of the grant date; and for awards granted on or after 2021, one-fourth of the options become or became exercisable on each of the first four anniversaries of the grant date.

(8) Includes: 4,754 RSUs granted on 3/4/2024; 2,757 RSUs granted on 2/27/2023; 2,381 RSUs granted on 8/15/2022; 1,332 RSUs granted on 2/28/2022; 554 RSUs granted on 2/24/2021; and 152 RSUs granted on 11/15/2020. With respect to awards granted on or after 2021, one-fourth of the awards vest on each of the first four anniversaries of the grant date; and for all other awards, one-fifth of the awards vest on each of the first five anniversaries of the grant date.

Option Exercises and Stock Vested During Fiscal 2024

The following table summarizes stock option exercises and the vesting of RSUs and PSUs with respect to our NEOs in 2024.

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)[1]	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)[2]
Tamara Newcombe	—	—	19,636	$1,517,139
Karen Bick	—	—	4,671	$ 361,775

(1) We calculated the amounts shown in this column by multiplying the number of shares acquired times the difference between the exercise price and the market price of the underlying common stock at the time of exercise.

(2) We calculated the amounts shown in this column by multiplying the number of shares acquired times the closing price of the common stock as reported on the NYSE on the vesting date (or on the last trading day prior to the vesting date if the vesting date was not a trading day). For the PSUs earned with respect to the fiscal years 2022-2024 performance period, the closing price on December 31, 2024, the last day of the performance period, was used to calculate the value realized.

2024 Nonqualified Deferred Compensation

The table below sets forth, for each NEO, information regarding participation in the EDIP.

Name	Executive Contributions in Last Fiscal Year ($)[1]	Registrant Contributions in Last Fiscal Year ($)[2]	Aggregate Earnings in Last Fiscal Year ($)[3]	Aggregate Balance at Last Fiscal Year End ($)[4]
Tamara Newcombe	—	$108,750	$(4,450)	$478,996
Karen Bick	$22,135	$ 35,775	$ 7,042	$188,033

(1) This column reflects the amount of base salary and non-equity incentive plan compensation that each NEO deferred in 2024 under our EDIP, as follows:

Name	Salary	Non-Equity Incentive Plan Compensation
Tamara Newcombe	—	—
Karen Bick	$22,135	—

(2) We included the amounts set forth in this column as 2024 compensation under the "All Other Compensation" column in the 2024 Summary Compensation Table.

(3) The amounts set forth in this column represent earnings that are neither above market nor preferential, and accordingly, we do not include these amounts as compensation in the Summary Compensation Table.

(4) The table below indicates for each NEO how much of the EDIP balance set forth in this column that we have reported as compensation in the Summary Compensation Table for previous years.

Name	Amount Included in "Aggregate Balance at Last FYE" Column That Has Been Reported as Compensation in the Summary Compensation Table for Previous NEO Years ($)
Tamara Newcombe	$65,550
Karen Bick	—

Potential Payments Upon Termination or Change-in-Control as of 2024 Fiscal Year-End

The following table describes the payments and benefits that each NEO would be entitled to receive upon termination of employment or in connection with a change-in-control of Fortive, assuming that the triggering event occurred on December 31, 2024. Where benefits are based on the market value of Fortive's common stock, we have used the closing price of Fortive's common stock as reported on the NYSE on December 31, 2024, the last trading day of the year ($75.00 per share). In addition to the amounts set forth below, upon any termination of employment, each NEO would also be entitled to (1) receive all payments generally provided to salaried employees on a non-discriminatory basis on termination, such as accrued salary, life insurance proceeds (for any termination caused by death), unused vacation and 401(k) plan distributions, (2) receive accrued, vested balances under the EDIP (except that under the EDIP, if an employee's employment terminates as a result of gross misconduct, the EDIP administrator may determine that the employee's vesting percentage with respect to all employer contributions is zero), and (3) exercise vested stock options (except that, under the terms of our 2016 Stock Incentive Plan, all outstanding equity awards are terminated upon, and no employee can exercise any outstanding equity award after, termination for gross misconduct). Retirement is defined generally as either a voluntary resignation after age 65 or an approved early retirement.

		Termination/Change-In-Control ("CIC") Event			
Named Executive Officer	Benefit	Termination Without Cause[1]	Retirement	Death	Termination Due To CIC[1]
Tamara Newcombe	Value of unvested stock options that would be accelerated[2][3]	$ 436,198	$ 451,430	$ 645,831	$ 645,831
	Value of unvested RSUs and PSUs that would be accelerated[2][3]	$3,631,950	$3,879,975	$5,055,375	$ 8,539,650
	Benefits continuation	$ 21,172	$ —	$ —	$ 21,172
	Severance Payment	$ 725,000	$ —	$ —	$ 1,812,500
	Target Annual Incentive Award[4]	$ —	$ —	$ —	$ 1,087,500
	Performance-Based Annual Incentive Award[4]	$1,111,860	$ —	$ —	$ —
	Value of unvested EDIP balance that would be accelerated[5]	$ —	$ —	$ —	$ —
	Total:	**$5,926,180**	**$4,331,405**	**$5,701,206**	**$12,106,653**

Named Executive Officer	Benefit	Termination/Change-In-Control ("CIC") Event: Termination Without Cause[1]	Retirement	Death	Termination Due To CIC[1]
Karen Bick	Value of unvested stock options that would be accelerated[2]	$ —	$ —	$125,630	$ —
	Value of unvested RSUs and PSUs that would be accelerated[2]	$ —	$ —	$654,150	$ —
	Benefits continuation	$ —	$ —	$ —	$ —
	Severance Payment	$256,667	$ —	$ —	$ —
	Target Annual Incentive Award	$ —	$ —	$ —	$ —
	Performance-Based Annual Incentive Award	$304,612	$ —	$ —	$ —
	Value of unvested EDIP balance that would be accelerated[5]	$ —	$ —	$148,369	$ —
	Total:	**$561,279**	**$ —**	**$928,149**	**$ —**

(1) Please see "Severance Benefits" for a description of the severance benefits and cash payments Ms. Newcombe would be entitled to receive if we terminate her employment without cause, or upon termination following a change-in-control. The amounts set forth in the table assume that the executive would have executed our standard release in connection with any termination without cause or termination following a change-in-control. Ms. Bick was not a Fortive NEO in 2024 and therefore did not qualify for the Severance and Change in Control Plan for Officers ("Severance Plan"). Her severance is calculated pursuant to the terms of the Senior Leader Severance Plan.

(2) The terms of our 2016 Stock Incentive Plan provide for (a) continued pro-rata vesting of certain of the participant's RSUs, PSUs, and stock options upon retirement under certain circumstances, and (b) accelerated vesting of a participant's stock options and certain of a participant's RSUs and PSUs if the participant dies during employment.

(3) Pursuant to the Severance Plan, in the event we terminate an NEO without cause not in connection with a change-in-control, a prorated portion of the NEO's outstanding equity awards will remain outstanding and continue to vest pursuant to the original vesting schedule, subject to the satisfaction of any performance measures that had not been met prior to the date of the termination. The remaining portion of such unvested awards would be forfeited. If we terminate an NEO without cause or an NEO resigns with good reason, in either case within 2 years following a qualified change-in-control, all unvested equity awards shall become immediately vested (assuming, if applicable, that any performance goals were met at the target level, irrespective of any actual performance).

(4) Pursuant to the Severance Plan, in the event we terminate an NEO without cause not in connection with a change-in-control, a prorated portion of the NEO's annual incentive awards will remain outstanding and be payable at the end of the performance period subject to the satisfaction of any performance measures that had not been met prior to the date of the termination. If we terminate an NEO without cause or an NEO resigns with good reason, in either case within 2 years following a qualified change-in-control, a prorated portion of the NEO's target annual incentive award will immediately vest and be paid. None of the annual incentive awards are prorated for purposes of the table since we assume that the NEO terminated employment on December 31, 2024, which is the end of the performance period for our annual incentive awards, with assumed performance, in the case of a termination without cause, based on actual performance and, in the case of a termination following a change in control, based on target performance.

(5) Under the terms of the EDIP, any unvested portion of the employer contributions that have been credited to the participant's EDIP account would immediately vest upon the participant's death. In 2024, Ms. Bick was the only one of our NEOs with unvested EDIP balances.

RALLIANT CORPORATION 2025 STOCK INCENTIVE PLAN

General

The following is a description of the material features of the proposed Ralliant Corporation 2025 Stock Incentive Plan (the "2025 Stock Incentive Plan" or "Plan"). This description is qualified in its entirety by reference to the full text of the proposed Plan, a copy of which is filed as an exhibit to the information statement. We expect to adopt the Plan prior to the distribution.

Eligibility

All employees, consultants, and non-employee directors of Ralliant and its subsidiaries are eligible to receive awards under the Plan, if selected by the plan administrator.

Administration

The Plan will be administered by our Compensation Committee (the "Administrator"), unless otherwise determined by our Board. The Administrator is responsible for the general operation and administration of the Plan and for carrying out its provisions and has full discretion in interpreting and administering the provisions of the Plan. The Administrator may delegate its administrative authority to employees of the Company, to the extent permitted by law and in accordance with the terms of the Plan.

The Administrator determines, in its sole discretion, who will receive awards under the Plan, the award type, and the terms of any award (subject to any limitations in the Plan), including any vesting schedule. Subject to the terms of the Plan, the Administrator also has the discretion to accelerate the vesting of any award.

Types of Awards

The following awards may be granted under the Plan: stock options, stock appreciation rights (otherwise known as "SARs"), restricted stock, restricted stock units (otherwise known as "RSUs") and other stock-based awards (including PSUs) and conversion awards, as such terms are defined in the Plan (collectively, all such awards are referred to as "awards"). We will not receive any consideration for the granting of these awards other than, where required, par value. The Administrator may subject any award type to the achievement of performance goals. All awards granted under the Plan (excluding conversion awards) must have a minimum one-year vesting period, except that up to 5% of the shares authorized for grant under the Plan may be issued with less than a one-year vesting period and the Administrator may waive minimum vesting restrictions in the event of death, Disability, Retirement or a Substantial Corporate Change (each term as defined in the Plan).

Stock Subject to Plan

Subject to the adjustment provisions included in the Plan, a total of twelve million shares of our common stock may be issued pursuant to awards granted under the Plan. If any award issued under the Plan expires, is canceled, or terminates for any reason, then the shares subject to that award will again become available for issuance under the Plan. However, the following shares will not again become available for issuance under the Plan: shares that are (i) used to the pay the exercise price of stock options or SARs, (ii) used to satisfy any tax withholding obligations, or (iii) repurchased in the open market with the proceeds from a stock option exercise.

Limit on Director Awards

The grant date fair value of awards under the Plan to any non-employee director may not exceed $500,000 in any one calendar year; *provided* that such limitation shall not apply to any Awards granted at the election of the non-employee director in lieu of cash compensation otherwise payable to the non-employee director for service on the Board or any committee thereof.

Stock Options and Stock Appreciation Rights

The Plan authorizes the grant of non-qualified stock options, which are not intended to satisfy the requirements of Section 422 of the Internal Revenue Code (which we refer to throughout this summary as

the "Code"), as well as SARs. A stock option entitles the participant to purchase a specified number of shares of our common stock at a specified exercise price. An SAR entitles a participant to receive a payment equal to the excess of the fair market value of a share of our common stock on the date of exercise and the exercise price. This payment may be made in cash or stock, or a combination of cash and stock. The Administrator has the authority to grant options and SARs with any terms and conditions it chooses to any individual eligible to receive awards under the Plan, subject to the following requirements:

- The exercise price of stock options and SARs granted under the Plan may not be less than the fair market value of a share of our common stock on the date of grant (except in the event of a conversion, replacement or substitution in connection with an acquisition or merger or in the event of an adjustment to our capital stock). The "fair market value" means the closing price per share of common stock on the NYSE on the date the award is granted, or if no such closing price is available on such day, the closing price for the immediately preceding trading day.
- Except for adjustments related to changes in the capital structure or a substantial corporate change of Ralliant, the Administrator may not, absent the approval of the stockholders, reduce the exercise price of any outstanding options or SARs, cancel and re-grant any outstanding option or SAR with a lower exercise price or cancel underwater options or SARs for cash.
- No stock option or SAR will be exercisable more than ten years after the date it is granted. Except as elected by the participant, if, on the last day that an outstanding option may be exercised before it expires, the fair market value of a share exceeds the per-share exercise price of the option by at least $0.01, then such option will automatically be exercised on behalf of the participant on such date.

Restricted Stock Grants, RSUs, PSUs and Other Stock-Based Awards

The Administrator may grant awards of restricted stock, RSUs, PSUs or other stock-based awards to any individual eligible to participate in the Plan.

- *Restricted Stock*. A restricted stock grant is a direct grant of our common stock, subject to restrictions and vesting conditions, including time-based vesting conditions and/or the attainment of performance-based vesting conditions. A participant who is awarded a restricted stock grant under the Plan will have the same voting, dividend and other rights as our other stockholders from the date of grant, except that any dividends paid on the restricted stock will be accumulated and delivered to the participant if and only to the same extent that the restricted stock vests.
- *RSUs and PSUs*. An RSU or PSU award entitles the participant to receive shares of our common stock upon satisfaction of any applicable vesting conditions, including time-based vesting conditions and/or the attainment of performance-based vesting conditions. A participant who is awarded RSUs or PSUs under the Plan does not have any ownership rights with respect to the underlying shares of common stock, and thus may not vote the shares or receive dividends. However, the Administrator may, in its discretion, grant to a participant dividend equivalent rights in connection with an RSU or PSU award, which entitle the participant to receive a payment equal to the cash dividends paid on the underlying shares of common stock after grant and prior to vesting, which are paid to the participant only when the RSUs or PSUs vest.
- *Conversion Awards*. The Plan authorizes the grant of awards in connection with the equitable adjustment of certain equity-based awards granted by Fortive prior to the distribution. Notwithstanding any provision of the Plan to the contrary, each award that is granted by Ralliant pursuant to the adjustment of an outstanding Fortive equity award in connection with the distribution shall be subject to the terms and conditions of the equity compensation plan and award agreement to which such award was subject immediately prior to the distribution, subject to adjustment of such award in accordance with a formula for conversion and/or replacement of the Fortive awards as determined by the Compensation Committee of Fortive in a manner consistent with the Employee Matters Agreement, and shall be administered in accordance with the administrative procedures in effect under the Plan.
- *Other Stock Based Awards*. Other awards that are valued in whole or in part by reference to, or otherwise based on or related to, our common stock may also be granted to employees, directors and consultants according to the terms and conditions determined by the Administrator in its sole discretion.

One-Year Minimum Vesting Requirement

All awards granted under the Plan must have a minimum one-year vesting period, except that up to 5% of the shares authorized for grant under the Plan may be issued with less than a one-year vesting period. The Administrator may waive the one-year vesting period restriction in its sole discretion (i) in the event of a participant's death, disability or retirement or a substantial corporate change of Fortive (as described below) and (ii) for awards granted in settlement of an obligation to pay cash under Ralliant's compensatory plans and deferred compensation arrangements. The minimum vesting schedule does not apply to conversion award described above.

Adjustments

Upon specified changes in our capitalization such as a stock dividend or stock split, the Administrator will make as it deems appropriate a proportionate and appropriate adjustment to the number and type of shares underlying outstanding awards, the purchase price of any outstanding awards, and the number of shares reserved for issuance under the Plan.

Termination of Employment

Under the terms of the Plan, the Administrator determines the treatment of a participant's equity awards upon a termination of the participant's employment.

Unless the Administrator determines otherwise, upon termination of employment for any reason other than death, Early Retirement (as defined in the Plan) or (with respect to stock options and SARs) Normal Retirement (as defined in the Plan), all unvested portions of any outstanding awards will be immediately forfeited without consideration. The vested portion of any outstanding RSUs or other stock-based awards will be settled upon termination and, except as otherwise described below in the case of certain terminations of employment, a participant shall have a period of 90 days, commencing with the first date the participant is no longer actively employed, to exercise the vested portion of any outstanding stock options or SARs, provided that in no event may a stock option or SAR be exercised after the expiration of the term of the award.

Upon termination of employment by reason of a participant's Normal Retirement, unless otherwise provided by the Administrator (i) any stock options or SARs held by the participant as of the Normal Retirement date will remain outstanding, continue to vest and may be exercised until the fifth anniversary of the Normal Retirement (or if earlier, the termination date of the award), and (ii) all unvested portions of any other outstanding awards (including without limitation RSUs and restricted stock grants) will be immediately forfeited without consideration.

Upon termination of employment by reason of a participant's Early Retirement, unless otherwise provided by the Administrator (i) the time-based vesting of any portion of any RSU or restricted stock grant scheduled to vest during the 5 year period immediately following such Early Retirement shall be accelerated (provided that if any performance-based vesting conditions remain unsatisfied as of the Early Retirement date (and the relevant performance period has not expired), the award will remain outstanding for up to 5 years after such date to determine whether such conditions or objectives become satisfied and the award shall become fully vested once it has been determined that such conditions have been satisfied within the applicable period), and any portion of such award subject to time-based vesting conditions not scheduled to vest until after the fifth anniversary of such Early Retirement shall be forfeited, and (ii) any stock options or SARs held by the participant as of the Early Retirement date will remain outstanding, continue to vest and may be exercised until the fifth anniversary of the Early Retirement.

Upon termination of employment by reason of a participant's death: (i) all unexpired stock options and SARs will become fully exercisable and may be exercised for a period of 12 months thereafter, (ii) a portion of the outstanding RSUs and restricted stock grants will become vested as follows: with respect to each portion of an award of RSUs or a restricted stock grant that is scheduled to vest on a particular vesting date, upon the participant's death, a pro rata amount of the RSUs or the restricted stock grant will vest based on the number of complete 12-month periods between the grant date and the date of death (with any partial 12-month period to be considered a complete 12-month period), divided by the total number of

12-month periods between the grant date and the scheduled vesting date, and (iii) with respect to any award other than a stock option, SAR, RSU or restricted stock grant, all unvested portions of the award will be immediately forfeited without consideration.

Upon termination of employment by reason of a participant's disability, all unvested portions of any outstanding awards will be immediately forfeited without consideration. The vested portion of any stock option or SAR will remain outstanding and, subject to the term of the stock option or SAR, may be exercised by the participant at any time until the first anniversary of the participant's termination of employment for disability. The vested portion of any award other than a stock option or SAR will be settled upon termination of employment.

Upon termination of employment by reason of participant's Gross Misconduct (as defined in the Plan), all unexercised stock options and SARs, unvested portions of RSUs, unvested portions of restricted stock grants and unvested portions of any other stock-based awards granted under the Plan will terminate and be forfeited immediately without consideration.

Notwithstanding any other provision in the Plan, to the extent that any award may remain outstanding under the terms of the Plan after termination of a participant's employment or service, the award will nevertheless expire as of the date that the former employee, director or consultant violates any covenant not to compete or any other post-termination covenant (including without limitation any nonsolicitation, nonpiracy of employees, nondisclosure, non-disparagement, works-made-for-hire or similar covenants) in effect between us and/or any of our subsidiaries, on the one hand, and the former employee, director or consultant on the other hand, as determined by the Administrator.

Transferability of Awards

Generally, awards under the Plan may not be pledged, assigned or otherwise transferred or disposed of in any manner other than by will or the laws of descent or distribution. However, the Administrator has the authority to allow the transfer of awards by gift to members of the participant's immediate family, children, grandchildren or spouse, a trust in which the participant and/or such family members collectively have more than 50% of the beneficial interest, or any other entity in which the participant and/or such family members own more than 50% of the voting interests.

Recoupment of Awards

Each award granted under the Plan which is subject to recovery under any law, government regulation, stock exchange listing requirement or pursuant to any policy adopted by Ralliant, as approved by the Board, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, stock exchange listing requirement or policy adopted by Ralliant.

Corporate Changes

As defined in the Plan, a substantial corporate change includes the consummation of (i) Ralliant's dissolution or liquidation; (ii) a merger, consolidation, or reorganization in which Ralliant is not the surviving entity (unless the voting securities of Ralliant outstanding prior to such event continue to represent more than 50% of the voting securities of the surviving entity); (iii) the sale of all or substantially all of Ralliant's assets to another person or entity; or (iv) any transaction approved by the Board (including a merger or reorganization in which Ralliant survives) that results in any person or entity (other than any affiliate of Ralliant as defined in Rule 144(a)(1) under the Securities Act) owning 100% of the combined voting power of all of Ralliant's classes of stock; provided, that the distribution of Fortive's ownership interests in Ralliant will not constitute a substantial corporate change. Upon a substantial corporate change, the Plan and any forfeitable portions of the awards will terminate unless provision is made for the assumption or substitution of the outstanding awards. Unless the Board determines otherwise, if any award would otherwise terminate upon a substantial corporate change, the Administrator will either (i) provide holders of options and SARs with a right, at such time before the consummation of the transaction as the Board designates, to exercise any unexercised portion of an option or SAR, whether or not previously exercisable, or (ii) cancel each award after payment of an amount in cash, cash equivalents or successor equity interests substantially

equal to the value of the underlying shares of common stock minus, for any options or SARs, the exercise price for the shares covered by the option or SAR.

Foreign Jurisdictions

To comply with the laws in countries outside the United States in which Ralliant or any of its subsidiaries operates or has employees, the Administrator has the authority to determine which subsidiaries will be covered by the Plan and which employees outside the United States are eligible to participate in the Plan, to modify the terms and conditions of any award granted to employees outside the United States and to establish sub-plans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable.

Amendment or Termination of Plan and Awards

Our Board may generally amend, suspend or terminate the Plan at any time. However, no amendment may be made that would have or can have a material adverse effect on any participant or beneficiary unless agreed to by such individual in writing (except that if change is required by law, by the Plan in the event of a substantial corporate change or to comply with Section 409A of the Code, then the Company may make such change unilaterally). In addition, no Plan amendment may be effected without approval of our stockholders to the extent such approval is required under applicable law or any applicable stock exchange rule. Unless the Board extends the Plan's term, the Administrator may not grant Awards under the Plan after the ten-year anniversary of the effective date of the Plan.

Effective Date and Duration

Prior to the distribution, it is expected that the Plan will be approved by the Board and by Fortive as the sole shareholder of Ralliant. The Plan will be effective on the distribution date and remain in effect, subject to the right of the Board to terminate the Plan at any time, until the ten-year anniversary of the distribution date.

DIRECTOR COMPENSATION

During 2024, Ralliant was not an independent public company and did not pay any director compensation. It is expected that the initial Ralliant director compensation program in effect immediately following the separation will be as set forth below. The Ralliant director compensation program will be subject to review and modification by the Board following the separation.

- An annual retainer of $100,000, payable in cash and/or RSUs pursuant to an election made by each director in the prior year under the terms of our Non-Employee Directors' Deferred Compensation Plan, as described more fully below (the "Election").
- An annual equity award with a target award value of $165,000, in the form of RSUs granted under the Stock Incentive Plan. The annual equity awards will vest upon the earlier of (1) the first anniversary of the grant date, or (2) the date of, and immediately prior to, the annual meeting of our stockholders in the year following the grant date. The distribution of equity awards may be deferred under the terms of our Non-Employee Directors' Deferred Compensation Plan.
- Reimbursement for out-of-pocket expenses, including travel expenses and expenses for education, related to the director's service on the board.

In addition to the forgoing amounts:

- The Board chair will receive an annual retainer of $100,000, payable pursuant to the Election.
- The chair of the Audit Committee will receive an annual retainer of $25,000, the chair of the Compensation Committee will receive an annual retainer of $20,000, and the chair of the Nominating and Governance Committee will receive an annual retainer of $15,000, in each case, payable pursuant to the Election.

As described above, pursuant to our Non-Employee Directors' Deferred Compensation Plan that we expect to adopt prior to the separation (as a sub-plan under the Stock Incentive Plan), each non-employee director may make an election during the prior year (subject to certain exceptions for newly appointed directors) to receive his or her annual retainer, including the base annual retainer payable to all directors, the additional annual retainer payable to the Board chair, and the additional annual retainers payable to the committee chairs and non-chair members, in the form of:

- cash payable in four equal installments following each quarter of service; or
- RSUs with a target value equal to the annual retainer and granted concurrently with the annual equity award (as described above) that the directors may choose to defer distribution under the terms of the Non-Employee Directors' Deferred Compensation Plan.

Upon the completion of the separation, any of our directors who is a Fortive employee but is not employed by us shall be deemed to be a non-management director for purposes of our non-employee director compensation policy and, as such, will be eligible to receive compensation for his or her services as one of our directors pursuant to such policy.

TREATMENT OF OUTSTANDING EQUITY AWARDS AT THE TIME OF THE DISTRIBUTION

We expect that Fortive equity awards outstanding at the time of the distribution will be adjusted using the following principles:

- For each award recipient, the intent is to maintain the intrinsic value of those awards as measured immediately before and immediately after the distribution date, subject to rounding.
- The terms of the equity awards, such as vesting date, will generally continue unchanged, except as noted below with respect to performance-based vesting conditions.
- For Company employees at the time of distribution, the awards will be converted into Company equity awards and denominated in shares of our common stock.
- For Fortive employees, the awards will remain Fortive equity awards.

The following table provides additional information regarding the adjustments expected to be made to each type of Fortive equity award. As a result of the adjustments to such awards in connection with the separation, the precise number of shares of our common stock or Fortive common stock, as applicable, to which the adjusted awards will relate will not be known until the distribution date or shortly thereafter.

Type of Award	Company Employees	Fortive Employees
Stock Options	Fortive stock options will be converted into options to purchase our common stock.	Continue to hold Fortive stock options, equitably adjusted as necessary to reflect the distribution.
RSUs	Fortive RSUs will be converted into RSUs relating to our common stock.	Continue to hold Fortive RSUs, equitably adjusted as necessary to reflect the distribution.
PSUs	**2023 PSUs** 2023 Fortive PSUs will be converted into Ralliant RSUs, with the number of Ralliant RSUs determined based on a prorated combination of the actual level of achievement of performance for the period immediately prior to the separation and assuming target performance for the remaining performance period after the separation. **2024 PSUs** 2024 Fortive PSUs will be converted into Ralliant RSUs, with the number of Ralliant RSUs determined based on the assumption that the performance for the entire performance period would be the actual level of achievement immediately prior to the separation. **2025 PSUs** There were no Fortive PSUs granted in 2025 to Ralliant Employees.	**2023 PSUs** 2023 Fortive PSUs will be converted into Fortive RSUs, with the number of Fortive RSUs determined based on a prorated combination of the actual level of achievement of performance for the period immediately prior to the separation and assuming target performance for the remaining performance period after the separation. **2024 and 2025 PSUs** 2024 and 2025 Fortive PSUs will remain as Fortive PSUs, with no change in the relative total shareholder return goals but with financial performance goals equitably adjusted to reflect the separation of Ralliant.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

Agreements with Fortive

Following the separation and distribution, we and Fortive will operate separately, each as a public company. We will enter into a separation and distribution agreement with Fortive, which is referred to in this information statement as the "separation agreement." In connection with the separation, we will also enter into various other agreements to effect the separation and provide a framework for our relationship with Fortive after the separation, including a transition services agreement, an employee matters agreement, a tax matters agreement, an intellectual property matters agreement, a FBS license agreement and a Fort solutions license agreement. These agreements will provide for the allocation between us and Fortive of the assets, employees, services, liabilities and obligations (including investments, property and employee benefits and tax-related assets and liabilities) of Fortive and its subsidiaries attributable to periods prior to, at and after our separation from Fortive and will govern certain relationships between us and Fortive after the separation.

The following summaries of each of the agreements listed above are qualified in their entireties by reference to the full text of the applicable agreements, forms of which are filed as exhibits to this information statement. When used in this section, "distribution date" refers to the date on which Fortive commences distribution of our common stock to the holders of shares of Fortive common stock.

The Separation Agreement

We intend to enter into a separation agreement with Fortive immediately prior to the distribution of our common stock to Fortive shareholders. The separation agreement will set forth our agreements with Fortive regarding the principal actions to be taken in connection with the separation. It will also set forth other agreements that govern certain aspects of our relationship with Fortive following the separation and distribution. This summary of the separation agreement is qualified in its entirety by reference to the full text of the agreement, which is incorporated by reference into this information statement.

Transfer of Assets and Assumption of Liabilities

The separation agreement will identify assets to be transferred, liabilities to be assumed and contracts to be allocated to each of Fortive and us as part of the internal reorganization described herein, and will describe when and how these transfers, assumptions and assignments will occur, though many of the transfers, assumptions and assignments will have already occurred prior to the parties' entering into the separation agreement. The separation agreement will provide for those transfers of assets and assumptions of liabilities that are necessary in connection with the separation so that we and Fortive retain the assets necessary to operate our respective businesses and retain or assume the liabilities allocated in accordance with the separation. The separation agreement will also provide for the settlement or extinguishment of certain liabilities and other obligations between us and Fortive. In particular, the separation agreement will provide that, subject to the terms and conditions contained in the separation agreement:

- "Ralliant Assets" (as defined in the separation agreement), including, but not limited to, the equity interests of our subsidiaries, assets reflected on our pro forma balance sheet and assets primarily (or in the case of intellectual property, exclusively) relating to our business, will be retained by or transferred to us or one of our subsidiaries, except as set forth in the separation agreement or one of the other agreements described below;
- "Ralliant Liabilities" (as defined in the separation agreement), including, but not limited to, the following will be retained by or transferred to us or one of our subsidiaries:
    - all of the liabilities (whether accrued, contingent or otherwise, and subject to certain exceptions) to the extent related to, arising out of or resulting from our business;
    - any and all "Ralliant Environmental Liabilities" (as defined in the separation agreement);
    - liabilities (whether accrued, contingent or otherwise) reflected on our pro forma balance sheet;

- liabilities (whether accrued, contingent or otherwise) relating to, arising out of, or resulting from, any infringement, misappropriation or other violation of any intellectual property of any other person related to the conduct of our business;
- any product liability claims or other claims of third parties to the extent relating to, arising out of or resulting from any product developed, manufactured, marketed, distributed, leased or sold by our business;
- liabilities relating to, arising out of, or resulting from any indebtedness of any subsidiary of ours or any indebtedness secured exclusively by any of our assets;
- liabilities (whether accrued, contingent or otherwise) relating to, arising out of or resulting from any form, registration statement, schedule or similar disclosure document filed or furnished with the SEC, to the extent the liability arising therefrom related to matters related to our business;
- all other liabilities (whether accrued, contingent or otherwise) relating to, arising out of or resulting from disclosure documents filed or furnished with the SEC that are related to the separation (including the Form 10 registration statement of which this information statement is a part, and this information statement); and
- all assets and liabilities (whether accrued, contingent or otherwise) of Fortive will be retained by or transferred to Fortive or one of its subsidiaries (other than us or one of our subsidiaries), except as set forth in the separation agreement or one of the other agreements described below and except for other limited exceptions that will result in us retaining or assuming certain other specified liabilities.

The allocation of liabilities with respect to taxes, except for payroll taxes and reporting and other tax matters expressly covered by the employee matters agreement, is solely covered by the tax matters agreement.

Except as expressly set forth in the separation agreement or any ancillary agreement, all assets will be transferred on an "as is," "where is" basis and the respective transferees will bear the economic and legal risks that any conveyance will prove to be insufficient to vest in the transferee good title, free and clear of any security interest, that any necessary consents or governmental approvals are not obtained and that any requirements of laws or judgments are not complied with. In general, neither we nor Fortive will make any representations or warranties regarding any assets or liabilities transferred or assumed, any consents or approvals that may be required in connection with such transfers or assumptions, or any other matters.

Information in this information statement with respect to the assets and liabilities of the parties following the separation is presented based on the allocation of such assets and liabilities pursuant to the separation agreement, unless the context otherwise requires. Certain of the liabilities and obligations to be assumed by one party or for which one party will have an indemnification obligation under the separation agreement and the other agreements relating to the separation are, and following the separation may continue to be, the legal or contractual liabilities or obligations of another party. Each such party that continues to be subject to such legal or contractual liability or obligation will rely on the applicable party that assumed the liability or obligation or the applicable party that undertook an indemnification obligation with respect to the liability or obligation, as applicable, under the separation agreement, to satisfy the performance and payment obligations or indemnification obligations with respect to such legal or contractual liability or obligation.

Cash Adjustments

The separation agreement will contain cash adjustment provisions, with payment of such adjustments to be made within 5 business days of the determination of the applicable final cash balance. Pursuant to the adjustment provisions, if our aggregate cash balance at the time of the separation, excluding any cash in certain restricted jurisdictions, is determined to have been greater than the reference cash balance of $150 million, we will pay Fortive the excess and if our aggregate cash balance at the time of the separation, excluding any cash in certain restricted jurisdictions, is determined to have been less than the reference cash balance of $150 million, Fortive will pay us the shortfall. In addition, pursuant to the adjustment provisions,

if our aggregate cash balance in a restricted jurisdiction at the time of the separation is determined to have been less than the reference cash balance for such restricted jurisdiction, Fortive will pay us the shortfall, as applicable, for each such applicable restricted jurisdiction. The reference cash balance amounts for all restricted jurisdictions in the aggregate is equal to $17 million. For the purposes of our unaudited pro forma financial statements set forth in this information statement, we have assumed a $150 million cash reference balance.

Further Assurances; Separation of Guarantees

To the extent that any transfers of assets or assumptions of liabilities contemplated by the separation agreement have not been consummated on or prior to the date of the distribution, the parties will agree to cooperate with each other to effect such transfers or assumptions while holding such assets or liabilities for the benefit of the appropriate party so that all the benefits and burdens relating to such asset or liability inure to the party entitled to receive or assume such asset or liability. Each party will agree to use commercially reasonable efforts to take or to cause to be taken all actions, and to do, or to cause to be done, all things reasonably necessary under applicable law or contractual obligations to consummate and make effective the transactions contemplated by the separation agreement and other transaction agreements. Additionally, we and Fortive will use commercially reasonable efforts to remove us and our subsidiaries as a guarantor of liabilities (including surety bonds) retained by Fortive and its subsidiaries and to remove Fortive and its subsidiaries as a guarantor of liabilities (including surety bonds) to be assumed by us.

Shared Contracts

Certain shared contracts are to be assigned or amended to facilitate the separation of our business from Fortive. If such contracts cannot be assigned or amended, the parties are required to take reasonable actions to cause the appropriate party to receive the benefit of the contract for a specified period of time after the separation is complete.

Release of Claims and Indemnification

Except as otherwise provided in the separation agreement or any ancillary agreement, each party will release and forever discharge the other party and its subsidiaries and affiliates from all liabilities existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the separation. The releases will not extend to obligations or liabilities under any agreements between the parties that remain in effect following the separation pursuant to the separation agreement or any ancillary agreement. These releases will be subject to certain exceptions set forth in the separation agreement.

The separation agreement will provide for cross-indemnities that, except as otherwise provided in the separation agreement, are principally designed to place financial responsibility for the obligations and liabilities allocated to us under the separation agreement with us and financial responsibility for the obligations and liabilities allocated to Fortive under the separation agreement with Fortive. Specifically, each party will indemnify, defend and hold harmless the other party, its affiliates and subsidiaries and each of its officers, directors, employees and agents for any losses arising out of or due to:

- the liabilities or alleged liabilities the indemnifying party assumed or retained pursuant to the separation agreement;
- the assets the indemnifying party assumed or retained pursuant to the separation agreement;
- the operation of the indemnifying party's business, whether prior to, at, or after the distribution; and
- any breach by the indemnifying party of any provision of the separation agreement or any other agreement unless such other agreement expressly provides for separate indemnification therein.

Each party's aforementioned indemnification obligations will be uncapped; provided that the amount of each party's indemnification obligations will be subject to reduction by any insurance proceeds (net of premium increases) received by the party being indemnified. The separation agreement will also specify procedures with respect to claims subject to indemnification and related matters. Indemnification with respect to taxes will be governed by the tax matters agreement.

Legal Matters

Except as otherwise set forth in the separation agreement or any ancillary agreement (or as otherwise described above), each party to the separation agreement will assume the liability for, and control of, all pending, threatened and future legal matters related to its own business or its assumed or retained liabilities and will indemnify the other party for any liability arising out of or resulting from such legal matters.

Insurance

Following the separation, we will be responsible for obtaining and maintaining at our own cost our own insurance coverage. Additionally, with respect to certain claims arising prior to the distribution, we may, at the sole discretion of Fortive, seek coverage under Fortive third-party insurance policies to the extent that coverage may be available thereunder.

Non-Compete

The separation agreement will contain a covenant not to compete, prohibiting, subject to certain customary exceptions, Ralliant and its subsidiaries from engaging in the Fortive retained businesses for a period of two years following the distribution date.

Dispute Resolution

If a dispute arises between us and Fortive under the separation agreement, the general counsels of the parties (or other executives with the title of senior vice president or above with authority to settle the dispute as the parties may designate) will negotiate in good faith to resolve the dispute for a reasonable period of time not to exceed forty-five days. If such parties are unable to resolve the dispute in this manner, then the chief executive officers of the parties will negotiate for up to fifteen days to resolve the dispute. If the chief executive officers are unable to resolve the dispute in this manner, then, unless otherwise agreed by the parties and except as otherwise set forth in the separation agreement, the dispute will be resolved through binding confidential arbitration.

Term/Termination

Prior to the distribution, Fortive has the unilateral right to terminate or modify the terms of the separation agreement and related agreements. After the distribution, the term of the separation agreement is indefinite and it may only be terminated with the prior written consent of both Fortive and us.

Separation Costs

All costs with respect to the separation incurred prior to the separation will be borne and paid by Fortive, except as provided in any of the ancillary agreements.

All costs with respect to the separation incurred after the separation will be borne and paid by us except to the extent such fees and expenses were incurred in connection with services expressly requested by Fortive in writing. In addition, we will bear responsibility for all other services provided to or for the benefit of us, whether provided before or after the separation.

Any costs or expenses incurred in obtaining consents or novation from a third party will be borne by the entity to which such contract is being assigned. Transaction taxes with respect to the separation will be borne equally by us and Fortive.

Treatment of Intercompany Loans and Advances

Upon completion of the separation, all loans and advances between Fortive or any subsidiary of Fortive (other than us and our subsidiaries), on the one hand, and us or any of our subsidiaries, on the other hand, will be terminated.

Other Matters Governed by the Separation Agreement

Other matters governed by the separation agreement include confidentiality, access to and provision of records, transition committee provisions and treatment of outstanding guarantees and similar credit support.

Transition Services Agreement

We and Fortive will enter into a transition services agreement that will be effective upon the distribution, pursuant to which Fortive and its subsidiaries and we and our subsidiaries will provide to each other, for an interim, transitional period, various services on an arm's length basis in order to help ensure an orderly transition following the separation and the distribution. The cost of these services will be negotiated between us and Fortive as set forth in the transition services agreement.

The transition services agreement will terminate on the expiration of the term of the last service provided under it, unless earlier terminated by either party under certain circumstances, not limited to, in the event of any uncured material breach by the other party or its applicable affiliates. If no term period is provided for a specified service, then such service is to terminate on the second anniversary of the effective date of the transition services agreement. The recipient of a particular service generally can terminate that service prior to the scheduled expiration date, subject to a minimum notice period equal to 30 days.

We and Fortive have agreed to perform our respective services in a manner that is substantially consistent with that provided immediately prior to the distribution.

The transition services agreement will generally provide that the applicable service recipient indemnifies the applicable service provider for liabilities that such service provider incurs arising from the provision of services other than liabilities arising from such service provider's gross negligence or intentional misconduct, and that the applicable service provider indemnifies the applicable service recipient for liabilities that such service recipient incurs arising from such service provider's gross negligence or intentional misconduct. Subject to certain exceptions, the liabilities of each party providing services under the transition services agreement will generally be limited to the aggregate charges received by the parties in the preceding three months as of the time of calculation. The transition services agreement also will provide that the provider of a service will not be liable to the recipient of such service for any special, indirect, incidental, punitive or consequential or similar damages.

Tax Matters Agreement

In connection with the separation, we and Fortive will enter into a tax matters agreement that will govern the parties' respective rights, responsibilities and obligations with respect to taxes, including responsibility for tax liabilities, entitlement to tax refunds and other tax benefits, allocation of tax attributes, preparation and filing of tax returns, control of audits and other tax proceedings and other matters relating to taxes.

In general, and subject to certain exceptions (including with respect to certain transaction taxes triggered by the separation), we will be responsible for any U.S. federal, state, local or foreign taxes (and any related interest, penalties or audit adjustments) imposed with respect to tax returns that include only us and/or any of our subsidiaries. We will generally be responsible for preparing and filing any such tax returns, and will generally have the authority to control tax contests with respect thereto.

In addition, the tax matters agreement will impose certain restrictions on us and our subsidiaries that will be designed to preserve the tax-free status of the distribution and certain related transactions, as well as the intended tax treatment of certain transactions entered into pursuant to the internal restructuring. We (and our subsidiaries) will be barred from taking any action, or failing to take any action, if such action or failure to act would adversely affect, or could reasonably be expected to adversely affect, the tax-free status or other intended tax treatment of these transactions. In addition, for the two-year period following the distribution, we (and our subsidiaries) will be subject to specific restrictions on our ability to enter into certain capital-raising, strategic or other corporate transactions, including restrictions on: (i) mergers and other acquisition or sale transactions involving our stock, (ii) any corporate transaction which would cause us to undergo a 50% or greater change in our stock ownership (as determined for purposes of Section 355(e)), (iii) redemptions or repurchases of our stock, (iv) liquidation transactions, (v) discontinuing the active conduct of our trade or business, (vi) issuance or sale of our stock or other securities (including securities convertible into our stock, but excluding certain compensatory arrangements), (vii) sales of assets outside of the ordinary course of business, and (viii) amendments to our certificate of incorporation (or other organizational documents) or other actions affecting the voting rights of our common stock.

The tax matters agreement will provide special rules that allocate tax liabilities in the event the distribution, together with certain related transactions, as well as any transaction entered into pursuant to the internal reorganization that is intended to be tax-free for applicable tax law purposes, is not tax-free (or otherwise fails to qualify for its intended tax treatment). In general, under the tax matters agreement, each party is expected to be responsible for any taxes, whether imposed on us or Fortive, that arise from (1) the failure of the distribution, together with certain related transactions, to qualify for tax-free treatment under the Code or (2) the failure of certain related transactions to qualify for their intended tax treatment, in each case, to the extent that the failure to so qualify is attributable to post-distribution actions by such party or transactions with respect to such party's stock, or to a breach of certain representations or covenants made by that party in the tax matters agreement or in any documents relating to the IRS ruling or opinions of tax advisors obtained in connection with the distribution, certain related transactions or the internal restructuring.

Employee Matters Agreement

We and Fortive will enter into an employee matters agreement that will govern our and Fortive's compensation and employee benefit obligations with respect to the employees and other service providers of each company, and generally will allocate liabilities and responsibilities relating to employment matters and employee compensation and benefit plans and programs.

Treatment of Outstanding Fortive Equity Awards

The employee matters agreement will provide that each Fortive equity award held by our employees that is outstanding immediately prior to the completion of the distribution will be assumed by us and converted into a Ralliant equity award denominated in shares of Ralliant common stock with a comparable value, based on an equity award adjustment ratio to be adopted by Fortive for purposes of making equitable adjustments to the Fortive equity awards held by our employees. For each equity award holder, the intent is to maintain the intrinsic value of the equity awards as measured immediately before and immediately after the completion of the distribution, subject to rounding. The terms of the equity awards, such as the award period, exercisability and vesting schedule, as applicable, will generally continue unchanged. As a result of the adjustments to such equity awards, the precise number of shares of Ralliant common stock to which the adjusted equity awards will relate will not be known until the completion of the distribution or shortly thereafter. See "Treatment of Outstanding Equity Awards at the Time of the Distribution."

Treatment of Fortive Benefit Plans

The employee matters agreement will provide that, following the completion of the distribution, our employees generally will no longer participate in benefit plans sponsored or maintained by Fortive and will commence participation in our benefit plans, which are expected to be generally similar to the existing Fortive benefit plans.

No Hire and No Solicitation

Subject to customary exceptions, neither we nor Fortive will, without the consent of the other party, hire or retain an employee at the level of M20 or above of the other party or its subsidiaries for 6 months following the distribution, and neither we nor Fortive will, without the consent of the other party, recruit or solicit an employee of the other party or its subsidiaries until 18 months following the distribution.

General Matters

The employee matters agreement also will set forth the general principles relating to employee matters, including with respect to the assignment and transfer of employees, the assumption and retention of liabilities and related assets, workers' compensation, payroll taxes, regulatory filings, leaves of absence, the provision of comparable benefits, employee service credit, the sharing of employee information, and the duplication or acceleration of benefits.

Term and Termination

The term of the employee matters agreement is indefinite and may only be terminated or amended with the prior written consent of both Fortive and us.

Intellectual Property Matters Agreement

We and Fortive will enter into an intellectual property matters agreement pursuant to which Fortive will grant to us a non-exclusive, royalty-free, fully paid-up, worldwide, irrevocable, sublicensable (subject to the restrictions below) license to use certain intellectual property rights retained by Fortive. We will be able to sublicense our rights in connection with activities relating to our and our affiliates' business but not for independent use by third parties.

We will also grant back to Fortive a non-exclusive, royalty-free, fully paid-up, worldwide, irrevocable, sublicensable (subject to the restrictions below) license to continue to use certain intellectual property rights owned by or transferred to us. Fortive will be able to sublicense its rights in connection with activities relating to Fortive's and its affiliates' retained business but not for independent use by third parties. This license-back will permit Fortive to continue to use certain of our intellectual property rights in the conduct of its remaining businesses. We believe that the license-back will have little impact on our businesses because Fortive's use of our intellectual property rights is generally limited to products and services that are not part of our businesses.

The intellectual property matters agreement is intended to provide freedom to operate in the event that any of Fortive's retained trade secrets (excluding FBS), copyrights or patented technology is used in any of our businesses, and, as such, applies to all portions of our businesses. However, we believe there may be relatively little use of such retained trade secrets, copyrights or patented technology in our businesses, and as a result, we do not believe that the intellectual property matters agreement has a material impact on any of our businesses.

The term of the intellectual property matters agreement is perpetual.

FBS License Agreement

We and Fortive will enter into an FBS license agreement pursuant to which Fortive will grant us a non-exclusive, royalty-free, fully paid-up, worldwide, sublicensable (subject to the restrictions below) license to use FBS solely in support of our business. We will be able to sublicense such license to direct and indirect, wholly-owned subsidiaries (but only as long as such entities remain direct and indirect, wholly-owned subsidiaries), and to third parties to support our own business. In addition, in the unlikely event that either we or Fortive patents any invention claiming an improvement on FBS within the first two years of the term of the FBS license agreement, the party who acquires that patent will license the other party under the same terms described above, but with no obligation to disclose any such improvements.

We anticipate that FBS, which will be rebranded as Ralliant Business System as used by us following the distribution, will be used by our various businesses and functions to continuously improve performance.

The term of the FBS license agreement is perpetual, with the license to us continuing unless there is an uncured material breach by us.

Fort Solutions License Agreement

We and Fortive will enter into a Fort solutions license agreement pursuant to which Fortive will grant us a non-exclusive, royalty-free, fully paid-up, worldwide, license to use certain software modules, algorithms, processes, tools, feedback and reports developed through the use of Fortive's Fort Technology Platform ("Solutions") used in our business as of the distribution date, solely in support of our business. We will be able to sublicense such license to direct and indirect, wholly-owned subsidiaries (but only as long as such entities remain direct and indirect, wholly-owned subsidiaries), and to third parties to support our own business. To the extent we provide Fortive with any feedback with respect to the Solutions we are licensed, we will grant Fortive a non-exclusive, royalty-free, fully paid-up, worldwide, license to use such feedback in Fortive's own business. In addition, in the unlikely event that either we or Fortive patents any invention claiming an improvement on the Solutions that are licensed to us within the first two years of the term of the Fort solutions license agreement, the party who acquires that patent will license the other party under the same terms described above, but with no obligation to disclose any such improvements.

The term of the Fort solutions license agreement is perpetual, with the license to us continuing unless there is an uncured material breach by us.

Procedures for Approval of Related Person Transactions

The Board is expected to adopt a written policy on related person transactions. This policy does not apply to the transactions described above. Each of the agreements between us and Fortive and its subsidiaries that have been entered into prior to the distribution, and any transactions contemplated thereby, will be deemed to be approved and not subject to the terms of such policy. Under this written related person transactions policy, the Nominating and Governance Committee of the Board is expected to be required to review and if appropriate approve all related person transactions, prior to consummation. If advance approval of a related person transaction is not practicable under the circumstances or if our management becomes aware of a related person transaction that has not been previously approved or ratified, the transaction is submitted to the Nominating and Governance Committee at the Nominating and Governance Committee's next meeting. The Nominating and Governance Committee is required to review and consider all relevant information available to it about each related person transaction, and a transaction is considered approved or ratified under the policy if the Nominating and Governance Committee authorizes it according to the terms of the policy after full disclosure of the related person's interests in the transaction. Pursuant to the policy, the Nominating and Governance Committee is required to evaluate each potential related person transaction, including, subject to certain exceptions, any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships in which the Company was or is to be a participant, the amount involved exceeds $120,000 and a related person had or will have a direct or indirect material interest. The Nominating and Governance Committee will approve only those transactions that, in light of known circumstances, are deemed to be in our best interests. Related person transactions of an ongoing nature are reviewed annually by the Nominating and Governance Committee. The definition of "related person transactions" for purposes of the policy covers the transactions that are required to be disclosed under Item 404(a) of Regulation S-K promulgated under the Exchange Act.

Commercial Transactions with Microchip Technology Incorporated

Mr. Ganesh Moorthy served as the President and Chief Executive Officer, and a director, of Microchip Technology Incorporated until his retirement in November 2024. Certain of Ralliant's operating companies sell products to Microchip Technology from time to time in the ordinary course of business and on an arms'-length basis. In 2024, such operating companies sold approximately $1.4 million of products and services to Microchip Technology. Ralliant's operating companies intend to sell products to Microchip Technology in the future in the ordinary course of their businesses and on an arms'-length basis. Ralliant's transactions with Microchip Technology in 2024 represented less than 0.02% of Microchip Technology's aggregate revenues in 2024.

Commercial Transactions with Analog Devices, Inc.

Ms. Anelise Sacks served as an Executive Vice President and Chief Customer Officer of Analog Devices Inc. until March 2025. In 2024, Ralliant sold a commercial building to Analog Devices for approximately $90 million in an arms'-length transaction. Moreover, pursuant to the terms of the transaction, Ralliant paid approximately $600 thousand to Analog Devices for lease of a portion of the transferred building, and received approximately $1.1 million from Analog Devices in reimbursement for utility expenses paid by Ralliant on behalf of Analog Devices. In addition, certain of Ralliant's operating companies sell products to Analog Devices from time to time in the ordinary course of business and on an arms' length basis, including approximately $1.9 million of products and services sold to Analog Devices in 2024. Ralliant's operating companies intend to sell products to Analog Devices in the future in the ordinary course of their businesses and on an arms'-length basis. Ralliant's transactions with Analog Devices in 2024 represented less than 1% of Analog Devices' aggregate revenues in 2024.

Commercial Transactions with Applied Industrial Technologies, Inc.

Mr. Neil Schrimsher is the President and Chief Executive Officer, and a director, of Applied Industrial Technologies, Inc. Certain of Ralliant's operating companies sell products and services to, and purchase

products and services from, Applied Industrial Technologies from time to time in the ordinary course of business and on an arms'-length basis. In 2024, such operating companies sold approximately $1.1 million of products and services to, and purchased approximately $13 thousand of products and services from, Applied Industrial Technologies. Ralliant's operating companies intend to sell product to, and purchase products from, Applied Industrial Technologies in the future in the ordinary course of their businesses and on an arms'-length basis. Ralliant's transactions with Applied Industrial Technologies in 2024 represented less than 0.03% of Applied Industrial Technologies aggregate revenues in 2024.

Commercial Transactions with Wolfspeed, Inc.

Prior to joining Ralliant as SVP — Chief Financial Officer in June 2025, Mr. Reynolds will have served as the Executive Vice President and Chief Financial Officer of Wolfspeed, Inc. through May 2025. Certain of Ralliant's operating companies sell products to Wolfspeed from time to time in the ordinary course of business and on an arms'-length basis, including approximately $110,000 of products and services sold to Wolfspeed in 2024. Ralliant's operating companies intend to sell product to Wolfspeed in the future in the ordinary course of their businesses and on an arms'-length basis.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Before the distribution, all of the outstanding shares of our common stock will be owned beneficially and of record by Fortive. The following tables set forth information with respect to the expected beneficial ownership of our common stock by: (1) each person expected to beneficially own more than five percent of our common stock, (2) each expected director and named executive officer, and (3) all of our expected directors and executive officers as a group based upon the distribution ratio. We based the share amounts on each person's beneficial ownership of Fortive common stock as of May 26, 2025, assuming a distribution ratio of one share of our common stock for every three shares of common stock of Fortive. Solely for the purposes of this table, we assumed that 112,990,276 of our shares of common stock were issued and outstanding as of May 26, 2025, based on Fortive common stock outstanding as of such date and the distribution ratio. The actual number of shares of our common stock to be outstanding following the distribution will be determined on the record date for the distribution. Except as indicated, the address of each director and executive officer shown in the table below is c/o Ralliant Corporation, 4000 Center at North Hills Street, Suite 430, Raleigh, NC 27609.

	Common stock beneficially owned before the distribution		Common stock beneficially owned after the distribution	
Name and address of Beneficial Owner	Number	%	Number	%
5% Beneficial Owner				
Fortive Corporation	112,990,276	100%	—	—
6920 Seaway Blvd., Everett, WA 98203				
T. Rowe Price Investment Management, Inc.[1]	—	—	12,337,612	10.92
1307 Point Street, Baltimore, MD 21231				
The Vanguard Group[2]	—	—	13,027,935	11.53
100 Vanguard Blvd., Malvern, PA 19355				
BlackRock, Inc.[3]	—	—	8,640,665	7.65
50 Hudson Yards, New York, NY 10001				
Dodge & Cox[4]	—	—	7,300,121	6.46
555 California Street 40th Floor, San Francisco, CA 94104				
Directors and Executive Officers				
Karen M. Bick	—	—	9,793[5]	*
Jonathon E. Boatman	—	—	—	—
Kevin E. Bryant	—	—	—	—
Amir A. Kazmi	—	—	—	—
Kate D. Mitchell	—	—	13,647[6]	*
Ganesh Moorthy	—	—	—	—
Luis A. Müller	—	—	—	—
Tamara Newcombe	—	—	65,024[7]	*
Neill P. Reynolds	—	—	—	—
Anelise Sacks	—	—	—	—
Neil A. Schrimsher	—	—	—	—
Alan G. Spoon	—	—	46,882[8]	*
Brian Worrell	—	—	2	*
All Directors and Executive Officers as a Group (thirteen persons)	—	—	135,348	*

(1) The amount shown and the following information is derived from a Schedule 13G/A filed May 14, 2025 by T. Rowe Price Investment Management, Inc. which sets forth their beneficial ownership as of March 31, 2025. According to the Schedule 13G/A, T. Rowe Price Investment Management, Inc. has sole voting power over 35,218,210 shares of Fortive common stock and sole dispositive power over 37,010,821shares of Fortive common stock.

(2) The amount shown and the following information is derived from a Schedule 13G/A filed February 13, 2024 by The Vanguard Group, which sets forth their respective beneficial ownership as of December 29, 2023. According to the Schedule 13G/A, The Vanguard Group has shared voting power over 434,483 shares of Fortive common stock, sole dispositive power over 37,644,907 shares of Fortive common stock and shared dispositive power over 1,438,898 shares of Fortive common stock.

(3) The amount shown and the following information is derived from a Schedule 13G/A filed April 17, 2025 by BlackRock, Inc. which sets forth their beneficial ownership as of March 31, 2025. According to the Schedule 13G/A, BlackRock, Inc. has sole voting power over 23,853,279 shares of Fortive common stock and sole dispositive power over 25,921,994 shares of Fortive common stock.

(4) The amount shown and the following information is derived from a Schedule 13G filed May 14, 2025 by Dodge & Cox which sets forth their beneficial ownership as of March 31, 2025. According to the Schedule 13G, Dodge & Cox has sole voting power over 20,890,613 shares of Fortive common stock and sole dispositive power over 21,900,363 shares of Fortive common stock.

(5) Based on the assumed distribution ratio of one share of our common stock for every three shares of Fortive common stock (the "assumed distribution ratio"), includes options to acquire 7,925 shares and 863 notional phantom shares attributable to Ms. Bick's Executive Deferred Incentive Program ("EDIP") account.

(6) Based on the assumed distribution ratio, includes options to acquire 12,227 shares and 657 shares to be issued as dividends on unvested Fortive restricted stock.

(7) Based on the assumed distribution ratio, includes options to acquire 53,521 shares and 2,613 notional phantom shares attributable to Ms. Newcombe's EDIP account.

(8) Based on the assumed distribution ratio, includes options to acquire 18,781 shares and 962 shares to be issued as dividends on unvested Fortive restricted stock.

* Represents less than 1%.

THE SEPARATION AND DISTRIBUTION

Background

On September 4, 2024, Fortive announced its intention to separate its Precision Technologies business from the remainder of its businesses.

In connection with the distribution, we expect that Fortive will complete an internal reorganization as a result of which Ralliant will become the parent company of the Fortive operations comprising, and the entities that will conduct, the Precision Technologies business. It is expected that the Fortive board of directors, or a duly authorized committee thereof, will approve the distribution of 100% of the issued and outstanding shares of our common stock on the basis of one share of our common stock for every three shares of Fortive common stock held as of the close of business on the record date of June 16, 2025.

At 12:01 a.m., Eastern Time, on June 28, 2025, the distribution date, each Fortive shareholder will receive one share of our common stock for every three shares of Fortive common stock held at the close of business on the record date for the distribution, as described below. Fortive shareholders will receive cash in lieu of any fractional shares of our common stock that they would have received after application of this ratio. You will not be required to make any payment, surrender or exchange your Fortive common stock or take any other action to receive your shares of our common stock in the distribution. The distribution of our common stock as described in this information statement is subject to the satisfaction or waiver of certain conditions. For a more detailed description of these conditions, see this section under "— Conditions to the Distribution."

Reasons for the Separation

The Fortive board of directors determined that the separation of Fortive's Precision Technologies business from the remainder of its businesses would be in the best interests of Fortive and its shareholders and approved the plan of separation. A wide variety of factors were considered by the Fortive board of directors in evaluating the separation. The Fortive board of directors considered the following potential benefits of the separation:

- *Enhanced Strategic and Management Focus, with Improved Operational Agility.* The separation will allow each company to more effectively pursue its distinct operating priorities and strategies with increased flexibility and enable its respective boards and management teams to better focus on strengthening its core businesses and operations, to more effectively address its singular operating and other needs, and to focus exclusively on its unique opportunities for long-term growth and profitability, all with a continued commitment to our culture of continuous improvement, better positioning each for long-term success. Our Board and management will be able to focus exclusively on the Precision Technologies business, while the board and management of Fortive will remain dedicated to its remaining businesses.
- *Separate Capital Structures and Tailored Capital Allocation Strategies.* The separation will give each business the ability to create its own optimal capital structure and allow it to manage capital allocation and capital return strategies with greater agility and focus in response to changes in the operating environment and industry landscape. The separation will also permit each company to concentrate its financial resources solely on its own operations without having to compete with each other for investment capital, providing each company with greater flexibility to invest capital in its business in a time and manner appropriate for its distinct objectives, strategy and business needs. This will facilitate a more efficient allocation of capital based on each company's profitability, cash flow and growth opportunities, allowing each company to make company-specific investment decisions to drive innovation and enhance growth and returns.
- *Creation of Independent Equity Structures and Greater Access to Unique Strategic Opportunities.* The separation will create independent equity structures for Fortive and Ralliant, aligned with each company's respective industry and providing each with an enhanced ability to capitalize on unique growth opportunities. In addition, each company will be able to directly access the capital markets and will have more flexibility to pursue growth through selective M&A opportunities that are more closely aligned with each company's core strategy.

- *Enhanced Talent Management, Recruitment and Retention and Alignment of Management Incentives and Performance*. The separation will permit each company to more effectively attract, retain and motivate team members, and to offer stock-based incentive compensation to its employees and executives that is more closely aligned with the business model and growth strategy of its business.
- *Distinct, Compelling Investment Profiles.* The separation will allow investors to more clearly understand the separate business models, financial profiles and investment identities of each company and to separately value each company based on its distinct investment identity. Our businesses differ from Fortive's other businesses in several respects, such as the market for products and services, manufacturing processes and R&D capabilities. The separation will enable investors to evaluate the merits, performance and future prospects of each company's respective businesses and to invest in each company separately based on a better appreciation of these characteristics. This will provide each company with better and more efficient access to the capital markets.

The Fortive board of directors also considered the following potentially negative factors in evaluating the separation:

- *Loss of Joint Purchasing Power and Increased Costs*. As a current part of Fortive, the Precision Technologies business that will become our business benefits from Fortive's size and purchasing power in procuring certain goods, services and technologies. After the separation, as a separate, independent entity, we may be unable to obtain these goods, services and technologies at prices or on terms as favorable as those Fortive obtained prior to the separation. We may also incur costs for certain functions previously performed by Fortive, such as accounting, tax, legal, human resources and other general administrative functions, that are higher than the amounts reflected in our historical financial statements, which could cause our profitability to decrease.
- *Disruptions to the Business as a Result of the Separation*. The actions required to separate our and Fortive's respective businesses could disrupt our and Fortive's operations after the separation.
- *Increased Significance of Certain Costs and Liabilities*. Certain costs and liabilities that were otherwise less significant to Fortive as a whole will be more significant for us and Fortive, after the separation, as stand-alone companies.
- *One-time Costs of the Separation*. We (and prior to the separation, Fortive) will incur costs in connection with the transition to being a stand-alone public company that may include accounting, tax, legal and other professional services costs, recruiting and relocation costs associated with hiring or reassigning our personnel, costs related to establishing a new brand identity in the marketplace and costs to separate information systems.
- *Risk of Failure to Realize Anticipated Benefits of the Separation*. We may not achieve the anticipated benefits of the separation for a variety of reasons, including, among others: (i) the separation will require significant amounts of management's time and effort, which may divert management's attention from operating and growing our businesses; (ii) following the separation, we may be more susceptible to market fluctuations and other adverse events than if we were still a part of Fortive; and (iii) following the separation, we may be more susceptible to market fluctuations, and other events may be more disadvantageous for us than if we were still part of Fortive, because our businesses will be less diversified than Fortive's businesses prior to the separation.
- *Limitations on Strategic Transactions*. Under the terms of the tax matters agreement that we will enter into with Fortive, we will be restricted from taking certain actions that could cause the distribution or certain related transactions (including certain transactions undertaken as part of the internal reorganization) to fail to qualify as tax-free for U.S. federal income tax purposes or other applicable law (or otherwise fail to qualify for their intended tax treatment). These restrictions may limit our ability to pursue certain strategic transactions or engage in other transactions that might increase the value of our businesses.

While all of the bullets above are considered to be potentially negative factors to us, only the second, third and fourth bullets above are considered to be potentially negative factors to Fortive.

The Fortive board of directors concluded that the potential benefits of the separation outweighed these factors.

Formation of a New Company Prior to the Distribution

We were incorporated in Delaware on September 26, 2024 for the purpose of holding Fortive's Precision Technologies business. As part of the plan to separate these businesses from the remainder of its businesses, in connection with the internal reorganization, Fortive plans to transfer the equity interests of certain entities that operate the Precision Technologies business and the assets and liabilities of the Precision Technologies business to us, as set forth in the separation agreement.

Internal Reorganization

As part of the separation, and prior to the distribution, Fortive and its subsidiaries expect to complete an internal reorganization in order to transfer to Ralliant the Precision Technologies business that it will hold following the separation. Among other things and subject to limited exceptions, the internal reorganization is expected to result in Ralliant owning, directly or indirectly, the operations comprising, and the entities that conduct, the Precision Technologies business.

The internal reorganization is expected to include various restructuring transactions pursuant to which (i) the operations, assets and liabilities of Fortive and its subsidiaries used to conduct the Precision Technologies business will be separated from the operations, assets and liabilities of Fortive and its subsidiaries used to conduct Fortive's other businesses and (ii) such Precision Technologies business' operations, assets and liabilities will be contributed, transferred or otherwise allocated to Ralliant or one of its direct or indirect subsidiaries. These restructuring transactions may take the form of asset transfers, mergers, demergers, dividends, contributions and similar transactions, and may involve the formation of new subsidiaries in U.S. and non-U.S. jurisdictions to own and operate the Precision Technologies business in such jurisdictions.

As part of this internal reorganization, Fortive will contribute to Ralliant certain liabilities and certain assets, including equity interests in entities that are expected to conduct the Precision Technologies business.

Following the completion of the internal reorganization and immediately prior to the distribution, Ralliant will be the parent company of the entities that are expected to conduct the Precision Technologies business and Fortive will remain the parent company of the entities that currently conduct all of Fortive's operations except the Precision Technologies business.

When and How You Will Receive the Distribution

With the assistance of Computershare, Fortive expects to distribute our common stock at 12:01 a.m., Eastern Time, on June 28, 2025, the distribution date, to all holders of outstanding shares of Fortive common stock as of the close of business on June 16, 2025, the record date for the distribution. Computershare, which currently serves as the transfer agent and registrar for shares of Fortive common stock, will serve as the settlement and distribution agent in connection with the distribution and the transfer agent and registrar for our common stock.

If you own shares of Fortive common stock as of the close of business on the record date for the distribution, our common stock that you are entitled to receive in the distribution will be issued electronically, as of the distribution date, to you in direct registration form or to your bank or brokerage firm on your behalf. If you are a registered holder, Computershare will then mail you a direct registration account statement that reflects your shares of our common stock. If you hold your shares through a bank or brokerage firm, your bank or brokerage firm will credit your account for the shares. Direct registration form refers to a method of recording share ownership when no physical share certificates are issued to shareholders, as is the case in the distribution. If you sell shares of Fortive common stock in the "regular-way" market up to and including the distribution date, you will be selling your right to receive shares of our common stock in the distribution.

Commencing on or shortly after the distribution date, if you hold physical share certificates that represent your shares of Fortive common stock and you are the registered holder of the shares represented by those certificates, the distribution agent will mail to you an account statement that indicates the number of shares of our common stock that have been registered in book-entry form in your name.

Most Fortive shareholders hold their common shares through a bank or brokerage firm. In such cases, the bank or brokerage firm would be said to hold the shares in "street name" and ownership would be recorded on the bank or brokerage firm's books. If you hold your shares of Fortive common stock through a bank or brokerage firm, your bank or brokerage firm will credit your account for the shares of our common stock that you are entitled to receive in the distribution. If you have any questions concerning the mechanics of having shares held in "street name," please contact your bank or brokerage firm.

Transferability of Shares You Receive

Shares of our common stock distributed to holders in connection with the distribution will be transferable without registration under the Securities Act, except for shares received by persons who may be deemed to be our affiliates. Persons who may be deemed to be our affiliates after the distribution generally include individuals or entities that control, are controlled by or are under common control with the Company which may include certain Company executive officers, directors or principal shareholders. Securities held by our affiliates will be subject to resale restrictions under the Securities Act. Our affiliates will be permitted to sell shares of our common stock only pursuant to an effective registration statement or an exemption from the registration requirements of the Securities Act, such as the exemption afforded by Rule 144 under the Securities Act.

Number of Shares of Our Common Stock You Will Receive

For every three shares of Fortive common stock that you own at the close of business on June 16, 2025, the record date for the distribution, you will receive one share of our common stock on the distribution date.

Fortive will not distribute any fractional shares of our common stock to its shareholders. Instead, Computershare will aggregate fractional shares into whole shares, sell the whole shares in the open market at prevailing market prices and distribute the aggregate cash proceeds (net of discounts and commissions) of the sales pro rata (based on the fractional share such holder would otherwise be entitled to receive) to each holder who otherwise would have been entitled to receive a fractional share in the distribution. The transfer agent, in its sole discretion, without any influence by Fortive or us, will determine when, how, through which broker-dealer and at what price to sell the whole shares. Any broker-dealer used by the transfer agent will not be an affiliate of either Fortive or us. Neither we nor Fortive will be able to guarantee any minimum sale price in connection with the sale of these shares. Recipients of cash in lieu of fractional shares will not be entitled to any interest on the amounts of payment made in lieu of fractional shares.

We estimate that it will take approximately two weeks from the distribution date for the distribution agent to complete the distributions of the aggregate net cash proceeds. If you hold your shares of Fortive common stock through a bank or brokerage firm, your bank or brokerage firm will receive, on your behalf, your pro rata share of the aggregate net cash proceeds of the sales and will electronically credit your account for your share of such proceeds.

Results of the Distribution

After our separation from Fortive, we will be an independent, publicly traded company. The actual number of shares to be distributed will be determined at the close of business on June 16, 2025, the record date for the distribution. The distribution will not affect the number of outstanding shares of Fortive common stock or any rights of Fortive shareholders. Fortive will not distribute any fractional shares of our common stock.

We will enter into a separation agreement and other related agreements with Fortive to effect the separation and provide a framework for our relationship with Fortive after the separation. These agreements provide for the allocation between Fortive and us of the assets, employees, services, liabilities and obligations (including investments, property and employee benefits and tax-related assets and liabilities) of Fortive and its subsidiaries attributable to periods prior to, at and after our separation from Fortive and will govern certain relationships between Fortive and us after the separation. For a more detailed description of these agreements, please refer to the section entitled "Certain Relationships and Related Person Transactions."

Market for Our Common Stock

There is currently no public trading market for our common stock. We intend to apply to list our common stock on the NYSE under the symbol "RAL." We have not and will not set the initial price of our common stock. The initial price will be established by the public markets.

We cannot predict the price at which our common stock will trade after the distribution. In fact, the combined trading prices of one share of Fortive common stock and one-third of a share of our common stock after the distribution (representing the number of shares of our common stock to be received per one share of Fortive common stock in the distribution) may not equal the "regular-way" trading price of a share of Fortive common stock immediately prior to the distribution. The price at which our common stock trades may fluctuate significantly, particularly until an orderly public market develops. Trading prices for our common stock will be determined in the public markets and may be influenced by many factors. Please refer to the section entitled "Risk Factors — Risks Related to Shares of Our Common Stock."

Trading Between the Record Date and Distribution Date

Beginning on or shortly before the record date for the distribution and continuing up to the distribution date, Fortive expects that there will be two markets in shares of Fortive common stock: a "regular-way" market and an "ex-distribution" market. Shares of Fortive common stock that trade on the "regular-way" market will trade with an entitlement to our common shares distributed pursuant to the distribution. Shares of Fortive common stock that trade on the "ex-distribution" market will trade without an entitlement to our common stock distributed pursuant to the distribution. Therefore, if you sell shares of Fortive common stock in the "regular-way" market up to and including through the distribution date, you will be selling your right to receive our common stock in the distribution. If you own shares of Fortive common stock at the close of business on the record date and sell those shares on the "ex-distribution" market up to and including through the distribution date, you will receive the shares of our common stock that you are entitled to receive pursuant to your ownership as of the record date of the shares of Fortive common stock.

Furthermore, beginning on or shortly before the record date for the distribution and continuing up to the distribution date, we expect that there will be a "when-issued" market in our common stock. "When-issued" trading refers to a sale or purchase made conditionally because the security has been authorized but not yet issued. The "when-issued" trading market will be a market for our common stock that will be distributed to holders of shares of Fortive common stock on the distribution date. If you owned shares of Fortive common stock at the close of business on the record date for the distribution, you would be entitled to our common stock distributed pursuant to the distribution. You may trade this entitlement to shares of our common stock, without the shares of Fortive common stock you own, on the "when-issued" market. On the first trading day following the distribution date, "when-issued" trading with respect to our common stock will end, and "regular-way" trading will begin.

"Ex-distribution" and "when-issued" trades are generally settled shortly after the distribution date, but if Fortive determines not to proceed with the distribution following the initiation of the "ex-distribution" and "when-issued" trading markets, trades in the "ex-distribution" and "when-issued" trading markets will be cancelled and, therefore, will not be settled.

Conditions to the Distribution

The distribution will be effective at 12:01 a.m., Eastern Time, on June 28, 2025, the distribution date, provided that the following conditions will have been satisfied (or waived by Fortive in its sole and absolute discretion):

- the transfer of assets and liabilities to us in accordance with the separation agreement will have been completed, other than assets and liabilities intended to transfer after the distribution;
- the receipt by Fortive and continuing validity of a private letter ruling from the IRS and/or an opinion of its outside tax counsel, in each case, satisfactory to the Fortive board of directors, regarding the qualification of the distribution, together with certain related transactions, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355 of the Code, and which ruling and/or opinion, as applicable, shall not have been withdrawn, rescinded, or modified in any material respect;

- the SEC will have declared effective the registration statement of which this information statement forms a part, no stop order suspending the effectiveness of the registration statement will be in effect, no proceedings for such purpose will be pending before or threatened by the SEC and this information statement will have been made available to Fortive shareholders;
- all actions and filings necessary or appropriate under applicable U.S. federal, U.S. state or other securities laws will have been taken and, where applicable, will have become effective or been accepted by the applicable governmental authority;
- the transaction agreements relating to the separation will have been duly executed and delivered by the parties;
- no order, injunction or decree issued by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the separation, the distribution or any of the related transactions will be in effect;
- the shares of our common stock to be distributed will have been approved and accepted for listing on the NYSE, subject to official notice of distribution;
- the financing described under the section entitled "Description of Material Indebtedness" will have been completed; and
- no event or development will have occurred or exist that, in the judgment of Fortive's board of directors, in its sole and absolute discretion, makes it inadvisable to effect the separation, the distribution or the other related transactions.

The satisfaction of the foregoing conditions does not create any obligations on Fortive's part to effect the separation, and Fortive's Board of Directors has reserved the right, in its sole and absolute discretion, to abandon, modify or change the terms of the separation, including by accelerating or delaying the timing of the consummation of all or part of the separation, at any time prior to the distribution date. To the extent that the Fortive board of directors determines that any modifications by Fortive materially change the material terms of the distribution, Fortive will notify Fortive shareholders in a manner reasonably calculated to inform them about the modification as may be required by law.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES

The following is a discussion of certain material U.S. federal income tax consequences of the distribution to "U.S. holders" (as defined below) of Fortive common stock. This discussion is based on the Code, U.S. Treasury Regulations promulgated thereunder, rulings and other administrative pronouncements issued by the IRS, and judicial decisions, in each case as in effect as of the date of this information statement, and all of which are subject to differing interpretations and change at any time, possibly with retroactive effect. Any such change could affect the accuracy of the statements and conclusions set forth in this information statement. No assurance can be given that the IRS would not assert, or that a court would not sustain, a position contrary to any of the tax consequences described below.

This discussion applies only to U.S. holders of shares of Fortive common stock who hold such shares as a capital asset within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion is based upon the assumption that the separation and the distribution, together with certain related transactions, will be consummated in accordance with the separation and distribution agreement and the other agreements related to the separation and as described in this information statement.

This discussion is for general information purposes only and does not constitute tax advice or an opinion of counsel. This discussion does not address all aspects of U.S. federal income taxation that may be relevant to particular holders of Fortive common stock in light of their particular circumstances nor does it address tax considerations applicable to holders that are or may be subject to special treatment under the U.S. federal income tax laws, including, without limitation:

- broker-dealers;
- tax-exempt organizations;
- banks or other financial institutions;
- mutual funds, regulated investment companies or insurance companies;
- certain former U.S. citizens or long-term residents of the United States;
- partnerships (or entities or arrangements treated as partnerships for U.S. federal income tax purposes) or other pass-through entities or the owners thereof;
- traders in securities who elect a mark-to-market method of accounting;
- holders who acquired Fortive common stock upon the exercise of employee stock options or otherwise as compensation;
- holders who hold their Fortive common stock as part of a "hedge," "straddle," "conversion," "synthetic security," "integrated investment," "constructive sale transaction" or other integrated or risk reduction transaction;
- holders required to accelerate the recognition of any item of gross income as a result of such income being recognized on an applicable financial statement; or
- holders whose functional currency is not the U.S. Dollar.

This discussion also does not address any tax consequences arising under any alternative minimum tax, the unearned Medicare contribution tax pursuant to the Health Care and Education Reconciliation Act of 2010 or the Foreign Account Tax Compliance Act (including the Treasury Regulations promulgated thereunder and intergovernmental agreements entered into pursuant thereto or in connection therewith). In addition, no information is provided with respect to any tax considerations under state, local or non-U.S. laws or U.S. federal laws other than those pertaining to the U.S. federal income tax. This discussion does not address the tax consequences to any person who actually or constructively owns five percent or more of the outstanding shares of Fortive common stock.

If a partnership, or any entity or arrangement treated as a partnership for U.S. federal income tax purposes, holds Fortive common stock, the tax treatment of a partner in such partnership will generally depend on the status of the partner and the activities of the partnership. Holders of Fortive common stock

that are partnerships and partners in such partnerships should consult their own tax advisors as to the consequences of the distribution.

For purposes of this discussion, a "U.S. holder" is a beneficial owner of Fortive common stock that is, for U.S. federal income tax purposes:

- an individual who is a citizen or a resident of the United States;
- a corporation (or any other entity or arrangement treated as a corporation) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if (1) a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of the substantial decisions of such trust or (2) it has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

THE FOLLOWING IS A GENERAL DISCUSSION OF MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE DISTRIBUTION UNDER CURRENT LAW AND IS FOR GENERAL INFORMATION PURPOSES ONLY. ALL HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES OF THE DISTRIBUTION TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF U.S. FEDERAL, STATE, LOCAL, NON-U.S. AND OTHER TAX LAWS.

It is a condition to the distribution that Fortive receive a private letter ruling from the IRS and/or an opinion of its outside tax counsel, in each case, satisfactory to the Fortive board of directors, regarding the qualification of the distribution, together with certain related transactions, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355 of the Code, and which ruling and/or opinion, as applicable, shall not have been withdrawn, rescinded or modified in any material respect. The receipt and continued effectiveness of the IRS private letter ruling and the opinion of outside tax counsel are separate conditions to the distribution, either or all of which may be waived by the Fortive board of directors in its sole and absolute discretion. The IRS private letter ruling and the opinion of Fortive's outside tax counsel will be based upon and rely on, among other things, various facts and assumptions, as well as certain representations, statements and undertakings of Fortive and Ralliant, including facts, assumptions, representations, statements and undertakings relating to the past and future conduct of the companies' respective businesses and other matters. If any of these facts, assumptions, representations and statements are or become inaccurate or incomplete, or if any such undertaking is not complied with, Fortive may not be able to rely on the IRS private letter ruling and/or the opinion of Fortive's outside tax counsel, and the conclusions reached therein could be jeopardized.

Notwithstanding Fortive's receipt of the IRS private letter ruling and/or the opinion of its outside tax counsel, the IRS could determine on audit that the distribution or any related transaction is taxable for U.S. federal income tax purposes if it determines that any of the facts, assumptions, representations, statements or undertakings upon which the ruling or the opinion were based are not correct or have been violated, or if it disagrees with any of the conclusions in the opinion, or for other reasons, including as a result of certain changes in the stock ownership of Fortive or Ralliant after the distribution or other post-distribution actions or transactions. Accordingly, notwithstanding Fortive's receipt of the IRS private letter ruling and/or the opinion of its outside tax counsel, there can be no assurance that the IRS will not assert that the distribution or any of the related transactions does not qualify for tax-free treatment for U.S. federal income tax purposes, or that a court would not sustain such a challenge. In the event the IRS were to prevail in any such challenge or if the distribution or any related transaction is otherwise determined to be taxable for U.S. federal income tax purposes, Fortive, Ralliant and/or Fortive's shareholders could incur significant U.S. federal income tax liabilities. Please refer to "— Material U.S. Federal Income Tax Consequences if the Distribution is Taxable" below.

Material U.S. Federal Income Tax Consequences if the Distribution, Together with Certain Related Transactions, Qualifies as a Transaction That is Generally Tax-Free under Sections 355 and 368(a)(1)(D) of the Code.

If the distribution, together with certain related transactions, qualifies as a transaction that is generally tax-free for U.S. federal income tax purposes under Sections 355 and 368(a)(1)(D) of the Code, the U.S. federal income tax consequences of the distribution generally are as follows:

- no gain or loss will be recognized by (and no amount will be includible in the income of) Fortive as a result of the distribution, other than gain or income arising in connection with certain internal restructurings undertaken in connection with the separation and distribution (including with respect to any portion of the borrowing proceeds transferred to Fortive from Ralliant that is not used for qualifying purposes) or with respect to any "excess loss account" or "intercompany transaction" required to be taken into account by Fortive under Treasury Regulations relating to consolidated federal income tax returns;
- no gain or loss will be recognized by (and no amount will be included in the income of) U.S. holders of Fortive common stock upon the receipt of Ralliant common stock in the distribution, except with respect to any cash received in lieu of fractional shares of Ralliant common stock (as described below);
- the aggregate tax basis of the Fortive common stock and the Ralliant common stock received in the distribution (including any fractional share interest in Ralliant common stock for which cash is received) in the hands of each U.S. holder of Fortive common stock immediately after the distribution will equal the aggregate basis of Fortive common stock held by such U.S. holder immediately before the distribution, allocated between the Fortive common stock and the Ralliant common stock (including any fractional share interest in Ralliant common stock for which cash is received) in proportion to the relative fair market value of each on the date of the distribution; and
- the holding period of the Ralliant common stock received by each U.S. holder of Fortive common stock in the distribution (including any fractional share interest in Ralliant common stock for which cash is received) will generally include the holding period at the time of the distribution for the Fortive common stock with respect to which the distribution is made.

A U.S. holder who receives cash in lieu of a fractional share of Ralliant common stock in the distribution will generally be treated as having received such fractional share in the distribution and then having sold such fractional share for cash, and will recognize capital gain or loss in an amount equal to the difference between the amount of cash received and such U.S. holder's adjusted tax basis in such fractional share. Such gain or loss will be long-term capital gain or loss if the U.S. holder's holding period for its Fortive common stock exceeds one year at the time of the distribution.

If a U.S. holder of Fortive common stock holds different blocks of Fortive common stock (generally shares of Fortive common stock purchased or acquired on different dates or at different prices), such holder should consult its tax advisor regarding the determination of the basis and holding period of shares of Ralliant common stock received in the distribution in respect of particular blocks of Fortive common stock.

Material U.S. Federal Income Tax Consequences if the Distribution is Taxable

As discussed above, notwithstanding receipt by Fortive of the private letter ruling from the IRS and/or the opinion of its outside tax counsel, in each case, regarding the qualification of the distribution, together with certain related transactions, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355 of the Code, the IRS could assert that the distribution does not qualify for tax-free treatment for U.S. federal income tax purposes. If the IRS were successful in taking this position, some or all of the consequences described above would not apply, and Fortive, Ralliant and Fortive shareholders could be subject to significant U.S. federal income tax liability. In addition, certain events that may or may not be within the control of Fortive or Ralliant could cause the distribution and certain related transactions to not qualify for tax-free treatment for U.S. federal income tax purposes. Depending on these circumstances, Ralliant may be required to indemnify Fortive for taxes (and certain related losses) resulting from the distribution and certain related transactions not qualifying as tax-free.

If the distribution, together with certain related transactions, were to fail to qualify as a transaction that is generally tax-free for U.S. federal income tax purposes under Sections 355 and 368(a)(1)(D) of the Code, in general, for U.S. federal income tax purposes, Fortive would recognize taxable gain as if it had sold

the Ralliant common stock in a taxable sale for its fair market value (unless Fortive and Ralliant jointly make an election under Section 336(e) of the Code with respect to the distribution, in which case, in general, (1) the Fortive group would recognize taxable gain as if Ralliant had sold all of its assets in a taxable sale in exchange for an amount equal to the fair market value of the Ralliant common stock and the assumption of all of Ralliant's liabilities and (2) Ralliant would obtain a related step up in the basis of its assets), and Fortive shareholders who receive Ralliant common stock in the distribution would be subject to tax as if they had received a taxable distribution equal to the fair market value of such shares.

Even if the distribution, together with certain related transactions, were to otherwise qualify as a tax-free transaction under Sections 368(a)(1)(D) and 355 of the Code, it may result in taxable gain to Fortive (but not its shareholders) under Section 355(e) of the Code if the distribution were deemed to be part of a plan (or series of related transactions) pursuant to which one or more persons acquire, directly or indirectly, shares representing a 50% or greater interest (by vote or value) in Fortive or Ralliant. For this purpose, any acquisitions of Fortive or Ralliant shares within the period beginning two years before the distribution and ending two years after the distribution are presumed to be part of such a plan, although Fortive or Ralliant may be able to rebut that presumption depending on the circumstances (including by qualifying for one or more safe harbors under applicable Treasury Regulations).

In connection with the distribution, Fortive and Ralliant will enter into a tax matters agreement pursuant to which Ralliant will be responsible for certain liabilities and obligations following the distribution. In general, under the terms of the tax matters agreement, if the distribution, together with certain related transactions, were to fail to qualify as a transaction that is generally tax-free for U.S. federal income tax purposes under Sections 355 and 368(a)(1)(D) of the Code (including as a result of Section 355(e) of the Code) or if certain related transactions were to fail to qualify for their intended tax treatment under applicable law, and if such failure were the result of actions taken after the distribution by Fortive or Ralliant, then the party responsible for such failure will be responsible for all taxes imposed on Fortive or Ralliant to the extent such taxes result from such actions. However, if such failure was the result of any acquisition of Ralliant shares, or of certain of Ralliant's representations, statements or undertakings being incorrect, incomplete or breached, then Ralliant will generally be responsible for all taxes imposed a result of such acquisition or breach. For a discussion of the tax matters agreement, see "Certain Relationships and Related Person Transactions — Agreements with Fortive — Tax Matters Agreement." Ralliant's indemnification obligations to Fortive under the tax matters agreement are not expected to be limited in amount or subject to any cap. If Ralliant is required to pay any taxes or indemnify Fortive and its subsidiaries and officers and directors under the circumstances set forth in the tax matters agreement, Ralliant may be subject to substantial liabilities.

Information Reporting and Backup Withholding

Payments of cash to U.S. holders of Fortive common stock in lieu of fractional shares of Ralliant common stock may be subject to information reporting and backup withholding (currently at a rate of 24%), unless such U.S. holder delivers a properly completed IRS Form W-9 certifying such U.S. holder's correct taxpayer identification number and certain other information, or otherwise establishes an exemption from backup withholding. Backup withholding is not an additional tax. Amounts withheld under the backup withholding rules may be refunded or credited against a U.S. holder's U.S. federal income tax liability, provided that the required information is timely furnished to the IRS.

THE FOREGOING DISCUSSION IS A GENERAL DISCUSSION OF MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE DISTRIBUTION UNDER CURRENT LAW. IT IS NOT A COMPLETE ANALYSIS OR DISCUSSION OF ALL POTENTIAL TAX CONSEQUENCES THAT MAY BE IMPORTANT TO PARTICULAR HOLDERS AND IT DOES NOT CONSTITUTE TAX ADVICE. ALL HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES OF THE DISTRIBUTION TO THEM, INCLUDING THE APPLICABILITY AND EFFECT OF U.S. FEDERAL, STATE, LOCAL, NON-U.S., AND OTHER TAX LAWS.

DESCRIPTION OF MATERIAL INDEBTEDNESS

At or shortly prior to the time of the closing of the distribution, we expect to incur approximately $1.15 billion of indebtedness under the Term Facilities (as defined below). We intend to make a Cash Distribution of approximately $1.15 billion to Fortive that will be funded from the borrowings under the Term Facilities.

Senior Credit Facilities

On May 15, 2025 (the "Closing Date"), we entered into certain senior unsecured credit facilities with PNC Bank, National Association as administrative agent, Truist Bank as syndication agent, PNC Capital Markets LLC as joint lead arranger and joint bookrunner and Truist Securities, Inc. as joint lead arranger and joint bookrunner, which consist of an aggregate principal amount of up to $2.05 billion that will be available through (i) an eighteen-month term loan facility in an initial aggregate principal amount of up to $600 million (the "Eighteen-Month Term Facility"), (ii) a three-year term loan facility in an initial aggregate principal amount of up to $700 million (the "Three-Year Term Facility" and, together with the Eighteen-Month Term Facility, the "Term Facilities") and (iii) a five-year revolving credit facility in an initial aggregate principal amount of $750 million (the "Revolving Facility" and, together with the Term Facilities, the "Senior Credit Facilities"). On the Closing Date, the Company did not borrow any funds under the Senior Credit Facilities. Subject to certain customary conditions, the Company may draw on the funds under the Term Facilities, in up to two advances, which may be made on or prior to December 31, 2025. We intend to use the proceeds of the Term Facilities, in part, to fund the Cash Distribution to Fortive as partial consideration for the transfer of the assets and liabilities of Fortive's Precision Technologies business to us. The Revolving Facility will be undrawn at the time of the separation and will be available to provide funds for our ongoing working capital requirements after the separation and for general corporate purposes.

The Senior Credit Facilities will contain customary affirmative and negative covenants that, among other things, limit or restrict our and/or our subsidiaries' ability, subject to certain exceptions, to incur liens or indebtedness, to merge or engage in other fundamental changes or sell or otherwise dispose of assets, or to make dividends or distributions. We will be required to maintain compliance with a leverage ratio. The Senior Credit Facilities will contain customary events of default.

The foregoing summarizes some terms of our Senior Credit Facilities. However, the foregoing summary does not purport to be complete. For more information, please refer to Exhibit 10.20.

DESCRIPTION OF CAPITAL STOCK

In connection with the distribution, we will amend and restate our certificate of incorporation and our bylaws. The following is a description of the material terms of, and is qualified in its entirety by, our amended and restated certificate of incorporation and amended and restated bylaws, each of which will be in effect upon the consummation of the distribution, the forms of which will be filed as exhibits to the registration statement of which this information statement forms a part. Because this is only a summary, it may not contain all the information that is important to you.

General

Our authorized capital stock consists of 1,300,000,000 shares of common stock, par value $0.01 per share, and 10,000,000 shares of preferred stock, with no par value, all of which shares of preferred stock are undesignated. The Board may establish the rights and preferences of the preferred stock from time to time. Immediately following the distribution, we expect that approximately 112,990,276 shares of our common stock will be issued and outstanding and that no shares of preferred stock will be issued and outstanding.

As of the date of this information statement, there are no shares of common stock subject to options or warrants to purchase, or securities convertible into, our common equity; however, as described in the section entitled "Treatment of Outstanding Equity Awards at the Time of the Distribution," we intend to issue certain equity-based awards upon the separation.

Common Stock

Holders of our common stock are entitled to the rights set forth below.

Voting Rights

Each holder of our common stock will be entitled to one vote for each share on all matters to be voted upon by shareholders. At each meeting of the shareholders, a majority in voting power of our shares issued and outstanding and entitled to vote at the meeting, present in person or represented by proxy, will constitute a quorum.

Directors will be elected by a majority of the votes cast at a meeting of shareholders, except that a plurality standard will apply in contested elections. Our shareholders will not have cumulative voting rights. Except as otherwise provided in our amended and restated certificate of incorporation or as required by law, any question brought before any meeting of shareholders, other than the election of directors, will be decided by the affirmative vote of the holders of a majority of the total number of votes of our shares represented at the meeting and entitled to vote on such question, voting as a single class.

Dividends

Subject to any preferential rights of any outstanding preferred stock, holders of our common stock will be entitled to receive ratably the dividends, if any, as may be declared from time to time by the Board out of funds legally available for that purpose. If there is a liquidation, dissolution or winding up of us, holders of our common stock would be entitled to ratable distribution of our remaining assets after the payment in full of liabilities and any preferential rights of any then-outstanding preferred stock.

No Preemptive or Similar Rights

Holders of our common stock will have no preemptive or conversion rights or other subscription rights, and there are no redemption or sinking fund provisions applicable to our common stock. After the distribution, all outstanding shares of our common stock will be fully paid and non-assessable.

Preferred Stock

Under the terms of our amended and restated certificate of incorporation, the Board will be authorized, subject to limitations prescribed by the DGCL and by our amended and restated certificate of incorporation, to issue up to 10,000,000 shares of preferred stock in one or more series without further action by the

holders of our common stock. The Board will have the discretion, subject to limitations prescribed by the DGCL and by our amended and restated certificate of incorporation, to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock. The rights, preferences and privileges of the holders of our common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

Anti-Takeover Effects of Various Provisions of Delaware Law and Our Certificate of Incorporation and Bylaws

Provisions of the DGCL and our amended and restated certificate of incorporation and amended and restated bylaws could make it more difficult to acquire us by means of a tender offer, a proxy contest or otherwise, or to remove incumbent officers and directors. These provisions, summarized below, are expected to discourage certain types of coercive takeover practices and takeover bids that the Board may consider inadequate and to encourage persons seeking to acquire control of us to first negotiate with the Board. We believe that the benefits of increased protection of our ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure us outweigh the disadvantages of discouraging takeover or acquisition proposals because, among other things, negotiation of these proposals could result in an improvement of their terms.

Delaware Anti-Takeover Statute. We will be subject to Section 203 of the DGCL, an anti-takeover statute. In general, Section 203 of the DGCL prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a period of three years following the time the person became an interested stockholder, unless (i) prior to such time, the board of directors of such corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; (ii) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of such corporation at the time the transaction commenced (excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) the voting stock owned by directors who are also officers or held in employee benefit plans in which the employees do not have a confidential right to tender or vote stock held by the plan); or (iii) on or subsequent to such time the business combination is approved by the board of directors of such corporation and authorized at a meeting of stockholders by the affirmative vote of at least two-thirds of the outstanding voting stock of such corporation not owned by the interested stockholder. Generally, a "business combination" includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. Generally, an "interested stockholder" is a person who, together with affiliates and associates, owns (or within three years prior to the determination of interested stockholder status did own) 15% or more of a corporation's voting stock. The existence of this provision would be expected to have an anti-takeover effect with respect to transactions not approved in advance by the Board, including discouraging attempts that might result in a premium over the market price for the shares of our common stock held by our shareholders.

A Delaware corporation may "opt out" of Section 203 with an express provision in its original certificate of incorporation or an express provision in its certificate of incorporation or by-laws resulting from amendments approved by holders of at least a majority of the corporation's outstanding voting shares. We will not elect to "opt out" of, and therefore will be subject to, Section 203.

Classified Board. Our amended and restated certificate of incorporation will provide that, until the fourth annual stockholder meeting following the distribution, our Board will be divided into three classes. The directors designated as Class I directors will have terms expiring at the first annual meeting of shareholders following the distribution, which we expect will be held in 2026, and will be up for re-election at that meeting for a three-year term to expire at the fourth annual meeting of shareholders following the distribution. The directors designated as Class II directors will have terms expiring at the second annual meeting of shareholders following the distribution, which we expect will be held in 2027, and will be up for re-election at that meeting for a two-year term to expire at the fourth annual meeting of shareholders following the distribution. The directors designated as Class III directors will have terms expiring at the third annual meeting of shareholders following the distribution, which we expect will be held in 2028, and will be up for re-election at that meeting for a one-year term to expire at the fourth annual meeting of shareholders.

Commencing with the fouth annual meeting of shareholders following the distribution, directors will be elected annually and for a term of office to expire at the next annual meeting of shareholders, and our Board will thereafter no longer be divided into classes. Before our Board is declassified, it would take at least two annual meetings of shareholders to be held for any individual or group to gain control of our Board. Accordingly, while the Board is divided into classes, these provisions could discourage a third party from initiating a proxy contest, making a tender offer or otherwise attempting to acquire control of us.

Removal of Directors. Our amended and restated bylaws will provide that (i) until the fourth annual meeting of shareholders following the distribution (or such other time as our Board is no longer classified under the DGCL), our shareholders may remove directors only for cause and (ii) from and including the fourth annual meeting of shareholders following the distribution (or such other time as our Board is no longer classified under the DGCL), our shareholders may remove directors with or without cause. Removal will require the affirmative vote of holders of at least the majority of our voting stock then outstanding.

Amendments to Certificate of Incorporation. Our amended and restated certificate of incorporation will provide that (i) until the fourth annual meeting of shareholders following the distribution, the affirmative vote of the holders of at least two-thirds of the voting power of our outstanding shares entitled to vote thereon, voting as a single class, is required to amend certain provisions relating to the number, term, classification, removal and filling of vacancies with respect to the Board, the advance notice to be given for nominations for elections of directors, the calling of special meetings of shareholders, cumulative voting, shareholder action by written consent, the ability to amend the bylaws, the elimination of liability of directors and officers to the extent permitted by Delaware law, director and officer indemnification and any provision relating to the amendment of any of these provisions, and (ii) from and including the fourth annual meeting of shareholders following the distribution, the affirmative vote of the holders of at least a majority of the voting power of our outstanding shares entitled to vote thereon, voting as a single class, is required to amend any of the provisions described in the foregoing clause (i).

Amendments to Bylaws. Our amended and restated certificate of incorporation and amended and restated bylaws will provide that our amended and restated bylaws may only be amended by (A) the Board or (B) (i) until the fourth annual meeting of shareholders following the distribution, by the affirmative vote of holders of at least two-thirds of the total voting power of our outstanding shares entitled to vote thereon, voting as a single class, and (ii) from and including the fourth annual meeting of shareholders following the distribution, by the affirmative vote of the holders of at least a majority of the voting power of our outstanding shares entitled to vote thereon, voting as a single class.

Size of Board and Vacancies. Our amended and restated bylaws will provide that the Board will consist of not less than three nor greater than fifteen directors, the exact number of which will be fixed exclusively by the Board. Any vacancies created in the Board resulting from any increase in the authorized number of directors or the death, resignation, retirement, disqualification, removal from office or other cause will be filled by a majority of the directors then in office, even if less than a quorum is present, or by a sole remaining director. Any director appointed to fill a vacancy on the Board will hold office until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified or the earlier of such director's death, resignation or removal.

Special Shareholder Meetings. Our amended and restated certificate of incorporation will provide that special meetings of shareholders may be called only by the secretary of the Company upon a written request delivered to the secretary by (a) the Board pursuant to a resolution adopted by a majority of the entire Board, (b) the chair of the Board, (c) the chief executive officer of the Company, or (d) from and including the fourth annual meeting of shareholders following the distribution, shareholders pursuant to a resolution adopted by the holders of at least 25% of the voting power of our outstanding shares entitled to vote thereon, voting as a single class. Until the fourth annual meeting of shareholders following the distribution, shareholders may not call special shareholder meetings.

Shareholder Action by Written Consent. Our amended and restated certificate of incorporation will expressly eliminate the right of our shareholders to act by written consent. Shareholder action must take place at the annual or a special meeting of our shareholders.

Requirements for Advance Notification of Shareholder Nominations and Proposals. Our amended and restated certificate of incorporation will mandate that shareholder nominations for the election of directors

will be given in accordance with the bylaws. The amended and restated bylaws will establish advance notice procedures with respect to shareholder proposals and nomination of candidates for election as directors as well as minimum qualification requirements for shareholders making the proposals or nominations. Additionally, the bylaws will require that candidates for election as director disclose their qualifications and make certain representations.

No Cumulative Voting. The DGCL provides that shareholders are denied the right to cumulate votes in the election of directors unless the company's certificate of incorporation provides otherwise. Our amended and restated certificate of incorporation will not provide for cumulative voting.

Undesignated Preferred Stock. The authority that the Board will possess to issue preferred stock could potentially be used to discourage attempts by third parties to obtain control of us through a merger, tender offer, proxy contest or otherwise by making such attempts more difficult or more costly. The Board may be able to issue preferred stock with voting rights or conversion rights that, if exercised, could adversely affect the voting power of the holders of our common stock.

Limitations on Liability, Indemnification of Officers and Directors and Insurance

The DGCL authorizes corporations to limit or eliminate the personal liability of directors and officers to corporations and their shareholders for monetary damages for breaches of fiduciary duties, and our amended and restated certificate of incorporation will include such an exculpation provision. Our amended and restated certificate of incorporation and amended and restated bylaws will include provisions that indemnify, to the fullest extent allowable under the DGCL, the personal liability of directors and officers for monetary damages for actions taken as our director or officer, or for serving at our request as a director or officer or another position at another corporation or enterprise, as the case may be. Our amended and restated certificate of incorporation and amended and restated bylaws will also provide that we must indemnify and advance reasonable expenses to our directors and, subject to certain exceptions, officers, subject to our receipt of an undertaking from the indemnified party as may be required under the DGCL. Our amended and restated certificate of incorporation will expressly authorize us to carry directors' and officers' insurance to protect us, our directors, officers and certain employees for some liabilities.

The limitation of liability and indemnification provisions that will be in our amended and restated certificate of incorporation and amended and restated bylaws may discourage shareholders from bringing a lawsuit against our directors or officers for breach of their fiduciary duty. These provisions may also have the effect of reducing the likelihood of derivative litigation against our directors and officers, even though such an action, if successful, might otherwise benefit us and our shareholders. However, these provisions will not limit or eliminate our rights, or those of any shareholder, to seek non-monetary relief such as injunction or rescission in the event of a breach of a director's duty of care. The provisions will not alter the liability of directors under the federal securities laws. In addition, your investment may be adversely affected to the extent that, in a class action or direct suit, we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. There is currently no pending material litigation or proceeding against us or any of our directors, officers or employees for which indemnification is sought.

Exclusive Forum

Our amended and restated certificate of incorporation will provide that, unless the Board determines otherwise, the state courts in the State of Delaware or, if no state court located within the State of Delaware has jurisdiction, the federal court for the District of Delaware, will be the sole and exclusive forum for any derivative action or proceeding brought on behalf of our company, any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, employees or shareholders to our company or our shareholders, any action asserting a claim against our company or any of our directors or officers arising pursuant to any provision of the DGCL or our amended and restated certificate of incorporation or amended and restated bylaws, or any action asserting a claim against our company or any of our directors or officers governed by the internal affairs doctrine.

Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Accordingly, both state and federal courts have jurisdiction to entertain such claims. To prevent having to

litigate claims in multiple jurisdictions and the threat of inconsistent or contrary rulings by different courts, among other considerations, our amended and restated certificate of incorporation will further provide that, unless we consent otherwise, the federal district courts of the United States of America will be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty of liability created by the Exchange Act or the rules and regulations thereunder, and as a result, the exclusive forum provision does not apply to actions arising under the Exchange Act or the rules and regulations thereunder. While the Delaware Supreme Court ruled in March 2020 that federal forum selection provisions purporting to require claims under the Securities Act be brought in federal court are "facially valid" under Delaware law, there is uncertainty as to whether other courts will enforce our federal forum provision described above. Our shareholders will not be deemed to have waived compliance with the federal securities laws and the rules and regulations thereunder.

Authorized but Unissued Shares

Our authorized but unissued shares of common stock and preferred stock will be available for future issuance without shareholder approval. We may use additional shares for a variety of purposes, including future public offerings to raise additional capital, to fund acquisitions and as employee compensation. As noted above, the existence of authorized but unissued shares of common stock and preferred stock could also render more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

Listing

We intend to apply to have our shares of common stock listed on the NYSE under the symbol "RAL."

Sale of Unregistered Securities

On September 26, 2024, we issued 1,000 shares of our common stock to Fortive pursuant to Section 4(a)(2) of the Securities Act. We did not register the issuance of the issued shares under the Securities Act because the issuance did not constitute a public offering.

Transfer Agent and Registrar

After the distribution, the transfer agent and registrar for shares of our common stock will be Computershare Trust Company, N.A.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form 10 with respect to the shares of our common stock being distributed as contemplated by this information statement. This information statement is a part of, and does not contain all of the information set forth in, the registration statement and the exhibits and schedules to the registration statement. For further information with respect to us and our common stock, please refer to the registration statement, including its exhibits and schedules. Statements made in this information statement relating to any contract or other document are not necessarily complete, and you should refer to the exhibits attached to the registration statement for copies of the actual contract or document. The SEC maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC at www.sec.gov.

As a result of the distribution, we will become subject to the informational requirements of the Exchange Act and will be required to file periodic current reports, proxy statements and other information with the SEC. We intend to furnish our shareholders with annual reports containing financial statements audited by an independent accounting firm.

In addition, following the completion of the distribution, we will make the information filed with or furnished to the SEC available free of charge through our website (http://www.ralliant.com) as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. The information contained in, or that can be accessed through, our website is not incorporated by reference and is not part of this information statement.

You should rely only on the information contained in this information statement or to which this information statement has referred you. We have not authorized any person to provide you with different information or to make any representation not contained in this information statement.

INDEX TO FINANCIAL STATEMENT AND SCHEDULE

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of Fortive Corporation

Opinion on the Financial Statements

We have audited the accompanying combined balance sheet of NEWCO of Fortive Corporation (the Company) as of December 31, 2024 and 2023, the related combined statements of earnings, comprehensive income, changes in Parent's equity and cash flows for each of the three years in the period ended December 31, 2024, and the related notes and Financial Statement Schedule II (collectively referred to as the "combined financial statements"). In our opinion, the combined financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matters does not alter in any way our opinion on the combined financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which it relates.

Accounting for the acquisition of EA Elektro-Automatik Holding GmbH

Description of the Matter	As discussed in Note 3 to the combined financial statements, on January 3, 2024, the Company acquired EA Elektro-Automatik Holding GmbH ("EA"), for a purchase price of $1.72 billion. The transaction was accounted for as a business combination. As part of the allocation of the purchase price, the Company estimated the fair value of finite-lived intangible assets to be $681.2 million, comprised of product trade names, developed technology and customer relationships.

	Auditing the Company's accounting for its acquisition of EA was complex due to the estimation uncertainty in determining the fair value of finite-lived intangible assets related to customer relationships. The significant assumption used to estimate the value of this asset was the attrition rate. This assumption is forward looking and could be affected by future economic and market conditions.
How We Addressed the Matter in Our Audit	We tested the Company's controls over its accounting for acquisitions, including controls over management's review of the significant assumption described above.
	To test the estimated fair value of customer relationship asset, we performed audit procedures that included, among others, evaluating the Company's use of the selected valuation model, testing the significant assumption used in the model and testing the completeness and accuracy of the underlying data. For example, we compared the attrition rate selected by management to the historical results of the acquired business and to assumptions used by guideline companies within the industry. Our valuation specialists assisted with the evaluation of the valuation model selected, including the attrition rate.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2024.

Seattle, Washington

March 7, 2025

NEWCO OF FORTIVE CORPORATION

COMBINED BALANCE SHEETS
($ IN MILLIONS)

	As of December 31,	
	2024	**2023**
ASSETS		
Current assets:		
Accounts receivable less allowance for doubtful accounts of $11.3 and $16.3, respectively	$ 293.8	$ 296.0
Inventories:		
Finished goods	72.1	62.3
Work in process	90.1	96.6
Raw materials	120.7	114.4
Inventories	282.9	273.3
Prepaid expenses and other current assets	41.9	43.1
Total current assets	618.6	612.4
Property, plant and equipment, net	200.2	207.2
Other assets	151.0	133.0
Goodwill	2,940.0	1,856.5
Other intangible assets, net	809.6	251.8
Total assets	$4,719.4	$3,060.9
LIABILITIES AND EQUITY		
Current liabilities:		
Trade accounts payable	$ 254.6	$ 233.2
Accrued expenses and other current liabilities	279.1	321.6
Total current liabilities	533.7	554.8
Other long-term liabilities	422.9	245.4
Commitments and Contingencies (Note 12)		
Parent's Equity:		
Net Parent investment	4,254.1	2,613.9
Accumulated other comprehensive loss	(491.3)	(353.2)
Total Parent's equity	3,762.8	2,260.7
Total liabilities and equity	$4,719.4	$3,060.9

See the accompanying Notes to the Combined Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED STATEMENTS OF EARNINGS
($ IN MILLIONS)

	Year Ended December 31,		
	2024	2023	2022
Sales	$ 2,154.7	$ 2,155.7	$ 2,089.7
Cost of sales	(1,042.6)	(1,036.0)	(1,041.5)
Gross profit	1,112.1	1,119.7	1,048.2
Operating costs:			
Selling, general and administrative	(552.1)	(446.4)	(419.3)
Research and development	(163.5)	(161.5)	(155.1)
Gain on sale of property	63.1	—	—
Operating profit	459.6	511.8	473.8
Non-operating expense, net:			
Loss from divestiture	(25.6)	—	—
Other non-operating expenses, net	(1.4)	(2.0)	(1.9)
Earnings before income taxes	432.6	509.8	471.9
Income taxes	(78.0)	(93.0)	(101.2)
Net earnings	$ 354.6	$ 416.8	$ 370.7

See the accompanying Notes to the Combined Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED STATEMENTS OF COMPREHENSIVE INCOME
($ IN MILLIONS)

	Year Ended December 31,		
	2024	2023	2022
Net earnings	$ 354.6	$416.8	$370.7
Other comprehensive income (loss), net of income taxes:			
Foreign currency translation adjustments	(136.1)	(5.5)	(48.8)
Pension and post-retirement plan benefit adjustments	(2.0)	(2.5)	25.0
Total other comprehensive income (loss), net of income taxes	(138.1)	(8.0)	(23.8)
Comprehensive income	$ 216.5	$408.8	$346.9

See the accompanying Notes to the Combined Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED STATEMENTS OF CHANGES IN PARENT'S EQUITY
($ IN MILLIONS)

	Accumulated Other Comprehensive Loss	Net Parent Investment
Balance, December 31, 2021	$(321.4)	$2,553.8
Net earnings for the period	—	370.7
Net transfers to Parent	—	(341.0)
Other comprehensive income (loss)	(23.8)	—
Stock-based compensation	—	20.3
Balance, December 31, 2022	$(345.2)	$2,603.8
Net earnings for the period	—	416.8
Net transfers to Parent	—	(431.7)
Other comprehensive income (loss)	(8.0)	—
Stock-based compensation	—	25.0
Balance, December 31, 2023	$(353.2)	$2,613.9
Net earnings for the period	—	354.6
Net transfers from Parent	—	1,261.1
Other comprehensive income (loss)	(138.1)	—
Stock-based compensation	—	24.5
Balance, December 31, 2024	$(491.3)	$4,254.1

See the accompanying Notes to the Combined Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED STATEMENTS OF CASH FLOWS
($ IN MILLIONS)

	Year Ended December 31,		
	2024	2023	2022
Cash flows from operating activities:			
Net earnings	$ 354.6	$ 416.8	$ 370.7
Adjustments to reconcile net earnings to net cash provided by operating activities:			
Amortization	84.0	3.6	13.5
Depreciation	29.0	27.1	24.8
Stock-based compensation	24.5	25.0	20.3
Gain on sale of property	(63.1)	—	
Loss from divestiture	25.6	—	—
Change in deferred income taxes	(23.1)	(15.1)	(19.2)
Change in accounts receivable, net	8.7	9.3	(33.9)
Change in inventories	16.7	(10.3)	(28.9)
Change in trade accounts payable	22.8	(18.1)	28.2
Change in prepaid expenses and other assets	11.9	(20.1)	5.9
Change in accrued expenses and other liabilities	(37.1)	43.6	10.3
Net cash provided by operating activities	454.5	461.8	391.7
Cash flows from investing activities:			
Cash paid for acquisitions, net of cash received	(1,718.2)	—	—
Purchases of property, plant and equipment	(34.3)	(29.2)	(30.8)
Proceeds from sale of property	60.2	6.8	—
Cash infusion into divestiture	(14.0)	—	—
All other investing activities	(1.0)	—	(1.4)
Net cash used in investing activities	(1,707.3)	(22.4)	(32.2)
Cash flows from financing activities:			
Net transfers from (to) Parent	1,261.1	(431.7)	(341.0)
Net cash provided by (used in) financing activities	1,261.1	(431.7)	(341.0)
Effect of exchange rate changes on cash and equivalents	(8.3)	(7.7)	(18.5)
Net change in cash and equivalents	—	—	—
Beginning balance of cash and equivalents	—	—	—
Ending balance of cash and equivalents	$ —	$ —	$ —

See the accompanying Notes to the Combined Financial Statements.

NEWCO OF FORTIVE CORPORATION

NOTES TO THE COMBINED FINANCIAL STATEMENTS

NOTE 1. BUSINESS OVERVIEW AND BASIS FOR PRESENTATION

NEWCO ("Ralliant", the "Company", "we", "us", or "our") is a global technology company with businesses that design, develop, manufacture and service precision instruments and highly engineered products. We empower engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling our customers to bring advanced technologies to market faster and more efficiently. Our strategic segments — Test and Measurement and Sensors and Safety Systems — include well-known brands with prominent positions across a range of attractive end-markets.

Ralliant operates through two reportable segments comprised of two operating segments (i) test and measurement, which provides precision test and measurement instruments, systems, software, and services, and (ii) sensors and safety systems, which provides leading power grid monitoring solutions, safety systems for mission critical aero, defense and space applications, and sensing solutions for critical environments where uptime, precision and reliability are essential. Historically, these businesses have operated as Fortive Corporation's ("Fortive" or "Parent") Precision Technologies operating segment.

While, subject to satisfaction of certain conditions, Fortive currently intends to effect the separation of Ralliant through a pro-rata distribution of all of the shares of Ralliant Corporation to the holders of the shares of Parent shareholders at the date of distribution, Fortive has no obligation to pursue or consummate any separation of Ralliant, including dispositions of its ownership interest in Ralliant Corporation, by any specified date or at all. The conditions to the distribution may not be satisfied, Fortive may decide not to consummate the separation and the distribution even if the conditions are satisfied or Fortive may decide to waive one or more of these conditions and consummate the separation and distribution even if all of the conditions are not satisfied. There can be no assurance whether or when any such transaction will be consummated or as to the final terms of any such transaction.

Basis of Presentation

The accompanying combined financial statements present our historical financial position, results of operations, changes in Fortive's equity and cash flows of Ralliant in accordance with accounting principles generally accepted in the United States of America ("GAAP") for the preparation of carved-out combined financial statements.

Ralliant has historically operated as part of Fortive and not as a stand-alone company and has no separate legal status or existence. The accompanying combined carved-out financial statements represent the historical operations of Fortive's Precision Technologies operating segment and have been derived from Fortive's historical accounting records. All revenues and costs as well as assets and liabilities directly associated with the business activity of Ralliant are included as a component of the financial statements. The financial statements also include allocations of certain general, administrative, sales and marketing expenses and cost of sales from Fortive's corporate office and from other Fortive businesses to Ralliant and allocations of related assets, liabilities, and Parent investment, as applicable. The allocations have been determined on a reasonable basis; however, the amounts are not necessarily representative of the amounts that would have been reflected in the financial statements had Ralliant been an entity that operated independently of Fortive. Related party allocations are discussed further in Note 15.

As part of Fortive, Ralliant is dependent upon Fortive for all of its working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of its operations. Financial transactions with Fortive relating to Ralliant are accounted for through the Net Parent investment account of Ralliant. Accordingly, none of Fortive's cash, cash equivalents or debt at the corporate level has been assigned to Ralliant in the accompanying combined financial statements.

Net Parent investment, which includes retained earnings, represents Fortive's interest in the recorded net assets of Ralliant. All significant transactions between Ralliant and Fortive have been included in the accompanying combined financial statements for the years ended December 31, 2024, 2023, and 2022.

Transactions with Fortive are reflected in the accompanying Combined Statements of Changes in Parent's Equity as "Net transfers to Parent" and in the accompanying Combined Balance Sheets within "Net Parent investment."

All significant intercompany accounts and transactions between the operations comprising Ralliant have been eliminated in the accompanying combined financial statements for the years ended December 31, 2024, 2023, and 2022.

The Combined Financial Statements may not be indicative of future performance and do not necessarily reflect what the Combined Statements of Earnings, Balance Sheets and Statements of Cash Flows would have been had the Company operated as a separate business during the periods presented.

Segment Realignment and Divestiture

In January 2024, Fortive realigned Invetech from the Advanced Healthcare Solutions ("AHS") segment to the Precision Technologies ("PT") segment (the "Segment Realignment"). In June 2024, Fortive divested and transferred ownership of Invetech, excluding the Dover Motion Business, to its management team (the "Invetech Divestiture"). In accordance with ASC 280, *Segment Reporting*, the results of the divested businesses are included in all periods presented. Refer to Note 3 for further detail of the Invetech Divestiture.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates — The preparation of financial statements in conformity with GAAP requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. Ralliant bases these estimates on historical experience, the current economic environment, and on various other assumptions that are believed to be reasonable under the circumstances. However, uncertainties associated with these estimates exist and actual results may differ from these estimates.

Accounts Receivable and Allowances for Doubtful Accounts — the Company measures its allowance to reflect expected credit losses over the remaining contractual life of the asset. Expected credit losses for the pooled assets are estimated based on historical loss experience, credit quality, the durations of outstanding account receivables, and expectations of the future economic environment. Expected credit losses of the assets originating during the year and changes to expected losses in the same period are recognized in earnings.

All trade accounts and unbilled receivables are recorded within the Combined Balance Sheet, adjusted for any write-offs, and net of allowances for credit losses. The Company regularly performs detailed reviews of our portfolios to evaluate the collectability of receivables based on a combination of past, current, and future financial and qualitative factors that may affect customers' ability to pay. In circumstances where the Company is aware of a specific customer's inability to meet its financial obligations, a specific reserve is recorded against amounts due to reduce the recognized receivable to the amount reasonably expected to be collected. Amounts determined to be uncollectible are charged directly against the allowances, while amounts recovered on previously written-off accounts increase the allowances. Ralliant does not believe that accounts receivable represent significant concentrations of credit risk because of the diversified portfolio of individual customers and geographical areas. During the years ended December 31, 2024, 2023, and 2022, the allowance for doubtful accounts as well as the provision for credit losses, write-off activity and recoveries were immaterial.

Inventory Valuation — Inventories include the costs of material, labor, and overhead. Substantially all inventories are stated at the lower of cost or net realizable value using the first-in, first-out ("FIFO") method.

Property, Plant, and Equipment — Property, plant, and equipment are carried at cost. The provision for depreciation has been computed principally by the straight-line method based on the estimated useful lives of the depreciable assets as follows:

Category	Useful Life
Buildings	30 years
Leased assets and leasehold improvements	Amortized over the lesser of the economic life of the asset or the term of the lease
Machinery, equipment and other	3 – 10 years

Estimated useful lives are periodically reviewed and, when appropriate, changes to estimates are made prospectively.

Other Assets — Other assets principally include operating lease right-of-use assets and deferred tax assets.

Fair Value of Financial Instruments — Ralliant's financial instruments consist primarily of accounts receivable, nonqualified deferred compensation plans, and obligations under trade accounts payable. Due to their short-term nature, the carrying values for accounts receivable and trade accounts payable approximate fair value.

Goodwill and Other Intangible Assets — Goodwill and other intangible assets result from Ralliant's business acquisitions. In accordance with accounting standards related to business combinations, goodwill and indefinite-lived intangible assets are not amortized; however, certain finite-lived identifiable intangible assets, primarily customer relationships and acquired technology, are amortized over their estimated useful lives. In-process research and development ("IPR&D") is initially capitalized at fair value and when the IPR&D project is complete, the asset is considered a finite-lived intangible asset and amortized over its estimated useful life. If an IPR&D project is abandoned, an impairment loss equal to the value of the intangible asset is recorded in the period of abandonment. The Company reviews identified intangible assets for impairment whenever events or changes in circumstances indicate that the related carrying amounts may not be recoverable. The Company also tests intangible assets with indefinite lives and goodwill at least annually for impairment. Refer to Note 5 for additional information about our goodwill and other intangible assets.

Revenue Recognition — Ralliant derives revenue primarily from the sale of products, with additional revenue from the sale of services. Revenue is recognized when control of promised products or services is transferred to customers in an amount that reflects the consideration we expect to be entitled to in exchange for those products or services.

Product sales include revenue from the sale of products and equipment. Service sales include revenues from extended warranties, maintenance contracts or services, and services related to previously sold products.

For revenue related to a product or service to qualify for recognition, Ralliant must have an enforceable contract with a customer that defines the goods or services to be transferred and the payment terms related to those goods or services. Further, collection of substantially all consideration for the goods or services transferred must be probable based on the customer's intent and ability to pay the promised consideration. Ralliant applies judgment in determining the customer's ability and intention to pay, which is based on a combination of financial and qualitative factors, including the customer's financial condition, collateral, debt-servicing ability, past payment experience, and credit bureau information.

Customer allowances and rebates, consisting primarily of volume discounts and other short-term incentive programs, are considered in determining the transaction price for the contract. These allowances and rebates are reflected as a reduction in the contract transaction price. Judgment is exercised in determining product returns, customer allowances, and rebates, and are estimated based on historical experience and known trends.

Most of Ralliant's sales contracts contain standard terms and conditions. Ralliant evaluates contracts to identify distinct goods and services promised in the contract (performance obligations). Sometimes this evaluation involves judgment to determine whether the goods or services are highly dependent on or highly interrelated with one another, or whether such goods or services significantly modify or customize one another. Certain customer arrangements include multiple performance obligations, typically hardware, installation, training, consulting, and other services. Generally, these elements are delivered within the same reporting period, except services. Ralliant allocates the contract transaction price to each performance obligation on a relative standalone selling price basis. Ralliant estimates standalone selling price using the observable price that the good or service sells for separately in similar circumstances and to similar customers or, if observable price is not available, other methods. Allocating the transaction price to each performance obligation sometimes requires significant judgment.

Revenue from sales of hardware is recognized when control transfers to the customer, which is generally when the product is shipped. If any significant obligation to the customer with respect to a sales transaction remains to be fulfilled following shipment (typically installation, other services noted above, or acceptance by the customer), revenue recognition is deferred until such obligations have been fulfilled. Further, revenue related to separately priced extended warranty and product maintenance agreements is deferred when appropriate and recognized as revenue over the term of the agreement.

Shipping and Handling — Shipping and handling costs are included as a component of Cost of sales in the Combined Statements of Earnings. Revenue derived from shipping and handling costs billed to customers is included in Sales of products in the Combined Statements of Earnings.

Advertising — Advertising costs are expensed as incurred.

Research and Development — Ralliant conducts research and development activities for the purpose of developing new products, enhancing the functionality, effectiveness, ease of use, and reliability of our existing products, and expanding the applications for which uses of Ralliant's products are appropriate. Research and development costs are expensed as incurred.

Restructuring — Ralliant periodically initiates restructuring activities to appropriately position Ralliant's cost base relative to prevailing economic conditions and associated customer demand, as well as in connection with certain acquisitions. Costs associated with restructuring actions can include one-time termination benefits and related charges, in addition to facility closure, contract termination, and other related activities. Ralliant records the cost of the restructuring activities when the associated liability is incurred.

In the fourth quarter of 2024, Ralliant initiated a discrete restructuring plan that is expected to be completed by December 31, 2025. The nature of the activities in 2024 was related to the separation from the Parent and consisted primarily of targeted workforce reductions to realign the cost structure. In the first quarter of 2023, Ralliant initiated a discrete restructuring plan that was completed by the end of 2023. The nature of the activities in 2023 were consisted primarily of targeted workforce reductions in response to overall macroeconomic and other external conditions. Ralliant incurred these costs to position itself to provide superior products and services to customers in a cost-efficient manner, while taking into consideration the impact of broad economic uncertainties.

Ralliant incurred charges of $9 million and $20 million during the year ended December 31, 2024 and 2023, respectively. These charges are recorded within Cost of sales and Selling, general, and administrative expenses in the Combined Statements of Earnings. Accrued restructuring costs were $6 million and $14 million as of December 31, 2024 and 2023, respectively, and are recorded within Accrued expenses and other current liabilities in the Combined Balance Sheets.

Foreign Currency Transaction and Translation — Exchange rate adjustments resulting from foreign currency transactions are recognized in Net earnings. Net foreign currency transaction losses were not material in any of the years presented. Assets and liabilities of subsidiaries operating outside the United States with a functional currency other than U.S. dollars are translated into U.S. dollars using year-end exchange rates and income statement accounts are translated at weighted average exchange rates. These foreign currency translation impacts are reflected as a component of accumulated other comprehensive income (loss) ("AOCI") within Parent's equity.

Accounting for Stock-Based Compensation — Certain employees of Ralliant participate in Fortive's share-based compensation plans, which include stock options, restricted stock units ("RSUs"), and performance stock units ("PSUs"). Ralliant accounts for stock-based compensation by measuring the cost of employee services received in exchange for all equity awards granted, including stock options, RSUs, and PSUs, based on the fair value of the award as of the grant date. Equity-based compensation expense is recognized net of an estimated forfeiture rate over the requisite service period. Generally, equity awards are subject to graded vesting and compensation expense is recognized separately over each vesting tranche of the award, resulting in an accelerated expense recognition pattern. Refer to Note 13 for additional information.

Income Taxes — Ralliant's domestic and foreign operating results are included in the income tax returns of Fortive. Ralliant accounts for income taxes under the separate return method. Under this

approach, Ralliant determines its deferred tax assets and liabilities and related tax expense as if it were filing a separate tax return. The accompanying Combined Balance Sheets do not contain current taxes payable or other long-term taxes payable liabilities, with the exception of certain unrecognized tax benefits which will remain with Ralliant, as such amounts are deemed settled with Fortive when due and therefore are included in Parent's equity.

In accordance with GAAP, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted rates expected to be in effect during the year in which the differences reverse. Deferred tax assets generally represent items that can be used as a tax deduction or credit in our tax return in future years for which the tax benefit has already been reflected on our Combined Statements of Earnings. Deferred tax liabilities generally represent items that have already been taken as a deduction on our tax return but have not yet been recognized as an expense in our Combined Statements of Earnings. The effect on deferred tax assets and liabilities due to a change in tax rates is recognized in income tax expense in the period that includes the enactment date.

Ralliant's deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not (a likelihood of more than 50 percent) that some portion or all of the deferred tax assets will not be realized. Ralliant evaluates the realizability of deferred income tax assets for each of the jurisdictions in which we operate. If we experience cumulative pretax income in a particular jurisdiction in the three-year period including the current and prior two years, we normally conclude that the deferred income tax assets will more likely than not be realizable and no valuation allowance is recognized, unless known or planned operating developments would lead management to conclude otherwise. However, if Ralliant experiences cumulative pretax losses in a particular jurisdiction in the three-year period including the current and prior two years, Ralliant then considers a series of factors in the determination of whether the deferred income tax assets can be realized. These factors include historical operating results, known or planned operating developments, the period of time over which certain temporary differences will reverse, consideration of the utilization of certain deferred income tax liabilities, tax law carryback capability in the particular country, and prudent and feasible tax planning strategies. After evaluation of these factors, if the deferred income tax assets are expected to be realized within the tax carryforward period allowed for that specific country, Ralliant would conclude that no valuation allowance would be required. To the extent that the deferred income tax assets exceed the amount that is expected to be realized within the tax carryforward period for a particular jurisdiction, we establish a valuation allowance.

Ralliant recognizes tax benefits from uncertain tax positions only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the combined financial statements from such positions are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. Judgment is required in evaluating tax positions and determining income tax provisions. Ralliant reevaluates the technical merits of our tax positions and may recognize an uncertain tax benefit in certain circumstances, including when: (1) a tax audit is completed; (2) applicable tax laws change, including a tax case ruling or legislative guidance; or (3) the applicable statute of limitations expires. Ralliant recognizes potential accrued interest and penalties associated with unrecognized tax positions in income tax expense. Refer to Note 11 for additional information.

Accumulated Other Comprehensive Income (Loss) — AOCI refers to certain gains and losses that under U.S. GAAP are included in comprehensive income (loss) but are excluded from net earnings as these amounts are initially recorded as an adjustment to Parent's equity. Foreign currency translation adjustments are generally not adjusted for income taxes as they relate to indefinite investments in non-U.S. subsidiaries.

The changes in AOCI by component are summarized below ($ in millions):

	Foreign currency translation adjustments	Pension & post-retirement plan benefit adjustments[(b)]	Total
Balance, December 31, 2021	$(284.1)	$(37.3)	$(321.4)
Other comprehensive income (loss) before reclassifications:			
Increase (decrease)	(49.1)	30.7	(18.4)
Income tax impact	—	(7.3)	(7.3)
Other comprehensive income (loss) before reclassifications, net of income taxes	(49.1)	23.4	(25.7)
Amounts reclassified from AOCI into income:			
Increase (decrease)	0.3	2.1[(a)]	2.4
Income tax impact	—	(0.5)	(0.5)
Amounts reclassified from AOCI into income, net of income taxes:	0.3	1.6	1.9
Net current period other comprehensive income (loss):	(48.8)	25.0	(23.8)
Balance, December 31, 2022	$(332.9)	$(12.3)	$(345.2)
Other comprehensive income (loss) before reclassifications:			
Increase (decrease)	(5.5)	(3.5)	(9.0)
Income tax impact	—	0.6	0.6
Other comprehensive income (loss) before reclassifications, net of income taxes	(5.5)	(2.9)	(8.4)
Amounts reclassified from AOCI into income:			
Increase (decrease)	—	0.5[(a)]	0.5
Income tax impact	—	(0.1)	(0.1)
Amounts reclassified from AOCI into income, net of income taxes	—	0.4	0.4
Net current period other comprehensive income (loss)	(5.5)	(2.5)	(8.0)
Balance, December 31, 2023	$(338.4)	$(14.8)	$(353.2)
Other comprehensive income (loss) before reclassifications:			
Increase (decrease)	(153.4)	(3.4)	(156.8)
Income tax impact	10.3	0.8	11.1
Other comprehensive income (loss) before reclassifications, net of income taxes	(143.1)	(2.6)	(145.7)
Amounts reclassified from AOCI into income:			
Increase (decrease)	7.0[(c)]	0.7[(a)]	7.7
Income tax impact	—	(0.1)	(0.1)
Amounts reclassified from AOCI into income, net of income taxes	7.0	0.6	7.6
Net current period other comprehensive income (loss)	(136.1)	(2.0)	(138.1)
Balance, December 31, 2024	$(474.5)	$(16.8)	$(491.3)

(a) This component of AOCI is included in the computation of net periodic pension cost (refer to Note 9).

(b) Includes balances relating to defined benefit plans, supplemental executive retirement plans, and other postretirement employee benefit plans.

(c) This amount relates to the cumulative translation adjustment recognized in earnings upon the Invetech Divestiture. Refer to Note 3 for additional details.

Pension — Ralliant measures its pension assets and obligations to determine the funded status as of December 31st each year, and recognize an asset for an overfunded status or a liability for an underfunded status in its Combined Balance Sheets. Changes in the funded status of the pension plans are recognized in the year in which the changes occur and are recorded within Other comprehensive income (loss). Ralliant records all components of net periodic pension costs, with the exception of service costs, in Other non-operating expenses, net in the accompanying Combined Statements of Earnings. Service costs are recorded within Cost of sales and Selling, general and administrative expenses in the Combined Statements of Earnings according to the classification of the participant's compensation. Refer to Note 9 for additional information on our pension plans including a discussion of actuarial assumptions.

Recently Issued Accounting Standard

In November 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2023-07, *Segment Reporting (Topic 280) — Improvements to Reportable Segment Disclosures*, which amends the disclosure requirements for reportable segments on the interim and annual basis. On January 1, 2024, we adopted ASU 2023-07 using a retrospective approach and updated the applicable annual disclosure to align with the new standard. The adoption of the standard did not impact our combined financial statements.

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740) — *Improvements to Income Tax Disclosures*, which amends certain disclosure requirements related to income taxes on an annual basis. This standard is effective for fiscal year ending December 31, 2025. This standard should be applied on a prospective basis, with retrospective application permitted. The adoption of the standard will not impact our combined financial statements; however, we are currently evaluating the impact of the new disclosure requirements on the notes to the financial statements. We will update the applicable annual disclosures to align with the new standard.

In November 2024, the FASB issued ASU 2024-03, *Income Statement — Reporting Comprehensive Income — Expense Disaggregation Disclosures (Subtopic 220-40) — Disaggregation of Income Statement Expenses*, which amends the disclosure requirements related to certain costs and expenses on an interim and annual basis. This standard is effective for fiscal year ending December 31, 2027, and interim periods within fiscal year ending December 31, 2028. This standard should be applied either on a prospective basis or retrospective basis. The adoption of the standard will not impact our combined financial statements; however, we are currently evaluating the impact of the new disclosure requirements on the notes to the financial statements. Upon adoption, we will update the applicable interim and annual disclosures to align with the new standard.

NOTE 3. ACQUISITIONS AND DIVESTITURES

Ralliant continually evaluates potential mergers and acquisitions that align with Ralliant's business portfolio strategy or expand Ralliant's portfolio into a new and attractive business area. The Company has completed a number of acquisitions that have been accounted for as purchases of businesses and resulted in the recognition of goodwill in its financial statements. This goodwill arises when the purchase price for an acquired business exceeds its identifiable assets, net of liabilities. The purchase price for acquired businesses reflect a number of factors, including the future earnings and cash flow potential of the business, the strategic fit and resulting synergies from the complementary portfolio of the acquired business to our existing operations, industry expertise, and market access.

Acquisitions

On January 3, 2024, Ralliant acquired EA Elektro-Automatik Holding GmbH ("EA"), a leading supplier of high-power electronic test solutions for energy storage, mobility, hydrogen, and renewable energy applications. The acquisition of EA will bolster Ralliant's innovative portfolio of products and services for engineers with complementary test and measurement solutions enabling the global energy transition. The total consideration paid was approximately $1.72 billion, net of acquired cash. Fortive, on behalf of Ralliant, funded this transaction with financing activities and available cash. Ralliant recorded approximately $1.18 billion of goodwill within its Test and Measurement segment related to the EA acquisition, which is not tax deductible.

For the year ended December 31, 2024, Ralliant incurred approximately $33.2 million, respectively, of pretax transaction-related costs related to the EA acquisition, which were primarily for banking fees, legal fees, and amounts paid to other third-party advisers. These costs were recorded within Selling, general, and administrative expenses in the Combined Statement of Earnings.

The revenue and operating loss attributable to the EA acquisition was $118.9 million and $46.6 million, respectively, for the year ended December 31, 2024. The operating loss includes $81.0 million of intangible asset amortization, which is recorded in Selling, general and administrative expenses.

The fair value of the net assets acquired was based on estimates and assumptions. Significant assumptions include the discount rates and certain assumptions that form the basis of the forecasted cash flows of the acquired business including earnings before interest, taxes, depreciation and amortization ("EBITDA"), revenue, revenue growth rates, royalty rates, customer attrition rates, and technology obsolescence rates.

The following table summarizes the estimated acquisition date fair values of the assets acquired and liabilities assumed as of December 31, 2024 ($ in millions):

	Total
Accounts receivable	$ 18.1
Inventories	34.4
Property, plant and equipment	19.7
Goodwill	1,175.0
Other intangible assets (customer relationships, technology, and trade names)	681.2
Deferred tax liabilities	(191.8)
Other assets and liabilities, net	(18.4)
Net cash consideration	$1,718.2

Divestitures

In June 2024, Fortive divested and transferred ownership of Invetech, excluding the Dover Motion Business, to its management team (the "Invetech Divestiture"). As a result of the divestiture, in the year ended December 31, 2024, Ralliant recorded a net realized loss of $25.6 million, which is identified as "Loss from divestiture" in the Combined Statements of Earnings. The divested businesses accounted for less than 2% of total revenue and approximately 1% of total assets for the fiscal year ended December 31, 2023. The Invetech Divestiture did not represent a strategic shift with a major effect on the Ralliant's operations and financial results, and therefore the divested businesses are not reported as discontinued operations.

NOTE 4. PROPERTY, PLANT AND EQUIPMENT

The classes of property, plant and equipment as of December 31 are summarized as follows ($ in millions):

	2024	2023
Land and improvements	$ 35.9	$ 45.2
Buildings and leasehold improvements	143.7	178.1
Machinery, equipment and other	457.6	443.2
Gross property, plant and equipment	637.2	666.5
Less: accumulated depreciation	(437.0)	(459.3)
Property, plant and equipment, net	$ 200.2	$ 207.2

Property Sale

On March 14, 2024, Ralliant sold land and certain office buildings in its Test and Measurement segment for $90 million, for which it received $20 million in cash proceeds and a $70 million promissory

note secured by a letter of credit. In August 2024, the Parent reassigned $20 million of the promissory note due in November 2024 to the Fortive Foundation, a not-for-profit entity and related party of the Parent. Ralliant received $10 million of principal in August and the remaining $40 million of principal in November 2024. During the year ended December 31, 2024, Ralliant recorded a gain on sale of property of $63.1 million in the Combined Statements of Earnings.

NOTE 5. GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill arises from the purchase price for acquired businesses exceeding the fair value of tangible and intangible assets acquired, less assumed liabilities. Ralliant assesses the goodwill of each of our reporting units for impairment at least annually as of the first day of the fourth quarter and as "triggering" events occur that indicate that it is more likely than not that an impairment exists. Ralliant performed both qualitative and quantitative impairment tests for reporting units, as determined to be appropriate.

The Company estimates the fair value of our reporting units primarily using a market approach, based on multiples of earnings before interest, taxes, depreciation, and amortization ("EBITDA") determined by current trading market multiples of earnings for companies operating in businesses similar to each of our reporting units, in addition to recent market available sale transactions of comparable businesses. In certain circumstances we also evaluate other factors including results of the estimated fair value utilizing a discounted cash flow analysis (i.e., an income approach), market positions of the businesses, comparability of market sales transactions, and financial and operating performance in order to validate the results of the market approach. If the estimated fair value of the reporting unit is less than its carrying value, Ralliant will impair the goodwill for the amount of the carrying value in excess of the fair value.

Ralliant performed goodwill impairment testing for its reporting units, and no goodwill impairment charges were recorded for the years ended December 31, 2024, 2023 and 2022. Ralliant assessed all "triggering" events subsequent to the performance of the 2024 annual impairment test and, as a result, have not identified any impacts to goodwill. The factors used by management in its impairment analysis are inherently subject to uncertainty. If actual results are not consistent with management's estimates and assumptions, goodwill and other intangible assets may be overstated and a charge would need to be taken against net earnings.

The following is a rollforward of our goodwill by segment ($ in millions):

	Test and Measurement	Sensors and Safety Systems	Total
Balance, December 31, 2022	$1,088.9	$768.2	$1,857.1
Foreign currency translation and other	(2.2)	1.6	(0.6)
Balance, December 31, 2023	$1,086.7	$769.8	$1,856.5
Attributable to current year acquisitions	1,175.0	—	1,175.0
Foreign currency translation and other	(87.7)	(3.8)	(91.5)
Balance, December 31, 2024	$2,174.0	$766.0	$2,940.0

Finite-lived intangible assets are amortized over the shorter of their legal or estimated useful lives. The following summarizes the gross carrying value and accumulated amortization for each major category of intangible asset as of December 31 ($ in millions):

	2024		2023	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Finite-lived intangibles:				
Patents and technology	$ 351.5	$(242.7)	$219.3	$(216.1)
Customer relationships and other intangibles	820.1	(403.0)	370.3	(363.4)
Trademarks and trade names	51.1	(5.3)	3.6	(0.1)
Total finite-lived intangibles	1,222.7	(651.0)	593.2	(579.6)
Indefinite-lived intangibles:				
Trademarks and trade names	237.9	—	238.2	—
Total intangibles	$1,460.6	$(651.0)	$831.4	$(579.6)

During the year ended December 31, 2024, Ralliant acquired finite-lived intangible assets, consisting of customer relationships, developed technology, and trade names, with a weighted average life of approximately nine years as a result of the EA acquisition. Refer to Note 3 for additional information on the intangible assets acquired.

Total intangible amortization expense in 2024, 2023, and 2022 was $84.0 million, $3.6 million and $13.5 million, respectively. Based on the intangible assets recorded as of December 31, 2024, amortization expense is estimated to be $79.9 million during 2025, $79.1 million during 2026, $79.1 million during 2027, $78.7 million during 2028, and $50.9 million during 2029.

Ralliant evaluated events or circumstances that may indicate the carrying value of our intangible assets may not be fully recoverable during the years ended December 31, 2024, 2023 and 2022, and recorded no impairments.

NOTE 6. FAIR VALUE MEASUREMENTS

Accounting standards define fair value based on an exit price model, establish a framework for measuring fair value for assets and liabilities required to be carried at fair value, and provide for certain disclosures related to the valuation methods used within the valuation hierarchy as established within the accounting standards. This hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs are quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, or other observable characteristics for the asset or liability, including interest rates, yield curves and credit risks, or inputs that are derived principally from, or corroborated by, observable market data through correlation.
- Level 3 inputs are unobservable inputs based on our assumptions. A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Financial assets and liabilities that are measured at fair value on a recurring basis were as follows ($ in millions):

	Quoted Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
December 31, 2024				
Deferred compensation liabilities	$ —	$13.0	$ —	$13.0
December 31, 2023				
Deferred compensation liabilities	$ —	$12.8	$ —	$12.8

Certain management employees participate in our nonqualified deferred compensation programs that permit such employees to defer a portion of their compensation, on a pretax basis, until after their termination of employment. All amounts deferred under such plans are unfunded, unsecured obligations and are allocated to Ralliant. These amounts are recorded as a component of our compensation and other post-retirement benefits accruals within Other long-term liabilities in the accompanying Combined Balance Sheets. Participants may choose among alternative earning rates for the amounts they defer, which are primarily based on investment options within Fortive's defined contribution plans for the benefit of U.S. employees ("401(k) Programs") (except that the earnings rates for amounts contributed unilaterally by the Company are entirely based on changes in the value of Fortive common stock). Changes in the deferred compensation liability under these programs are recognized based on changes in the fair value of the participants' accounts and are recorded within Selling, general and administrative expenses in the Combined Statements of Earnings.

Non-recurring Fair Value Measurements

Certain non-financial assets that are not required to be measured at fair value on a recurring basis and are reported at carrying value. However, these assets are required to be assessed for impairment whenever events or circumstances indicate that their carrying value may not be fully recoverable. Refer to Note 2 for additional information about these assets.

Fair Value of Other Financial Instruments

Refer to Note 9 for information related to the fair value of the Company's defined benefit pension plan assets.

NOTE 7. ACCRUED EXPENSES AND OTHER LIABILITIES

Accrued expenses and other liabilities as of December 31 were as follows ($ in millions):

	2024		2023	
	Current	Long-term	Current	Long-term
Deferred revenue	$143.1	$ 35.8	$161.1	$ 24.6
Compensation and other post-retirement benefits	60.8	18.6	83.9	23.6
Taxes, income and other	5.4	240.9	4.3	93.1
Operating lease liabilities	12.0	59.7	10.8	36.3
Pension obligations	3.3	52.3	3.5	56.3
Other	54.5	15.6	58.0	11.6
Total	$279.1	$422.9	$321.6	$245.5

Warranty

Ralliant generally accrues estimated warranty costs at the time of sale. In general, manufactured products are warranted against defects in material and workmanship when properly used for their intended purpose, installed correctly, and appropriately maintained. Warranty period terms depend on the nature of the product and range from 90 days up to the life of the product. The amount of the accrued warranty liability is determined based on historical information such as past experience, product failure rates or number of units repaired, estimated cost of material and labor, and, in certain instances, estimated property damage. The accrued warranty liability is reviewed on a quarterly basis and may be adjusted as additional information regarding expected warranty costs becomes known. Warranty related activity for the periods presented were immaterial.

NOTE 8. LEASES

Ralliant determines if an arrangement is or contains a lease at inception and recognizes a right-of-use ("ROU") asset and a lease liability for all leases with terms greater than 12 months. Ralliant has operating

leases for office space, warehouses, distribution centers, research and development facilities, manufacturing locations, and certain equipment, primarily automobiles. Many leases include optional terms, ranging from options to terminate the lease in less than one year to options to extend the lease for up to 10 years. Ralliant includes optional periods as part of the lease term when Ralliant determines that it is reasonably certain to exercise the renewal option or it will not early terminate the lease. Reasonably certain is based on economic incentives and represents a high threshold. Ralliant has lease agreements with lease and non-lease components, and Ralliant has elected the practical expedient for all underlying asset classes to account for the lease and related non-lease component(s) as a single lease component.

Lease-related balances are recorded within the following three line items on the Combined Balance Sheet: (i) Other assets; (ii) Accrued expenses and other current liabilities; and (iii) Other long-term liabilities.

Operating lease cost was $19 million, $14 million and $17 million for the years ended December 31, 2024, 2023, and 2022, respectively, and are recorded within selling, generative, and administrative expenses in the Company's Combined Statement of Earnings.

During the years ended December 31, 2024, 2023, and 2022, cash paid for operating leases included in operating cash flows was $17 million, $14 million, and $15 million, respectively. Operating lease ROU assets obtained in exchange for operating lease liabilities were $29 million and $18 million for the year ended December 31, 2024 and 2023, respectively. Operating lease ROU assets were $72 million and $46 million as of December 31, 2024 and 2023, respectively. Operating lease liabilities were $72 million and $47 million as of December 31, 2024 and 2023, respectively.

The following table presents the maturities of our operating lease liabilities as of December 31, 2024 ($ in millions):

2025	$ 14.0
2026	14.4
2027	11.8
2028	8.9
2029	7.5
Thereafter	33.1
Total lease payments	89.7
Less: imputed interest	(18.0)
Total operating lease liabilities	$ 71.7

As of December 31, 2024 and 2023, the weighted average lease term of Ralliant's operating leases was 8 years and 7 years, respectively, and the weighted average discount rate of Ralliant's operating leases was 4.9% and 3.6%, respectively. Ralliant primarily uses its incremental borrowing rate as the discount rate for our operating leases, as we are generally unable to determine the interest rate implicit in the lease.

As of December 31, 2024, Ralliant did not enter into operating leases for which the lease term had not yet commenced.

NOTE 9. RETIREMENT BENEFIT PLANS

Certain of Ralliant's employees participate in noncontributory defined benefit pension plans. In general, the Company's policy is to fund these plans based on considerations relating to legal requirements, underlying asset returns, the plan's funded status, the anticipated deductibility of the contribution, local practices, market conditions, interest rates, and other factors. Ralliant's U.S. pension plans are frozen and there are no associated ongoing benefit accruals. As such, the U.S. pension plans are immaterial as of each period presented. The following describes our significant non-U.S. pension plans as of December 31, 2024 and 2023.

The following sets forth the funded status of Ralliant's non-U.S. plans and amounts recorded in Accumulated other comprehensive income (loss) as of the most recent actuarial valuations using measurement dates of December 31 ($ in millions):

	2024	2023
Change in pension benefit obligation:		
Benefit obligation at beginning of year	$132.8	$125.4
Service cost	0.3	0.3
Interest cost	4.8	5.2
Employee contributions	0.2	0.2
Benefits paid and other plan costs	(7.2)	(6.8)
Actuarial loss (gain)	(4.5)	3.1
Amendments, settlements and curtailments	(1.8)	(0.1)
Foreign exchange rate impact	(5.2)	5.5
Benefit obligation at end of year	119.4	132.8
Change in plan assets:		
Fair value of plan assets at beginning of year	83.9	75.2
Actual return on plan assets	(4.5)	4.3
Employer contributions	4.1	6.9
Employee contributions	0.2	0.2
Amendments and settlements	(1.8)	(0.1)
Benefits paid and other plan costs	(7.2)	(6.8)
Foreign exchange rate impact	(1.7)	4.2
Fair value of plan assets at end of year	73.0	83.9
Funded status	$ (46.4)	$ (48.9)

The difference between the accumulated benefit obligation and the projected benefit obligation as of December 31, 2024 and 2023 is immaterial.

	2024	2023
Amounts recorded in the Combined Balance Sheets as of December 31		
Other assets	$ 9.2	$ 10.9
Accrued expenses and other current liabilities	(3.3)	(3.5)
Other long-term liabilities	(52.3)	(56.3)
Net amount	$(46.4)	$(48.9)

	2024	2023
Amounts recorded in AOCI as of December 31		
Prior service cost	$ (1.2)	$ (1.4)
Net gain (loss)	(20.3)	(17.2)
Total pre-tax amount	$(21.5)	$(18.6)

Weighted average assumptions used to determine benefit obligations at date of measurement

	2024	2023
Discount rate	4.22%	3.88%
Rate of compensation increase	2.93%	2.95%

Components of net periodic pension cost

The following sets forth the components of net periodic pension cost for Ralliant's non-U.S. plans for the years ended December 31 ($ in millions):

	2024	2023	2022
Service cost	$ 0.3	$ 0.3	$ 0.6
Interest cost	4.8	5.2	2.4
Expected return on plan assets	(4.0)	(3.9)	(2.7)
Amortization of net loss	0.3	0.3	2.0
Amortization of prior service cost	0.1	0.2	0.1
Net curtailment and settlement loss recognized	0.2	—	—
Net periodic pension cost	$ 1.7	$ 2.1	$ 2.4

Weighted average assumptions used to determine net periodic pension cost at date of measurement

	2024	2023	2022
Discount rate	3.88%	4.33%	1.51%
Expected return on plan assets	5.02%	5.07%	2.78%
Rate of compensation increase	2.95%	3.10%	2.60%

The discount rates reflect the market rate on December 31 for high-quality fixed-income investments with maturities corresponding to our benefit obligations and are subject to change each year. Rates appropriate for each plan are determined based on investment grade instruments with maturities approximately equal to the average expected benefit payout under the plan.

The expected rates of return reflect the asset allocation of the plans and ranged from 2.5% to 5.4% in 2024, 1.5% to 5.5% in 2023, and 1.3% to 3.5% in 2022. The expected rates of return on asset assumptions for the non-U.S. plans were determined on a plan-by-plan basis based on the composition of assets.

Plan Assets

Plan assets are invested in various mutual funds, insurance contracts, and other private investments as determined by the administrator of each plan. Certain mutual funds and other private investments, are valued using the net asset value ("NAV") method as a practical expedient. The investments valued using the NAV method are allocated across a broad array of funds and diversify the portfolio. The value of the plan assets directly affects the funded status of our pension plans recorded in the financial statements.

The fair values of Ralliant's pension plan assets as of December 31, 2024, by asset category were as follows ($ in millions):

	Quoted Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and equivalents	$43.2	$ —	$ —	$43.2
Mutual funds	—	15.9	—	15.9
Insurance contracts	—	5.0	—	5.0
Total	$43.2	$20.9	$ —	$64.1
Investments measured at NAV[(a)]:				
Other private investments				8.9
Total assets at fair value				$73.0

(a) The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the total fair value of plan assets.

The fair values of Ralliant's pension plan assets as of December 31, 2023, by asset category were as follows ($ in millions):

	Quoted Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and equivalents	$9.7	$ —	$ —	$ 9.7
Mutual funds	—	19.4	—	19.4
Insurance contracts	—	5.3	—	5.3
Total	$9.7	$24.7	$ —	$34.4
Investments measured at NAV[(a)]:				
Mutual funds				22.6
Other private investments				26.9
Total assets at fair value				$83.9

(a) The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the total fair value of plan assets.

Certain mutual funds are valued at the quoted closing price reported on the active market on which the individual securities are traded. Common stock, corporate bonds, and mutual funds that are not traded on an active market are valued at quoted prices reported by investment brokers and dealers based on the underlying terms of the security and comparison to similar securities traded on an active market.

Certain mutual funds and other private investments are valued using NAV based on the information provided by the asset fund managers, which reflects the plan's share of the fair value of the net assets of the investment.

Expected Contributions

During 2024, we contributed $4.1 million to our non-U.S. defined benefit pension plans. During 2025, our cash contribution requirements for our non-U.S. defined benefit pension plans are expected to be approximately $4.1 million.

The following sets forth benefit payments to participants, which reflect expected future service, as appropriate, expected to be paid by the plans in the periods indicated ($ in millions):

2025	$ 7.8
2026	8.1
2027	8.0
2028	8.2
2029	8.1
2030 – 2034	39.9

Defined Contribution Plans

Fortive administers and maintains 401(k) programs for the benefits of U.S. employees on behalf of Ralliant. Contributions are determined to the 401(k) programs are determined based on a percentage of compensation. The Company recognized compensation expense for our participating U.S. employees in the 401(k) programs totaling $22 million in 2024 and 2023, and $21 million in 2022.

NOTE 10. SALES

Ralliant derives revenue primarily from the sale of products, with additional revenue from the sale of services. Revenue is recognized when control of promised products or services is transferred to customers in an amount that reflects the consideration we expect to be entitled to in exchange for those products or services.

Contract Liabilities — The Company's contract liabilities consist of deferred revenue generally related to customer deposits received in advance of performance under the contract, extended warranty sales and product maintenance agreements, where we generally receive up-front payment and recognize revenue over the service or support term. The Company classifies deferred revenue as current or noncurrent based on the timing of when it expects to recognize revenue. The current portion of the deferred revenue is recorded within Accrued expenses and other current liabilities and the non-current portion of deferred revenue is recorded within Other long-term liabilities in the accompanying Combined Balance Sheets.

Our contract liabilities as of December 31 consisted of the following ($ in millions):

	2024	2023
Deferred revenue – current	$143.1	$161.1
Deferred revenue – noncurrent	35.8	24.6
Total contract liabilities	$178.9	$185.7

In the year ended December 31, 2024, we recognized $116 million of revenue related to our contract liabilities at January 1, 2024. The change in our contract liabilities from December 31, 2023 to December 31, 2024 was primarily due to revenue recognized as products were delivered to customers.

Remaining Performance Obligations — Ralliant's remaining performance obligations represent the transaction price of firm, non-cancelable orders, for which work has not been performed. The Company has excluded performance obligations with an original expected duration of one year or less from the amounts below.

The aggregate remaining performance obligations attributable to each of the Company's segments as of December 31, 2024 is as follows ($ in millions):

Test and measurement	$51.6
Sensors and safety systems	6.2
Total remaining performance obligations	$57.8

The majority of remaining performance obligations are related to service and support contracts, which we expect to fulfill approximately 65 percent within the next two years, approximately 80 percent within the next three years, and substantially all within four years.

Disaggregation of Revenue

We disaggregate revenue from contracts with customers by geographic locations and end markets, for each of our segments, as we believe it best depicts how the nature, amount, timing, and uncertainty of our revenue and cash flows are affected by economic factors.

Disaggregation of revenue for the year ended December 31, 2024 is presented as follows ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	$1,101.4	$330.3	$ 771.1
China	322.7	214.7	108.0
All other	730.6	392.5	338.1
Total	$2,154.7	$937.5	$1,217.2
End markets:			
Semiconductors	$ 188.3	$188.3	$ —
Diversified electronics	474.3	474.3	—
Communications	274.9	274.9	—
Utilities	273.0	—	273.0
Aero, defense and space	340.2	—	340.2
Industrial manufacturing	410.8	—	410.8
Other	193.2	—	193.2
Total	$2,154.7	$937.5	$1,217.2

Disaggregation of revenue for the year ended December 31, 2023 is presented as follows ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	$1,132.9	$357.8	$ 775.1
China	359.2	247.3	111.9
All other	663.6	336.2	327.4
Total	$2,155.7	$941.3	$1,214.4
End markets:			
Semiconductors	$ 184.3	$184.3	$ —
Diversified electronics	456.4	456.4	—
Communications	300.6	300.6	—
Utilities	233.1	—	233.1
Aero, defense and space	285.3	—	285.3
Industrial manufacturing	480.5	—	480.5
Other	215.5	—	215.5
Total	$2,155.7	$941.3	$1,214.4

Disaggregation of revenue for the year ended December 31, 2022 is presented as follows ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	$1,076.4	$302.9	$ 773.5
China	376.6	266.8	109.8
All other	636.7	299.2	337.5
Total	$2,089.7	$868.9	$1,220.8
End markets:			
Semiconductors	$ 181.3	$181.3	$ —
Diversified electronics	436.0	436.0	—
Communications	251.6	251.6	—
Utilities	204.1	—	204.1
Aero, defense, and space	252.6	—	252.6
Industrial manufacturing	518.2	—	518.2
Other	245.9	—	245.9
Total	$2,089.7	$868.9	$1,220.8

NOTE 11. INCOME TAXES

Ralliant's operating results were included in Fortive's various consolidated U.S. federal and certain state income tax returns, as well as certain non-U.S. returns. Ralliant's combined financial statements reflect income tax expense and deferred tax balances as if it had filed tax returns on a standalone basis separate from Fortive. The separate return method applies the accounting guidance for income taxes to the standalone financial statements as if Ralliant was a separate taxpayer and a standalone enterprise for all periods presented. The Parent's global tax model has been developed based on its entire portfolio of businesses. In addition, no third-party interest expense has been attributed to Ralliant in book income, which has a material impact on a number of components of the effective tax rate for the year ended December 31, 2024, 2022 and 2023. Accordingly, Ralliant's results as presented are not necessarily indicative of future performance and do not necessarily reflect the results had Ralliant been an independent, publicly traded company for the periods presented.

Earnings and Income Taxes

Earnings before income taxes for the years ended December 31 were as follows ($ in millions):

	2024	2023	2022
United States	$406.8	$407.6	$363.7
International	25.8	102.2	108.2
Total	$432.6	$509.8	$471.9

The provision for income taxes for the years ended December 31 were as follows ($ in millions):

	2024	2023	2022
Current:			
Federal U.S.	$ 53.3	$ 67.4	$ 68.1
Non-U.S.	36.1	28.9	40.3
State and local	11.7	11.8	11.9
Deferred:			
Federal U.S.	(3.4)	(10.7)	(16.0)
Non-U.S.	(18.1)	(3.0)	(0.9)
State and local	(1.6)	(1.4)	(2.2)
Income tax provision	$ 78.0	$ 93.0	$101.2

Effective Income Tax Rate

The effective income tax rate for the years ended December 31 varies from the U.S. statutory federal income tax rate as follows:

	Percentage of Pretax Earnings		
	2024	2023	2022
Statutory federal income tax rate	21.0%	21.0%	21.0%
Increase (decrease) in tax rate resulting from:			
State income taxes (net of federal income tax benefit)	1.8%	1.6%	1.6%
Foreign income taxed at different rates than U.S. statutory rate	(4.7)%	0.2%	3.0%
U.S. federal permanent differences related to the TCJA	(6.3)%	(6.0)%	(5.6)%
Effect of change in tax rates enacted in the current period	—%	(1.7)%	(0.1)%
Uncertain tax positions	(1.3)%	0.4%	0.8%
Changes in valuation allowances	7.4%	2.7%	0.4%
Other	0.1%	—%	0.3%
Effective income tax rate	**18.0%**	**18.2%**	**21.4%**

Ralliant's estimated effective tax rate for 2024 differs from the U.S. federal statutory rate of 21% due primarily to the impacts of credits and deductions provided by law, including those associated with state income taxes, and changes in our uncertain tax position reserves.

Ralliant's estimated effective tax rate for 2023 and 2022 differs from the U.S. federal statutory rate of 21% due primarily to the positive and negative effects of the Tax Cuts and Jobs Act ("TCJA"), U.S. federal permanent differences, the impacts of credits and deductions provided by law, including those associated with state income taxes.

Ralliant conducts business globally, and, as part of their global business, Ralliant files numerous income tax returns in the U.S. federal, state and foreign jurisdictions both with Fortive and separately. Ralliant together and separately with Fortive are routinely examined by various domestic and international taxing authorities. The amount of income taxes Ralliant pays is subject to audit by federal, state, and foreign tax authorities, which may result in proposed assessments. Fortive is subject to examination in the United States, various states, and foreign jurisdictions for the tax years 2014 to 2024. Ralliant's global tax positions are reviewed on a quarterly basis. Based on these reviews, the results of discussions and resolutions of matters with certain tax authorities, tax rulings and court decisions, and the expiration of statutes of limitations reserves for contingent tax liabilities are accrued or adjusted as necessary. Certain tax liabilities associated with Ralliant-only tax return filings will be retained by Ralliant. Tax liabilities arising from joint returns with both Ralliant and Fortive businesses will remain with Fortive after the distribution.

Deferred Tax Assets and Liabilities

All deferred tax assets and liabilities have been classified as noncurrent and are included in Other assets and Other long-term liabilities in the Combined Balance Sheets. Deferred income tax assets and liabilities as of December 31 were as follows ($ in millions):

	2024	2023
Deferred Tax Assets:		
Operating lease liabilities	$ 18.6	$ 11.7
Inventories	13.4	7.4
Pension benefits	8.0	7.7
Stock-based compensation expense	11.2	9.3
Capitalized expenses	98.5	88.4
Tax credit and loss carryforwards	55.3	24.0

	2024	2023
Accruals, prepayments, and other	27.6	31.3
Valuation allowances	(55.1)	(27.3)
Total deferred tax assets	$ 177.5	$ 152.5
Deferred Tax Liabilities:		
Property, plant and equipment	$ (14.0)	$ (20.8)
Operating lease right-of-use assets	(18.8)	(11.5)
Insurance, including self-insurance	(91.0)	(78.0)
Goodwill, other intangibles, and other	(273.1)	(102.9)
Total deferred tax liabilities	(396.9)	(213.2)
Net deferred tax liability	$(219.4)	$ (60.7)

In accordance with GAAP, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted rates expected to be in effect during the year in which the differences reverse. Deferred tax assets generally represent items that can be used as a tax deduction or credit in our tax return in future years for which the tax benefit has already been reflected in the accompanying Combined Statements of Earnings. Deferred tax liabilities generally represent items that have already been taken as a deduction on our tax return but have not yet been recognized as an expense in the accompanying Combined Statements of Earnings. The effect on deferred tax assets and liabilities due to a change in tax rates is recognized in income tax expense in the period that includes the enactment date.

Ralliant's deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not (a likelihood of more than 50 percent) that some portion or all of the deferred tax assets will not be realized. Ralliant evaluates the realizability of deferred income tax assets for each of the jurisdictions in which Ralliant operates. If Ralliant experiences cumulative pretax income in a particular jurisdiction in the three-year period including the current and prior two years, Ralliant normally concludes that the deferred income tax assets will more likely than not be realizable and no valuation allowance is recognized, unless known or planned operating developments would lead management to conclude otherwise. However, if Ralliant experiences cumulative pretax losses in a particular jurisdiction in the three-year period including the current and prior two years, Ralliant then considers a series of factors in the determination of whether the deferred income tax assets can be realized. These factors include historical operating results, known or planned operating developments, the period of time over which certain temporary differences will reverse, consideration of the utilization of certain deferred income tax liabilities, tax law carryback capability in the particular country, and prudent and feasible tax planning strategies. After evaluation of these factors, if the deferred income tax assets are expected to be realized within the tax carryforward period allowed for that specific country, Ralliant would conclude that no valuation allowance would be required. To the extent that the deferred income tax assets exceed the amount that is expected to be realized within the tax carryforward period for a particular jurisdiction, we establish a valuation allowance.

Applying the above methodology, valuation allowances have been established for certain deferred income tax assets to the extent they are not expected to be realized within the particular tax carryforward period.

Ralliant's separate return basis tax loss and tax credit carry backs may not reflect the tax positions taken or to be taken by Fortive. In many cases the tax losses and tax credits generated by Ralliant have been available for use by Fortive and may remain with Fortive after the distribution.

Deferred taxes associated with U.S. entities consist of net deferred tax liabilities of approximately $74.4 million and $79.4 million inclusive of valuation allowances of $9.9 million and $7.8 million as of December 31, 2024 and 2023, respectively. Deferred taxes associated with non-U.S. entities consist of net deferred tax liabilities of $145.0 million inclusive of valuation allowances of $45.2 million as of December 31, 2024, and net deferred tax assets $18.7 million, inclusive of valuation allowances of $19.5 million, as of December 31, 2023. Ralliant's valuation allowance increased by $27.8 million and $15.1 million during the years ended December 31, 2024 and 2023, respectively, due primarily to foreign and state attributes.

As of December 31, 2024, Ralliant's U.S. and non-U.S. net operating loss carryforwards totaled $117.5 million, of which $11.7 million is related to federal net operating loss carryforwards, $35.1 million is related to state net operating loss carryforwards, and $70.1 million is related to non-U.S. net operating loss carryforwards. Certain of these losses can be carried forward indefinitely and others can be carried forward to various dates from 2025 through 2043. Recognition of some of these loss carryforwards is subject to an annual limit, which may cause them to expire before they are used.

As of December 31, 2024, Ralliant's U.S. and non-U.S. tax credit carryforwards totaled $7.9 million, which is primarily related to non-U.S. tax credit carryforwards. Certain of these credits can be carried forward indefinitely and other can be carried forward to various dates from 2025 through 2043.

Unrecognized Tax Benefits

Ralliant recognizes tax benefits from uncertain tax positions only if, in its assessment, it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such positions are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. Judgment is required in evaluating tax positions and determining income tax provisions. Ralliant re-evaluates the technical merits of our tax positions and may recognize an uncertain tax benefit in certain circumstances, including when: (i) a tax audit is completed; (ii) applicable tax laws change, including a tax case ruling or legislative guidance; or (iii) the applicable statute of limitations expires. Ralliant recognizes potential accrued interest and penalties associated with unrecognized tax positions in income tax expense.

As of December 31, 2024, gross unrecognized tax benefits were $12.6 million ($9.5 million total, including $0.5 million associated with interest, and net of the impact of $3.6 million of indirect tax benefits). We recognized approximately $0.5 million in potential interest associated with uncertain tax positions during 2024, 2023, and 2022. To the extent taxes are not assessed with respect to uncertain tax positions, substantially all amounts accrued (including interest and net of indirect offsets) will be reduced and reflected as a reduction of the overall income tax provision. Unrecognized tax benefits and associated accrued interest and penalties are included in our income tax provision.

The Company is subject to examination in the United States, various states, and foreign jurisdictions for the tax years 2014 to 2024. These examinations include filings of tax returns of enterprises no longer in our portfolio, and tax returns for pre-acquisition periods of enterprises added to our portfolio. Some examinations may conclude in the next twelve months and the unrecognized tax benefits recorded in relation to the audits may differ from actual settlement amounts. It is not practical to estimate the effect, if any, of any amount of such change during the next twelve months to previously recorded uncertain tax positions in connection with the audits. The Company does not anticipate that there will be a material increase or decrease in the total amount of unrecognized tax benefits in the next twelve months.

A reconciliation of the beginning and ending amount of unrecognized tax benefits, excluding amounts accrued for potential interest and penalties, is as follows ($ in millions):

	2024	2023	2022
Unrecognized tax benefits, beginning of year	$16.4	$16.3	$12.4
Additions based on tax positions related to the current year	0.6	0.9	3.9
Reductions for tax positions of prior years	(6.9)	(0.8)	—
Acquisition related adjustments	2.5	—	—
Unrecognized tax benefits, end of year	$12.6	$16.4	$16.3

Repatriation and Unremitted Earnings

As part of Fortive, Ralliant is dependent upon Fortive for all of its working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of its operations. Financial transactions relating to Ralliant are accounted for through the Net Parent investment account of

the Company. Accordingly, none of Fortive's cash, cash equivalents or debt at the corporate level has been assigned to Ralliant in the accompanying combined financial statements.

For most of Fortive's foreign operations, including operations of Ralliant, Fortive makes an assertion regarding the amount of earnings in excess of intended repatriation that are expected to be held for indefinite reinvestment. No provisions for foreign remittance taxes have been made with respect to earnings of Ralliant that are planned to be reinvested indefinitely. The amount of foreign remittance taxes that may be applicable to such earnings is not readily determinable given local law restrictions that may apply to a portion of such earnings, unknown changes in foreign tax law that may occur during the restriction period, and the various tax planning alternatives Fortive could employ on behalf of Ralliant if it repatriated these earnings.

NOTE 12. LITIGATION AND CONTINGENCIES

Ralliant is, from time to time, subject to a variety of litigation and other proceedings incidental to Ralliant's business, including lawsuits involving claims for damages arising out of the use of our products and services, claims relating to intellectual property matters, employment matters, commercial disputes, and personal injury as well as regulatory investigations or enforcement. Ralliant may also become subject to lawsuits as a result of past or future acquisitions or as a result of liabilities retained from, or representations, warranties, or indemnities provided in connection with divested businesses. Some of these lawsuits may include claims for punitive and consequential as well as compensatory damages. Based upon Ralliant's experience, current information and applicable law, Ralliant does not believe that these proceedings and claims will have a material adverse effect on Ralliant's financial position, results of operations, or cash flows.

While Fortive maintains workers' compensation, property, cargo, automobile, crime, fiduciary, product, general, and directors' and officers' liability insurance (and have acquired rights under similar policies in connection with certain acquisitions) that cover a portion of these claims, this insurance may be insufficient or unavailable to cover such losses. In addition, while Ralliant believes it is entitled to indemnification from third parties for some of these claims, these rights may also be insufficient or unavailable to cover such losses. On behalf of Ralliant, Fortive maintains third party insurance policies up to certain limits to cover certain liability costs in excess of predetermined retained amounts. For most insured risks, Fortive purchases outside insurance coverage on behalf of Ralliant only for severe losses (stop loss insurance) and reserves must be established and maintained with respect to amounts within the self-insured retention.

In accordance with accounting guidance, Ralliant records a liability in the combined financial statements for loss contingencies when a loss is known or considered probable and the amount can be reasonably estimated. If the reasonable estimate of a known or probable loss is a range, and no amount within the range is a better estimate than any other, the minimum amount of the range is accrued. If a loss does not meet the known or probable level but is reasonably possible and a loss or range of loss can be reasonably estimated, the estimated loss or range of loss is disclosed. These reserves consist of specific reserves for individual claims and additional amounts for anticipated developments of these claims as well as for incurred but not yet reported claims. The specific reserves for individual known claims are quantified with the assistance of legal counsel and outside risk insurance professionals where appropriate. In addition, outside risk insurance professionals may assist in the determination of reserves for incurred but not yet reported claims through evaluation of Ralliant's specific loss history, actual claims reported, and industry trends among statistical and other factors. Reserve estimates are adjusted as additional information regarding a claim becomes known. While Ralliant actively pursue financial recoveries from insurance providers, Ralliant does not recognize any recoveries until realized or until such time as a sustained pattern of collections is established related to historical matters of a similar nature and magnitude. If risk insurance reserves Ralliant has established are inadequate, Ralliant would be required to incur an expense equal to the amount of the loss incurred in excess of the reserves, which would adversely affect our net earnings.

In addition, Ralliant's operations, products, and services are subject to environmental laws and regulations in various jurisdictions, which impose limitations on the discharge of pollutants into the environment and establish standards for the generation, use, treatment, storage, and disposal of hazardous and non-hazardous wastes. A number of Ralliant's operations involve the handling, manufacturing, use, or sale of substances that are or could be classified as hazardous materials within the meaning of applicable laws. Ralliant must also comply with various health and safety regulations in both the United States and

abroad in connection with our operations. Compliance with these laws and regulations has not had and, based on current information and the applicable laws and regulations currently in effect, is not expected to have a material effect on our capital expenditures, earnings, or competitive position, and we do not anticipate material capital expenditures for environmental control facilities.

In addition to environmental compliance costs, from time to time, we incur costs related to alleged damages associated with past or current waste disposal practices or other hazardous materials handling practices. For example, generators of hazardous substances found in disposal sites at which environmental problems are alleged to exist, as well as the current and former owners of those sites and certain other classes of persons, are subject to claims brought by state and federal regulatory agencies pursuant to statutory authority. We have received notification from the United States Environmental Protection Agency, and from state and non-U.S. environmental agencies, that conditions at certain sites where we and others previously disposed of hazardous wastes and/or of which we are or were property owners require clean-up and other possible remedial action, including sites where we have been identified as a potentially responsible party under United States federal and state environmental laws. We have projects underway at a number of current and former facilities, in both the United States and abroad, to investigate and remediate environmental contamination resulting from past operations. Remediation activities generally relate to soil and/or groundwater contamination and may include pre-remedial activities such as fact-finding and investigation, risk assessment, feasibility study and/or design, as well as remediation actions such as contaminant removal, monitoring and/or installation, operation and maintenance of longer-term remediation systems. From time to time we are also party to personal injury or other claims brought by private parties alleging injury due to the presence of, or exposure to, hazardous substances.

Ralliant has recorded a provision for environmental investigation and remediation and environmental-related claims with respect to sites Ralliant and its subsidiaries owned or formerly owned and third party sites where Ralliant has been determined to be a potentially responsible party. Ralliant generally makes an assessment of the costs involved for its remediation efforts based on environmental studies, as well as its prior experience with similar sites. The ultimate cost of site cleanup is difficult to predict given the uncertainties of Ralliant's involvement in certain sites, uncertainties regarding the extent of the required cleanup, the availability of alternative cleanup methods, variations in the interpretation of applicable laws and regulations, the possibility of insurance recoveries with respect to certain sites and the fact that imposition of joint and several liability with right of contribution is possible under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 and other environmental laws and regulations. If Ralliant determines that potential liability for a particular site or with respect to a personal injury claim is known or considered probable and reasonably estimable, Ralliant accrues the total estimated loss, including investigation and remediation costs, associated with the site or claim. As of December 31, 2024 and 2023, we had reserves of $6.9 million and $5.4 million, respectively, recorded within Accrued expenses and Other liabilities in the Combined Balance Sheets for environmental matters that are known or considered probable and reasonably estimable, which reflects our best estimate of the costs to be incurred with respect to such matters on an undiscounted basis.

All reserves for environmental liabilities have been recorded without giving effect to any possible future third party recoveries. While Ralliant actively pursues insurance recoveries, as well as recoveries from other potentially responsible parties, Ralliant does not recognize any insurance recoveries for environmental liability claims until realized or until such time as a sustained pattern of collections is established related to historical matters of a similar nature and magnitude.

As of December 31, 2024 and 2023, Ralliant has approximately $28 million and $26 million, respectively, of guarantees consisting primarily of outstanding standby letters of credit, bank guarantees, and performance and bid bonds. These guarantees have been provided in connection with certain arrangements with vendors, customers, financing counterparties, and governmental entities to secure our obligations and/or performance requirements related to specific transactions. Ralliant believes that if the obligations under these instruments were triggered, they would not have a material effect on the combined financial statements.

Ralliant have entered into agreements to purchase goods or services that are enforceable and legally binding on us and that specify all significant terms, including fixed or minimum quantities to be purchased, fixed, minimum or variable price provisions and the approximate timing of the transaction. Purchase obligations exclude agreements that are cancellable at any time without penalty. As of December 31, 2024,

the aggregate amount of our purchase obligations totaled $201 million, of which $146 million are expected to be settled within one year of December 31, 2024.

NOTE 13. STOCK-BASED COMPENSATION

Ralliant has no stock-based compensation plans; however, certain of its employee are eligible to participate in Fortive's 2016 Stock Incentive Plan (the "Stock Plan") which provides for the grant of stock appreciation rights, restricted stock units ("RSUs") and performance stock units ("PSUs") (collectively, "Stock Awards"), stock options, or any other stock-based award. All current grants of stock options, and Stock Awards are made under the Stock Plan.

Stock options under the Stock Plan generally vest pro rata over a four-year period and terminate 10 years from the grant date, though the specific terms of each grant are determined by the Compensation Committee of Fortive's Board of Directors. Ralliant's executive officers and certain other employees may be awarded stock options with different vesting criteria and stock options granted to non-employee directors are fully vested as of the grant date. Exercise prices for stock options granted under the Stock Plan were either equal to the closing price of Fortive's common stock on the NYSE on the date of grant or priced to maintain their economic value.

RSUs granted under the Stock Plan provide for the issuance of common stock at no cost to the holder. RSUs granted to employees generally vest over four years, although certain other employees and non-employee directors may be awarded RSUs with different time-based vesting criteria. Certain members of Ralliant's senior management are also awarded incremental RSUs subject to performance-based vesting criteria. Prior to vesting, RSUs do not have dividend equivalent rights, do not have voting rights, and the shares underlying the RSUs are not considered issued or outstanding.

PSUs granted under the Stock Plan provide for the issuance of a share of Fortive's common stock at no cost to the holder and will vest at 0% to 200% of the target share amount based on achievement of performance targets. Grants made prior to 2022 are earned based on the Fortive's total shareholder return ranking relative to the S&P 500 Index over a performance period of approximately three years. For grants made subsequent to 2022, the performance target is based on a mix of both achievement of an internal growth metric and Fortive's total shareholder return ranking, both over a performance period of approximately three years. PSUs issued are subject to an additional holding period of up to two years and are entitled to dividend equivalent rights. The PSU dividend equivalent rights are subject to the same vesting and payment restrictions as the related shares, but do not have voting rights and the shares underlying the PSUs are not considered issued and outstanding.

Other than pursuant to any retirement benefits provided under our Stock Plan, the equity compensation awards granted by Fortive generally vest only if the employee is employed by Fortive (or in the case of directors, the director continues to serve on the Board) on the vesting date. To cover the exercise of stock options and vesting of RSUs and PSUs, Fortive generally issue shares authorized but previously unissued, although it may instead issue treasury shares; provided, however, that either type of issuance would equally reduce the number of shares available under the Stock Plan.

Fortive accounts for stock-based compensation by measuring the cost of employee services received in exchange for all equity awards granted based on the fair value of the award as of the grant date. Fortive recognizes the compensation expense over the requisite service period (which is generally the vesting period but may be shorter than the vesting period, for example, if the employee becomes retirement eligible before the end of the vesting period).

The expense associated with the employees of Ralliant who participate in the Stock Plan is allocated to Ralliant in the accompanying Combined Statements of Earnings as a component of Selling, general and administrative expenses. The amount of stock-based compensation expense recognized during a period was based on the grant date fair value of the award and the portion of the awards that are ultimately expected to vest at Fortive, and further allocated to Ralliant. Accordingly, the amounts presented for the years ended December 31, 2024, 2023 and 2022 may not be indicative of Ralliant's results had it been a separate stand-alone entity throughout the periods presented.

The fair value of RSUs and performance based PSUs is calculated using the closing price of Fortive common stock on the date of grant. RSU's are further adjusted for the impact of RSUs not having dividend rights prior to vesting. The fair value of market-based PSUs is calculated using a Monte Carlo pricing model. The fair value of the stock options granted is calculated using a Black-Scholes Merton ("Black-Scholes") option pricing model. Ralliant recognizes compensation expense for these awards over the requisite service period (which is generally the vesting period but may be shorter than the vesting period, for example, if the employee becomes retirement eligible before the end of the vesting period), and estimates pre-vesting forfeitures at the time of grant by analyzing historical data, and revises those estimates in subsequent periods if actual forfeitures differ from those estimates. Ultimately, the total expense recognized over the vesting period will equal the grant date fair value of awards that actually vest.

The following summarizes the components of our stock-based compensation expense under the Stock Plan for the years ended December 31 ($ in millions):

	2024	2023	2022
Stock Awards:			
Pretax compensation expense	$17.3	$16.4	$12.0
Income tax benefit	(3.0)	(3.0)	(2.5)
Stock Award expense, net of income taxes	14.3	13.4	9.5
Stock options:			
Pretax compensation expense	7.2	8.6	8.3
Income tax benefit	(1.3)	(1.5)	(1.6)
Stock option expense, net of income taxes	5.9	7.1	6.7
Total stock-based compensation:			
Pretax compensation expense	24.5	25.0	20.3
Income tax benefit	(4.3)	(4.5)	(4.1)
Total stock-based compensation expense, net of income taxes	$20.2	$20.5	$16.2

When stock options are exercised by the employee or Stock Awards vest, Ralliant derives a tax deduction measured by the excess of the market value on such date over the grant date price. Accordingly, Ralliant records the excess of the tax benefit related to the exercise of stock options and vesting of Stock Awards over the expense recorded for financial statement reporting purposes (the "Excess Tax Benefit") as a component of Income tax expense and as an operating cash inflow in the combined financial statements. During the years ended December 31, 2024, 2023, and 2022, Ralliant realized an Excess Tax Benefit of $1 million, $3 million, and $2 million, respectively, related to stock options that were exercised and Stock Awards that vested.

The following summarizes the unrecognized compensation cost for the Stock Plan awards as of December 31, 2024. This compensation cost is expected to be recognized over a weighted average period of approximately 1.5 years, representing the remaining service period related to the awards. Future compensation amounts will be adjusted for any changes in estimated forfeitures ($ in millions):

Stock Awards	$24.0
Stock options	9.3
Total unrecognized compensation cost	$33.3

Stock Options

The following summarizes the assumptions used in the Black-Scholes model to value stock options granted under the Stock Plan during the years ended December 31:

	2024	2023	2022
Risk-free interest rate	3.8% – 4%	3.5% – 4.5%	1.7% – 3.9%
Volatility[(a)]	28.8%	28.6%	29.3%
Dividend yield[(b)]	0.4%	0.4%	0.4%
Expected years until exercise	5.5 – 8.0	5.5 – 8.0	5.5 – 8.0

(a) Expected volatility is based on a weighted average blend of the Parent's historical stock price volatility from July 2, 2016 through the stock option grant date and the average historical stock price volatility of a group of peer companies for the expected term of the options.

(b) The dividend yield is calculated by dividing our annual dividend, based on the most recent quarterly dividend rate, by Fortive's closing stock price on the grant date.

The following summarizes option activity under the Stock Plan (in millions, except price per share and numbers of years):

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Aggregate Intrinsic Value
Outstanding as of December 31, 2022	2.9	$57.10		
Granted	0.4	66.82		
Exercised	(0.4)	45.57		
Canceled/forfeited	(0.1)	66.02		
Outstanding as of December 31, 2023	2.8	59.76		
Granted	0.4	80.89		
Exercised	(0.6)	53.11		
Canceled/forfeited	(0.1)	70.69		
Outstanding as of December 31, 2024	2.5	63.88	6	$30.3
Vested and expected to vest as of December 31, 2024[(a)]	2.4	63.67	6	$30.1
Exercisable as of December 31, 2024	1.5	58.89	4	$24.4

(a) The "expected to vest" options are the net unvested options that remain after applying the forfeiture rate assumption to total unvested options.

The aggregate intrinsic values in the table above represent the total pretax intrinsic value (the difference between the closing stock price of Fortive common stock on the last trading day of 2024 and the exercise price, multiplied by the number of in-the-money options) that would have been received by the option holders had all option holders exercised their options on December 31, 2024. The amount of aggregate intrinsic value will change based on the price of Fortive's common stock.

The following summarizes aggregate intrinsic value and cash receipts related to stock options that were exercised under the Stock Plan for the years ended December 31 ($ in millions):

	2024	2023	2022
Aggregate intrinsic value of stock options exercised	$ 9.7	$ 7.6	$3.8
Cash receipts from stock options exercised	$18.8	$12.5	$3.6

Stock Awards

The following summarizes information related to Stock Award activity under the Stock Plan for the years ended December 31, 2024 and 2023 (in millions; except price per share):

	Number of Stock Awards	Weighted Average Grant-Date Fair Value
Unvested as of December 31, 2022	0.6	$65.62
Granted	0.3	66.97
Vested	(0.1)	65.81
Forfeited	(0.1)	65.68
Unvested as of December 31, 2023	0.7	64.98
Granted	0.4	79.84
Vested	(0.2)	65.80
Forfeited	(0.1)	71.40
Unvested as of December 31, 2024	0.8	72.55

NOTE 14. SEGMENT INFORMATION

Ralliant reports its results in two separate business segments consisting of test and measurement and sensors and safety systems. Ralliant's operating segments were determined based primarily on how the chief operating decision maker ("CODM") views and evaluates our operations and identification of segment managers. Other factors including products and services, end markets served, and business cycle were also considered in determining the formation of operating segments. The Company's CODM is the chief executive officer.

The CODM uses gross profit and operating profit at the segment level to assess performance and allocate resources, including merger and acquisition targets. The CODM also compares the actual results to expectations in assessing the performance of the segments. Gross profit represents total revenue less total cost of sales. Operating expenses generally include selling, general and administrative expenses, and research and development expenses. Depreciation expense is allocated between Cost of sales and Selling, general, and administrative expenses. Amortization expense is recorded within Selling, general, and administrative expenses. Operating profit represents gross profit less operating expenses. The identifiable assets by segment are those used in each segment's operations. Inter-segment amounts are not significant and are eliminated in the combined totals. Unallocated costs and other costs are not considered part of our evaluation of reportable segment operating performance.

Segment results for the year ended December 31, 2024 are shown below ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other
Sales	$ 2,154.7	$ 937.5	$1,217.2	$ —
Cost of sales	(1,042.6)	(383.3)	(659.3)	—
Gross profit	1,112.1	554.2	557.9	—
Operating expenses	(715.6)	(494.5)	(221.1)	—
Gain from sale of property	63.1	63.1	—	—
Operating profit	459.6	122.8	336.8	—
Non-operating income (expense), net				
Loss from divestiture	(25.6)	—	(25.6)	—
Other non-operating expense, net	(1.4)	(0.7)	(0.7)	—
Earnings before income taxes	$ 432.6	$ 122.1	$ 310.5	$ —
Depreciation and amortization expenses	$ (113.0)	$ (98.4)	$ (14.6)	$ —
Capital expenditure	(34.3)	(21.1)	(13.2)	—

Segment results for the year ended December 31, 2023 are shown below ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other
Sales	$ 2,155.7	$ 941.3	$1,214.4	$ —
Cost of sales	(1,036.0)	(366.3)	(669.7)	—
Gross profit	1,119.7	575.0	544.7	—
Operating expenses	(607.9)	(383.9)	(224.0)	—
Operating profit	511.8	191.1	320.7	—
Other non-operating expense, net	(2.0)	(0.9)	(1.1)	—
Earnings before income taxes	$ 509.8	$ 190.2	$ 319.6	$ —
Depreciation and amortization expenses	$ (30.7)	$ (15.1)	$ (15.6)	$ —
Capital expenditure	(29.2)	(16.3)	(12.9)	—

Segment results for the year ended December 31, 2022 are shown below ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other
Sales	$ 2,089.7	$ 868.9	$1,220.8	$ —
Cost of sales	(1,041.5)	(374.1)	(667.4)	—
Gross profit	1,048.2	494.8	553.4	—
Operating expenses[(a)]	(574.4)	(352.8)	(219.3)	(2.3)
Operating profit	473.8	142.0	334.1	(2.3)
Other non-operating expense, net	(1.9)	(0.9)	(1.0)	—
Earnings before income taxes	$ 471.9	$ 141.1	$ 333.1	$(2.3)
Depreciation and amortization expenses	$ (38.3)	$ (22.4)	$ (15.9)	$ —
Capital expenditure	(30.8)	(16.4)	(14.4)	—

(a) Amount in unallocated corporate costs and other was related to the pre-tax charges associated with the Company exiting business operations in Russia in the second quarter of 2022, as a result of broad economic sanctions being imposed on Russia for invasion of Ukraine.

Segment Assets:

	As of December 31,	
($ in millions)	2024	2023
Test and measurement	$3,447.7	$1,721.5
Sensors and safety systems	1,256.7	1,316.2
Total segment assets	4,704.4	3,037.7
Other[(a)]	15.0	23.2
Total assets	$4,719.4	$3,060.9

(a) Other represents corporate assets which consist primarily of net deferred income tax assets.

Operations in Geographic Areas:

($ in millions)	As of December 31 2024	2023
Property, plant and equipment, net:		
United States	$153.0	$183.3
All other	47.2	23.9
Total	$200.2	$207.2

NOTE 15. RELATED-PARTY TRANSACTIONS

Allocations of Expenses Prior to the Distribution

Ralliant has historically operated as part of Fortive and not as a stand-alone company. Certain shared costs have been allocated to Ralliant by Fortive, and are reflected as expenses in these financial statements.

Management considers the allocation methodologies used to be reasonable and appropriate reflections of the related expenses attributable to Ralliant for purposes of the carved-out financial statements; however, the expenses reflected in the accompanying combined financial statements may not be indicative of the actual expenses that would have been incurred during the periods presented if Ralliant had operated as a separate stand-alone entity and the expenses that will be incurred in the future by Ralliant.

Corporate Expenses

Certain corporate overhead and other shared expenses incurred by Fortive and its subsidiaries have been allocated to Ralliant and are reflected in the accompanying Combined Statements of Earnings. These amounts include, but are not limited to, items such as general management and executive oversight, costs to support Fortive information technology infrastructure, facilities, compliance, human resources, marketing, and legal functions and financial management and transaction processing, including public company reporting, consolidated tax filings and tax planning, Fortive benefit plan administration, risk management and consolidated treasury services, certain employee benefits and incentives, and stock-based compensation administration. These costs are allocated using a methodology that management believes is reasonable for the item being allocated. Allocation methodologies include Ralliant's relative share of revenues, headcount, or functional spend as a percentage of the total.

Insurance Programs Administered by Fortive

In addition to the corporate allocations noted above, Ralliant was allocated expenses related to certain insurance programs Fortive administers on behalf of Ralliant, including automobile liability, workers' compensation, general liability, product liability, director's and officer's liability, cargo, and property insurance. These amounts are allocated using various methodologies, as described below.

Included within the insurance cost allocation are amounts related to programs for which Fortive is self-insured up to a certain amount. For the self-insured component, costs are allocated to Ralliant based on incurred claims of Ralliant. Fortive has premium-based policies that cover amounts in excess of the self-insured retentions. Ralliant is allocated a portion of the total insurance cost incurred by Fortive based on its pro-rata portion of Fortive's total underlying exposure base. An estimated liability relating to Ralliant's known and incurred but not reported claims has been allocated to Ralliant and reflected in the accompanying Combined Balance Sheets.

Medical Insurance Programs Administered by Fortive

In addition to the corporate allocations noted above, Ralliant was allocated expenses related to the medical insurance programs administered by Fortive on behalf of Ralliant. These amounts were allocated using actual medical claims incurred during the period for the employees attributable to Ralliant.

Deferred Compensation Program Administered by Fortive

Certain employees of Ralliant participate in Fortive's nonqualified deferred compensation programs, which permit officers, directors and certain management employees to defer a portion of their compensation, on a pretax basis, until their termination of employment. Participants may choose among alternative earnings rates for the amounts they defer, which are primarily based on investment options within Fortive's 401(k) program (except that the earnings rates for amounts contributed unilaterally by Ralliant are entirely based on changes in the value of Fortive's common stock). All amounts deferred under this plan are unfunded, unsecured obligations of Ralliant.

The amounts of related party expenses allocated to Ralliant from Fortive and its non-Ralliant subsidiaries for the years ended December 31 were as follows ($ in millions):

	2024	2023	2022
Allocated corporate expenses	$ 40.8	$ 37.9	$33.9
Directly attributable expenses:			
Insurance programs expenses	6.5	5.7	5.0
Medical insurance programs expenses	62.5	57.0	49.7
Deferred compensation program expenses	1.2	0.9	0.8
Total related party expenses	$111.0	$101.5	$89.4

Revenue and Other Transactions Entered into in the Ordinary Course of Business

Certain of Ralliant's revenue arrangements related to contracts entered into in the ordinary course of business with Fortive and its affiliates. Ralliant's sales to and purchases from Fortive and its non-Ralliant subsidiaries were not material during the years ended December 31, 2024, 2023, and 2022.

Cash Management

The Company participates in centralized Fortive Treasury programs. This arrangement is not reflective of the manner in which the Company would have financed its operations had it been a stand-alone business separate from Fortive during the periods presented. Long-term intercompany financing, including strategic financing and centralized cash management arrangements, are used to fund expansion or certain working capital needs. All adjustments relating to certain transactions among the Company, Fortive and Fortive entities, which include the transfer of cash to Fortive, the transfer of cash held in centralized cash management arrangements to Fortive, the settlement of certain intercompany debt between the Company and Fortive or Fortive entities, and the pushdown of all costs of doing business that were paid on behalf of the Company by Fortive or Fortive entities, are excluded from the asset and liability balances in the Combined Statement of Financial Position and are reported within Net parent investment as a component of equity.

NEWCO OF FORTIVE CORPORATION AND SUBSIDIARIES
SCHEDULE II — VALUATION AND QUALIFYING ACCOUNTS
($ in millions)

Classification	Balance at Beginning of Period	Charged to Costs & Expenses	Impact of Currency	Charged to Other Accounts	Write Offs, Write Downs & Deductions	Balance at End of Period
Year Ended December 31, 2024:						
Allowances deducted from asset accounts						
Allowance for credit losses	$16.3	$0.1	$(0.3)	$1.2	$(6.0)	$11.3
Year Ended December 31, 2023:						
Allowances deducted from asset accounts						
Allowance for credit losses	$14.1	$3.0	$ 0.1	$0.4	$(1.3)	$16.3
Year Ended December 31, 2022:						
Allowances deducted from asset accounts						
Allowance for credit losses	$ 7.7	$8.4	$(0.3)	$ —	$(1.7)	$14.1

NEWCO OF FORTIVE CORPORATION

COMBINED CONDENSED BALANCE SHEETS
($ IN MILLIONS)
(unaudited)

	As of	
	March 28, 2025	**December 31, 2024**
ASSETS		
Current assets:		
Accounts receivable less allowance for doubtful accounts of $10.0 and $11.3, respectively	$ 292.0	$ 293.8
Inventories:		
Finished goods	69.7	72.1
Work in process	92.3	90.1
Raw materials	120.7	120.7
Inventories	282.7	282.9
Prepaid expenses and other current assets	47.7	41.9
Total current assets	622.4	618.6
Property, plant and equipment, net of accumulated depreciation of $444.3 and $437.0 , respectively	200.8	200.2
Other assets	150.3	151.0
Goodwill	3,003.7	2,940.0
Other intangible assets, net	814.3	809.6
Total assets	$4,791.5	$4,719.4
LIABILITIES AND EQUITY		
Current liabilities:		
Trade accounts payable	$ 240.0	$ 254.6
Accrued expenses and other current liabilities	273.8	279.1
Total current liabilities	513.8	533.7
Other long-term liabilities	431.1	422.9
Commitments and Contingencies (Note 8)		
Parent's Equity:		
Net Parent investment	4,251.9	4,254.1
Accumulated other comprehensive loss	(405.3)	(491.3)
Total Parent's equity	3,846.6	3,762.8
Total liabilities and equity	$4,791.5	$4,719.4

See the accompanying Notes to the Combined Condensed Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED CONDENSED STATEMENTS OF EARNINGS
($ IN MILLIONS)
(unaudited)

	Three Months Ended	
	March 28, 2025	March 29, 2024
Sales	$ 481.8	$ 541.2
Cost of sales	(238.4)	(265.3)
Gross profit	243.4	275.9
Operating costs:		
Selling, general and administrative	(128.3)	(155.2)
Research and development	(41.3)	(42.7)
Gain on sale of property	—	63.1
Operating profit	73.8	141.1
Non-operating expense, net:		
Other non-operating expenses, net	(0.5)	(0.3)
Earnings before income taxes	73.3	140.8
Income taxes	(9.4)	(24.6)
Net earnings	$ 63.9	$ 116.2

See the accompanying Notes to the Combined Condensed Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
($ IN MILLIONS)
(unaudited)

	Three Months Ended	
	March 28, 2025	**March 29, 2024**
Net earnings	$ 63.9	$116.2
Other comprehensive income (loss), net of income taxes:		
Foreign currency translation adjustments	85.8	(46.2)
Pension and post-retirement plan benefit adjustments	0.2	0.2
Total other comprehensive income (loss), net of income taxes	86.0	(46.0)
Comprehensive income	$149.9	$ 70.2

See the accompanying Notes to the Combined Condensed Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED CONDENSED STATEMENTS OF CHANGES IN PARENT'S EQUITY
($ IN MILLIONS)
(unaudited)

	Accumulated Other Comprehensive Loss	Net Parent Investment
Balance, December 31, 2024	$(491.3)	$4,254.1
Net earnings for the period	—	63.9
Net transfers to Parent	—	(72.6)
Other comprehensive income (loss)	86.0	—
Stock-based compensation	—	6.5
Balance, March 28, 2025	$(405.3)	$4,251.9

	Accumulated Other Comprehensive Loss	Net Parent Investment
Balance, December 31, 2023	$(353.2)	$2,613.9
Net earnings for the period	—	116.2
Net transfers from Parent	—	1,657.7
Other comprehensive income (loss)	(46.0)	—
Stock-based compensation	—	5.8
Balance, March 29, 2024	$(399.2)	$4,393.6

See the accompanying Notes to the Combined Condensed Financial Statements.

NEWCO OF FORTIVE CORPORATION

COMBINED CONDENSED STATEMENTS OF CASH FLOWS
($ IN MILLIONS)
(unaudited)

	Three Months Ended	
	March 28, 2025	**March 29, 2024**
Cash flows from operating activities:		
Net earnings	$ 63.9	$ 116.2
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Amortization	20.3	21.1
Depreciation	6.6	8.3
Stock-based compensation	6.5	5.8
Gain on sale of property	—	(63.1)
Change in accounts receivable, net	5.0	(16.5)
Change in inventories	2.6	(1.1)
Change in trade accounts payable	(17.0)	24.5
Change in prepaid expenses and other assets	(6.1)	(0.2)
Change in accrued expenses and other liabilities	(9.8)	(35.6)
Net cash provided by operating activities	72.0	59.4
Cash flows from investing activities:		
Cash paid for acquisitions, net of cash received	—	(1,718.2)
Purchases of property, plant and equipment	(5.6)	(4.1)
Proceeds from sale of property	1.5	10.3
Net cash used in investing activities	(4.1)	(1,712.0)
Cash flows from financing activities:		
Net transfers from (to) Parent	(72.6)	1,657.7
Net cash provided by (used in) financing activities	(72.6)	1,657.7
Effect of exchange rate changes on cash and equivalents	4.7	(5.1)
Net change in cash and equivalents	—	—
Beginning balance of cash and equivalents	—	—
Ending balance of cash and equivalents	$ —	$ —

See the accompanying Notes to the Combined Condensed Financial Statements.

NEWCO OF FORTIVE CORPORATION

NOTES TO THE COMBINED CONDENSED FINANCIAL STATEMENTS

NOTE 1. BUSINESS OVERVIEW

NEWCO ("Ralliant", the "Company", "we", "us", or "our") is a global technology company with businesses that design, develop, manufacture and service precision instruments and highly engineered products. We empower engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling our customers to bring advanced technologies to market faster and more efficiently. Our strategic segments — Test and Measurement and Sensors and Safety Systems — include well-known brands with prominent positions across a range of attractive end-markets.

Ralliant operates through two reportable segments comprised of two operating segments (i) test and measurement, which provides precision test and measurement instruments, systems, software, and services, and (ii) sensors and safety systems, which provides leading power grid monitoring solutions, safety systems for mission critical aero, defense and space applications, and sensing solutions for critical environments where uptime, precision and reliability are essential. Historically, these businesses have operated as Fortive Corporation's ("Fortive" or "Parent") Precision Technologies operating segment.

While, subject to satisfaction of certain conditions, Fortive currently intends to effect the separation of Ralliant through a pro-rata distribution of all of the shares of Ralliant Corporation to the holders of the shares of Parent shareholders at the date of distribution, Fortive has no obligation to pursue or consummate any separation of Ralliant, including dispositions of its ownership interest in Ralliant Corporation, by any specified date or at all. The conditions to the distribution may not be satisfied, Fortive may decide not to consummate the separation and the distribution even if the conditions are satisfied or Fortive may decide to waive one or more of these conditions and consummate the separation and distribution even if all of the conditions are not satisfied. There can be no assurance whether or when any such transaction will be consummated or as to the final terms of any such transaction.

Basis of Presentation

Ralliant has historically operated as part of Fortive and not as a stand-alone company and has no separate legal status or existence. The accompanying unaudited combined condensed carved-out financial statements represent the historical operations of Fortive's Precision Technologies operating segment and have been derived from Fortive's historical accounting records. All revenues and costs as well as assets and liabilities directly associated with the business activity of Ralliant are included as a component of the financial statements. The financial statements also include allocations of certain general, administrative, sales and marketing expenses and cost of sales from Fortive's corporate office and from other Fortive businesses to Ralliant and allocations of related assets, liabilities, and Parent investment, as applicable. The allocations have been determined on a reasonable basis; however, the amounts are not necessarily representative of the amounts that would have been reflected in the financial statements had Ralliant been an entity that operated independently of Fortive.

As part of Fortive, Ralliant is dependent upon Fortive for all of its working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of its operations. Financial transactions with Fortive relating to Ralliant are accounted for through the Net Parent investment account of Ralliant. Accordingly, none of Fortive's cash, cash equivalents or debt at the corporate level has been assigned to Ralliant in the accompanying combined condensed financial statements.

Net Parent investment, which includes retained earnings, represents Fortive's interest in the recorded net assets of Ralliant. All significant transactions between Ralliant and Fortive have been included in the accompanying combined condensed financial statements for the three-month periods ended March 28, 2025 and March 29, 2024. Transactions with Fortive are reflected in the accompanying Combined Condensed Statements of Changes in Parent's Equity as "Net transfers to Parent" and in the accompanying Combined Condensed Balance Sheets within "Net Parent investment."

All significant intercompany accounts and transactions between the operations comprising Ralliant have been eliminated in the accompanying combined financial statements for the three-month periods ended March 28, 2025 and March 29, 2024.

In our opinion, the accompanying financial statements contain all adjustments, which consist of only normal, recurring accruals necessary to fairly present our financial position, results of operations, comprehensive income, Parent's equity, and cash flows for the periods presented. The Combined Condensed Financial Statements may not be indicative of future performance and do not necessarily reflect what the Combined Condensed Statements of Earnings, Balance Sheets and Statements of Cash Flows would have been had the Company operated as a separate business during the periods presented.

Segment Realignment and Divestiture

In January 2024, Fortive realigned Invetech from the Advanced Healthcare Solutions ("AHS") segment to the Precision Technologies ("PT") segment (the "Segment Realignment"). In accordance with ASC 280, *Segment Reporting*, the results of the divested businesses are included in all prior periods presented.

Accumulated Other Comprehensive Loss

Foreign currency translation adjustments are generally not adjusted for income taxes as they relate to indefinite investments in non-U.S. subsidiaries.

The changes in AOCI by component are summarized below ($ in millions):

	Foreign currency translation adjustments	Pension & post-retirement plan benefit adjustments[a]	Total
For the Three Months Ended March 28, 2025:			
Balance, December 31, 2024	$(474.5)	$(16.8)	$(491.3)
Other comprehensive income (loss) before reclassifications:			
Increase (decrease):	94.3	—	94.3
Income tax impact	(8.5)	—	(8.5)
Other comprehensive income (loss) before reclassifications, net of income taxes	85.8	—	85.8
Amounts reclassified from AOCI into income:			
Increase (decrease)	—	0.2	0.2
Income tax impact	—	—[c]	—
Amounts reclassified from AOCI into income, net of income taxes	—	0.2	0.2
Net current period other comprehensive income (loss)	85.8	0.2	86.0
Balance, March 28, 2025	$(388.7)	$(16.6)	$(405.3)
For the Three Months Ended March 29, 2024:			
Balance, December 31, 2023	$(338.4)	$(14.8)	$(353.2)
Other comprehensive income (loss) before reclassifications:			
Increase (decrease):	(46.2)	—	(46.2)
Income tax impact	—[c]	—	—
Other comprehensive income (loss) before reclassifications, net of income taxes	(46.2)	—	(46.2)
Amounts reclassified from AOCI into income:			
Increase (decrease)	—	0.2[b]	0.2
Income tax impact	—	—[c]	—
Amounts reclassified from AOCI into income, net of income taxes	—	0.2	0.2
Net current period other comprehensive income (loss)	(46.2)	0.2	(46.0)
Balance, March 29, 2024	$(384.6)	$(14.6)	$(399.2)

(a) Includes balances relating to defined benefit plans, supplemental executive retirement plans, and other postretirement employee benefit plans.

(b) This component of AOCI is included in the computation of net periodic pension cost (refer to Note 9 in our Notes to the Audited Annual Combined Financial Statements for additional details).

(c) The income tax impact amount was rounded to zero.

Allowances for Doubtful Accounts

All trade accounts and unbilled receivables are recorded in the Combined Condensed Balance Sheets adjusted for any write-offs and net of allowances for credit losses. The allowances for credit losses represent management's best estimate of the credit losses expected from our unbilled and trade accounts receivable portfolios over the life of the underlying assets. Additions to the allowances are charged to current period earnings, amounts determined to be uncollectible are charged directly against the allowances, while amounts recovered on previously written-off accounts increase the allowances. During the three-month periods ending March 28, 2025 and March 29, 2024, the activity was immaterial.

Property Sale

On March 14, 2024, Ralliant sold land and certain office buildings for $90 million, for which we received $20 million in cash proceeds and a $70 million promissory note secured by a letter of credit, with principal received in August and November 2024. The promissory note was recorded within Prepaid expenses and other current assets. During the three-month period ended March 29, 2024, we recorded a gain on sale of property of $63.1 million in the Combined Condensed Statements of Earnings.

Recently Issued Accounting Standards

In December 2023, the Financial Accounting Standards Board ("FASB") issued ASU 2023-09, Income Taxes (Topic 740) — *Improvements to Income Tax Disclosures*, which amends certain disclosure requirements related to income taxes on an annual basis. This standard is effective for fiscal year ending December 31, 2025. This standard should be applied on a prospective basis, with retrospective application permitted. The adoption of the standard will not impact our combined financial statements; however, we are currently evaluating the impact of the new disclosure requirements on the notes to the financial statements. We will update the applicable annual disclosures to align with the new standard.

In November 2024, the FASB issued ASU 2024-03, *Income Statement — Reporting Comprehensive Income — Expense Disaggregation Disclosures (Subtopic 220-40) — Disaggregation of Income Statement Expenses*, which amends the disclosure requirements related to certain costs and expenses on an interim and annual basis. This standard is effective for fiscal year ending December 31, 2027, and interim periods within fiscal year ending December 31, 2028. This standard should be applied either on a prospective basis or retrospective basis. The adoption of the standard will not impact our combined financial statements; however, we are currently evaluating the impact of the new disclosure requirements on the notes to the financial statements. Upon adoption, we will update the applicable interim and annual disclosures to align with the new standard.

NOTE 2. ACQUISITIONS

Ralliant continually evaluates potential mergers and acquisitions that align with Ralliant's business portfolio strategy or expand Ralliant's portfolio into a new and attractive business area. The Company has completed a number of acquisitions that have been accounted for as purchases of businesses and resulted in the recognition of goodwill in its financial statements. This goodwill arises when the purchase price for an acquired business exceeds its identifiable assets, net of liabilities. The purchase price for acquired businesses reflect a number of factors, including the future earnings and cash flow potential of the business, the strategic fit and resulting synergies from the complementary portfolio of the acquired business to our existing operations, industry expertise, and market access.

Acquisitions

On January 3, 2024, Ralliant acquired EA Elektro-Automatik Holding GmbH ("EA"), a leading supplier of high-power electronic test solutions for energy storage, mobility, hydrogen, and renewable energy applications. The acquisition of EA will bolster Ralliant's innovative portfolio of products and services for engineers with complementary test and measurement solutions enabling the global energy transition. The total consideration paid was approximately $1.72 billion, net of acquired cash. Fortive, on behalf of, Ralliant, funded this transaction with financing activities and available cash. Ralliant recorded approximately $1.18 billion of goodwill within its Test and Measurement segment related to the EA acquisition, which is not tax deductible.

For the three-month period ended March 29, 2024, Ralliant incurred approximately $27 million of pretax transaction-related costs related to the EA acquisition, which were primarily for banking fees, legal fees, and amounts paid to other third-party advisers. These costs were recorded within Selling, general, and administrative expenses in the Combined Statement of Earnings.

The fair value of the net assets acquired was based on estimates and assumptions. Significant assumptions include the discount rates and certain assumptions that form the basis of the forecasted cash flows of the acquired business including earnings before interest, taxes, depreciation and amortization ("EBITDA"), revenue, revenue growth rates, royalty rates, customer attrition rates, and technology obsolescence rates.

During the three-month period ended March 28, 2025, no adjustments were made to the purchase price allocation for EA.

NOTE 3. GOODWILL

The following is a rollforward of our carrying value of goodwill by segment ($ in millions):

	Test and Measurement	Sensors and Safety Systems	Total
Balance, December 31, 2024	$2,174.0	$766.0	$2,940.0
Foreign currency translation	62.2	1.5	63.7
Balance, March 28, 2025	$2,236.2	$767.5	$3,003.7

NOTE 4. FAIR VALUE MEASUREMENTS

Accounting standards define fair value based on an exit price model, establish a framework for measuring fair value for assets and liabilities required to be carried at fair value, and provide for certain disclosures related to the valuation methods used within the valuation hierarchy as established within the accounting standards. This hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs are quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, or other observable characteristics for the asset or liability, including interest rates, yield curves and credit risks, or inputs that are derived principally from, or corroborated by, observable market data through correlation.
- Level 3 inputs are unobservable inputs based on our assumptions. A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Financial assets and liabilities that are measured at fair value on a recurring basis were as follows ($ in millions):

	Quoted Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
March 28, 2025				
Deferred compensation liabilities	$ —	$14.1	$ —	$14.1
December 31, 2024				
Deferred compensation liabilities	$ —	$13.0	$ —	$13.0

Certain management employees participate in our nonqualified deferred compensation programs that permit such employees to defer a portion of their compensation, on a pretax basis, until after their termination of employment. All amounts deferred under such plans are unfunded, unsecured obligations and are allocated to Ralliant. These amounts are recorded as a component of our compensation and other post-retirement benefits accruals within Other long-term liabilities in the accompanying Combined Balance Sheets. Participants may choose among alternative earning rates for the amounts they defer, which are primarily based on investment options within Fortive's defined contribution plans for the benefit of U.S. employees ("401(k) Programs") (except that the earnings rates for amounts contributed unilaterally by the Company are entirely based on changes in the value of Fortive common stock). Changes in the deferred compensation liability under these programs are recognized based on changes in the fair value of the participants' accounts and are recorded within Selling, general and administrative expenses in the Combined Statements of Earnings.

Non-recurring Fair Value Measurements

Certain non-financial assets, primarily property, plant, and equipment, goodwill, and intangible assets, are not required to be measured at fair value on a recurring basis and are reported at their carrying value. However, these assets are required to be assessed for impairment whenever events or circumstances indicate that their carrying value may not be fully recoverable, and at least annually for goodwill and indefinite-lived intangible assets. We evaluated events or circumstances that may indicate the carrying value of our non-financial assets may not be fully recoverable during the three-month periods ended March 28, 2025 and March 29, 2024, and recorded no impairments.

NOTE 5. SALES

Ralliant derives revenue primarily from the sale of products, with additional revenue from the sale of services. Revenue is recognized when control of promised products or services is transferred to customers in an amount that reflects the consideration we expect to be entitled to in exchange for those products or services.

Product sales include revenue from the sale of products and equipment. Service sales include revenues from extended warranties, maintenance contracts or services, and services related to previously sold products.

Contract Liabilities — The Company's contract liabilities consist of deferred revenue generally related to customer deposits received in advance of performance under the contract, extended warranty sales and product maintenance agreements, where we generally receive up-front payment and recognize revenue over the service or support term. The Company classifies deferred revenue as current or noncurrent based on the timing of when it expects to recognize revenue. The current portion of the deferred revenue is recorded within Accrued expenses and other current liabilities and the non-current portion of deferred revenue is recorded within Other long-term liabilities in the accompanying Combined Condensed Balance Sheets.

Our contract liabilities consisted of the following ($ in millions):

	As of	
	March 28, 2025	December 31, 2024
Deferred revenue – current	$148.1	$143.1

	As of	
	March 28, 2025	December 31, 2024
Deferred revenue – noncurrent	36.5	35.8
Total contract liabilities	$184.6	$178.9

In the three-month period ended March 28, 2025, we recognized $38 million of revenue related to our contract liabilities at December 31, 2024. The change in our contract liabilities from December 31, 2024 to March 28, 2025 was primarily due to the timing of billings and revenue recognized for PCS and extended warranty services.

Remaining Performance Obligations — Ralliant's remaining performance obligations represent the transaction price of firm, non-cancelable orders, for which work has not been performed. The Company has excluded performance obligations with an original expected duration of one year or less from the amounts below.

The aggregate remaining performance obligations attributable to each of our segments is as follows ($ in millions):

Test and measurement	$52.2
Sensors and safety systems	7.1
Total remaining performance obligations	$59.3

The majority of remaining performance obligations are related to service and support contracts, which we expect to fulfill approximately 80 percent within the next two years, approximately 90 percent within the next three years, and substantially all within four years.

Disaggregation of Revenue

We disaggregate revenue from contracts with customers by geographic locations and end markets, for each of our segments, as we believe it best depicts how the nature, amount, timing, and uncertainty of our revenue and cash flows are affected by economic factors.

Disaggregation of revenue for the three-month period ended March 28, 2025 is presented as follows ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	$247.0	$ 64.1	$182.9
China	72.3	44.1	28.2
All other	162.5	80.3	82.2
Total	$481.8	$188.5	$293.3
End markets:			
Semiconductors	$ 38.5	$ 38.5	$ —
Diversified electronics	96.1	96.1	—
Communications	53.9	53.9	—
Utilities	70.9	—	70.9
Aero, defense and space	77.2	—	77.2
Industrial manufacturing	101.3	—	101.3
Other	43.9	—	43.9
Total	$481.8	$188.5	$293.3

Disaggregation of revenue for the three-month period ended March 29, 2024 is presented as follows ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	$266.1	$ 77.3	$188.8
China	82.4	56.1	26.3
All other	192.7	110.8	81.9
Total	$541.2	$244.2	$297.0

	Total	Test and Measurement	Sensors and Safety Systems
End markets:			
Semiconductors	$ 46.0	$ 46.0	$ —
Diversified electronics	130.0	130.0	—
Communications	68.2	68.2	—
Utilities	61.3	—	61.3
Aero, defense and space	81.3	—	81.3
Industrial manufacturing	102.2	—	102.2
Other	52.2	—	52.2
Total	$541.2	$244.2	$297.0

NOTE 6. INCOME TAXES

Ralliant's effective tax rates were 12.8% and 17.5% for the three-month periods ended March 28, 2025 and March 29, 2024, respectively. The decrease in the effective tax rate for the three-month period ended March 28, 2025 as compared to the three-month period ended March 29, 2024 was primarily related to changes in mix of earnings by jurisdiction.

Ralliant's estimated effective tax rate for the three-month period ended March 28, 2025 differs from the U.S. federal statutory rate of 21% due primarily to the impact of credits and deductions provided by law, including those associated with state income taxes, and changes in our uncertain tax position reserves.

NOTE 7. STOCK-BASED COMPENSATION

Ralliant has no stock-based compensation plans; however, certain of its employee are eligible to participate in Fortive's 2016 Stock Incentive Plan (the "Stock Plan") which provides for the grant of stock appreciation rights, restricted stock units ("RSUs") and performance stock units ("PSUs") (collectively, "Stock Awards"), stock options, or any other stock-based award. All current grants of stock options and Stock Awards are made under the Stock Plan.

Stock-based compensation has been recognized as a component of Selling, general and administrative expenses in the Combined Condensed Statements of Earnings based on the portion of the awards that are ultimately expected to vest.

The following summarizes the components of our stock-based compensation expense under the Stock Plan ($ in millions):

	Three Months Ended	
	March 28, 2025	March 29, 2024
Stock Awards:		
Pretax compensation expense	$ 4.8	$ 4.1
Income tax benefit	(0.6)	(0.7)
Stock Award expense, net of income taxes	4.2	3.4
Stock options:		
Pretax compensation expense	1.7	1.7
Income tax benefit	(0.2)	(0.3)
Stock option expense, net of income taxes	1.5	1.4
Total stock-based compensation:		
Pretax compensation expense	6.5	5.8
Income tax benefit	(0.8)	(1.0)
Total stock-based compensation expense, net of income taxes	$ 5.7	$ 4.8

The following summarizes the unrecognized compensation cost for the Stock Awards and stock options as of March 28, 2025. This compensation cost is expected to be recognized over a weighted-average period of approximately two years, representing the remaining service period related to the awards. Future compensation amounts will be adjusted for any changes in estimated forfeitures ($ in millions):

Stock Awards	$44.3
Stock options	11.2
Total unrecognized compensation cost	$55.5

NOTE 8. COMMITMENTS AND CONTINGENCIES

For a description of our litigation and contingencies and additional information about our leases, refer to Note 12 and Note 8, respectively, in the Notes to the Annual Combined Financial Statements.

Warranty

We generally accrue estimated warranty costs at the time of sale. In general, manufactured products are warranted against defects in material and workmanship when properly used for their intended purpose, installed correctly, and appropriately maintained. Warranty period terms depend on the nature of the product and range from 90 days up to the life of the product. The amount of the accrued warranty liability is determined based on historical information such as past experience, product failure rates or number of units repaired, estimated cost of material and labor, and, in certain instances, estimated property damage. The accrued warranty liability is reviewed on a quarterly basis and may be adjusted as additional information regarding expected warranty costs becomes known. During the three-month periods ended March 28, 2025 and March 29, 2024, warranty related activity was immaterial.

Leases

Operating lease costs for the three-month periods ended March 28, 2025 and March 29, 2024 were $5 million and $4 million, respectively. During both the three-month periods ended March 28, 2025 and March 29, 2024, cash paid for operating leases included in operating cash flows was $4 million. Right-of-use ("ROU") assets obtained in exchange for operating lease obligations were $0.4 million and $3 million during the three-month periods ended March 28, 2025 and March 29, 2024, respectively. Operating lease ROU assets were $72 million as of both March 28, 2025 and December 31, 2024, respectively. Operating lease liabilities were $72 million as of both March 28, 2025 and December 31, 2024, respectively. Operating lease ROU assets and operating lease liabilities are recorded in the Combined Condensed Balance Sheets within Other assets, Accrued expenses and other current liabilities, and Other long-term liabilities, respectively.

NOTE 9. SEGMENT INFORMATION

Ralliant reports its results in two separate business segments consisting of test and measurement and sensors and safety systems. Ralliant's operating segments were determined based primarily on how the chief operating decision maker ("CODM") views and evaluates our operations and identification of segment managers. Other factors including products and services, end markets served, and business cycle were also considered in determining the formation of operating segments. The Company's CODM is the chief executive officer.

The CODM uses gross profit and operating profit at the segment level to assess performance and allocate resources, including merger and acquisition targets. The CODM also compares the actual results to expectations in assessing the performance of the segments. Gross profit represents total revenue less total cost of sales. Operating expenses generally include selling, general and administrative expenses, and research and development expenses. Depreciation expense is allocated between Cost of sales and Selling, general, and administrative expenses. Amortization expense is recorded within Selling, general, and administrative expenses. Operating profit represents gross profit less operating expenses. The identifiable assets by segment are those used in each segment's operations. Inter-segment amounts are not significant and are eliminated

in the combined totals. Unallocated costs and other costs are not considered part of our evaluation of reportable segment operating performance.

Our test and measurement segment provides precision test and measurement instruments, systems, software, and services. Through our portfolio of industry leading solutions, including oscilloscopes, probes, source measuring units, semiconductor test systems, high-power bi-directional power supplies, and measurement analysis software packages, we empower scientists, engineers and technicians to create and realize technological advances with ever greater efficiency, speed and accuracy.

Our sensors and safety systems segment provides leading power grid monitoring solutions, safety systems for mission critical aero, defense and space applications, and sensing solutions for critical environments where uptime, precision and reliability are essential. We provide advanced monitoring, protection, and diagnostic solutions for high-voltage electrical assets in power generation, transmission, and distribution. Our energetic materials, ignition safety systems, and precision pyrotechnic devices are used in mission-critical applications such as satellite deployment, rocket propulsion initiation, aerial vehicle safety systems, and military defense systems. We also provide premium sensing products encompassing liquid level, flow, and pressure sensors, motion sensors and components, and hygienic sensors.

Segment results for the three-month period ended March 28, 2025 are shown below ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other[a]
Sales	$ 481.8	$ 188.5	$ 293.3	$ —
Cost of sales	(238.4)	(87.0)	(151.4)	—
Gross profit	243.4	101.5	141.9	—
Operating expenses	(169.6)	(113.4)	(54.9)	(1.3)
Operating profit (loss)	73.8	(11.9)	87.0	(1.3)
Other non-operating expense, net	(0.5)	(0.3)	(0.2)	—
Earnings (loss) before income taxes	$ 73.3	$ (12.2)	$ 86.8	$(1.3)
Depreciation and amortization expenses	$ (26.9)	$ (23.5)	$ (3.4)	$ —
Capital expenditure	(5.6)	(2.9)	(2.7)	—

(a) Amounts primarily related to employee and IT system costs.

Segment results for the three-month period ended March 29, 2024 are shown below ($ in millions):

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other
Sales	$ 541.2	$ 244.2	$ 297.0	$ —
Cost of sales	(265.3)	(103.8)	(161.5)	—
Gross profit	275.9	140.4	135.5	—
Operating expenses	(197.9)	(145.8)	(52.1)	—
Gain from sale of property[a]	63.1	63.1	—	—
Operating profit	141.1	57.7	83.4	—
Other non-operating expense, net	(0.3)	(0.1)	(0.2)	—
Earnings before income taxes	$ 140.8	$ 57.6	$ 83.2	$ —
Depreciation and amortization expenses	$ (29.4)	$ (25.6)	$ (3.8)	$ —
Capital expenditure	(4.1)	(1.5)	(2.6)	—

(a) Refer to Note 1 for further detail on Gain on sale of property.

Segment Assets:

($ in millions)	As of March 28, 2025	As of December 31, 2024
Test and measurement	$3,505.5	$3,447.7
Sensors and safety systems	1,269.9	1,256.7
Total segment assets	4,775.4	4,704.4
Other[(a)]	16.1	15.0
Total assets	$4,791.5	$4,719.4

(a) Other represents corporate assets which consist primarily of net deferred income tax assets.

NOTE 10. RELATED-PARTY TRANSACTIONS

Allocations of Expenses Prior to the Distribution

Ralliant has historically operated as part of Fortive and not as a stand-alone company. Certain shared costs have been allocated to Ralliant by Fortive, and are reflected as expenses in these financial statements.

Management considers the allocation methodologies used to be reasonable and appropriate reflections of the related expenses attributable to Ralliant for purposes of the carved-out financial statements; however, the expenses reflected in the accompanying combined condensed financial statements may not be indicative of the actual expenses that would have been incurred during the periods presented if Ralliant had operated as a separate stand-alone entity and the expenses that will be incurred in the future by Ralliant.

For a full description of the Company's related party transactions, refer to Note 15 of the Notes to the Annual Combined Financial Statements.

The amounts of related party expenses allocated to Ralliant from Fortive and its non-Ralliant subsidiaries were as follows ($ in millions):

	Three Months Ended March 28, 2025	Three Months Ended March 29, 2024
Allocated corporate expenses	$10.2	$ 9.5
Directly attributable expenses:		
Insurance programs expenses	1.8	1.6
Medical insurance programs expenses	15.6	16.8
Deferred compensation program expenses	0.7	0.4
Total related party expenses	$28.3	$28.3

Revenue and Other Transactions Entered into in the Ordinary Course of Business

Certain of Ralliant's revenue arrangements related to contracts entered into in the ordinary course of business with Fortive and its affiliates. Ralliant's sales to and purchases from Fortive and its non-Ralliant subsidiaries were not material during the three-month periods ended March 28, 2025 and March 29, 2024.

Report of Independent Registered Public Accounting Firm

To the Stockholder and the Board of Directors of Fortive Corporation

Opinion on the Balance Sheet

We have audited the accompanying balance sheet of Ralliant Corporation (the Company), a wholly owned subsidiary of Fortive Corporation, as of December 31, 2024, and the related note. In our opinion, the balance sheet and related note presents fairly, in all material respects, the financial position of the Company at December 31, 2024, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

The balance sheet is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's balance sheet based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the balance sheet and note are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the balance sheet and related note, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures related to the balance sheet. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the balance sheet and related note. We believe that our audit provides a reasonable basis for our opinion.

Critical Audit Matters

Critical audit matters are matters arising from the current period audit of the balance sheet and related note that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the balance sheet and related note and (2) involved our especially challenging, subjective or complex judgments. We determined that there are no critical audit matters.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2024.

Seattle, Washington

March 7, 2025

RALLIANT CORPORATION

BALANCE SHEET
(IN WHOLE DOLLARS)

	December 31, 2024
ASSETS	
Cash	$ —
Total assets	$ —
LIABILITIES AND EQUITY	
Total liabilities	$ —
Equity:	
Subscription receivable from Parent	(1.0)
Common stock – $0.01 par value, 1,000 shares authorized, 100 shares issued and outstanding	1.0
Additional paid-in-capital	—
Total equity	—
Total liabilities and equity	$ —

See the accompanying Note to the Balance Sheet.

RALLIANT CORPORATION

NOTE TO THE BALANCE SHEET

NOTE 1. BUSINESS OVERVIEW AND BASIS OF PRESENTATION

Ralliant Corporation ("Ralliant") is a Delaware corporation and, since its formation on September 26, 2024, a wholly owned subsidiary of Fortive Corporation ("Fortive" or "Parent"). On September 26, 2024, in connection with the organization of Ralliant, Fortive subscribed for 100 shares of common stock of Ralliant. Ralliant has engaged in no business operations to date and at December 31, 2024 it had no assets or liabilities; therefore, separate statements of operations, comprehensive income, changes in stockholder's equity, and cash flows have not been presented in these financial statements.

While, subject to satisfaction of certain conditions, Fortive currently intends to effect the separation of Ralliant through a distribution of shares of Ralliant, Fortive has no obligation to pursue or consummate any separation of Ralliant, including dispositions of its ownership interest in Ralliant, by any specified date or at all. The conditions to the distribution may not be satisfied, Fortive may decide not to consummate the separation and the distribution even if the conditions are satisfied or Fortive may decide to waive one or more of these conditions and consummate the separation and distribution even if all of the conditions are not satisfied. There can be no assurance whether or when any such transaction will be consummated or as to the final terms of any such transaction.

The accompanying balance sheet presents the historical financial position of Ralliant in accordance with accounting principles generally accepted in the United States of America ("GAAP").

RALLIANT CORPORATION

BALANCE SHEET
(IN WHOLE DOLLARS)
(unaudited)

	March 28, 2025
ASSETS	
Cash	$ —
Total assets	$ —
LIABILITIES AND EQUITY	
Total liabilities	$ —
Equity:	
Subscription receivable from Parent	(1.0)
Common stock – $0.01 par value, 1,000 shares authorized, 100 shares issued and outstanding	1.0
Additional paid-in-capital	—
Total equity	—
Total liabilities and equity	$ —

See the accompanying Note to the Balance Sheet.

RALLIANT CORPORATION

NOTE TO THE BALANCE SHEET

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The accompanying balance sheet presents the historical financial position of Ralliant in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Exhibit 99.2

Ralliant Completes Separation from Fortive and Launches as Independent, Publicly Traded Company

Ralliant Board of Directors Approves $200 Million Share Repurchase Authorization

RALEIGH, N.C. – June 30, 2025 – Ralliant Corporation ("Ralliant" or the "Company") (NYSE: RAL) today announced the completion of its separation from Fortive Corporation ("Fortive") and its launch as an independent, publicly traded company. The Company's stock will begin trading today on the New York Stock Exchange under the ticker symbol "RAL."

Tami Newcombe has assumed the role of President and Chief Executive Officer and joined Ralliant's Board of Directors as planned and previously announced.

Ms. Newcombe stated, "As we begin our next chapter as an independent company, we are well-positioned as a global leader in mission-critical precision technologies trusted by over 90,000 customers. We have a sharpened strategy to win in growth vectors aligned to secular trends in Utilities, Defense & Space, and Power Electronics and to continue to deepen our stronghold positions. With a track record of operational and financial discipline, and our commitment to innovation and efficiency enabled by the Ralliant Business System, we are ready to deliver long-term value for our shareholders, customers, and employees."

Ralliant also announced that its Board of Directors approved a share repurchase authorization of up to $200 million of its common stock. The timing and amount of share repurchases will be determined by the Company based on its evaluation of market conditions and other factors. The share repurchase authorization has no expiration date, does not obligate the Company to acquire any particular amount of shares, and may be suspended or discontinued at any time. The share repurchase authorization is consistent with the Company's capital allocation strategy to prioritize returning capital to shareholders.

Neill Reynolds, Ralliant's Chief Financial Officer, added, "Ralliant has a strong track record of delivering top-tier Adjusted EBITDA growth and durable free cash flow. We will take a disciplined approach to capital deployment, with an expected prioritization of organic reinvestment, capital return to shareholders, and selective execution of tuck-in acquisitions aligned with our growth vectors. We are grateful to the Ralliant and Fortive teams for their dedication to realizing this milestone, and we are excited to capture the many opportunities ahead."

About Ralliant

Ralliant is a global provider of precision technologies that specializes in designing, developing, manufacturing and servicing precision instruments and highly engineered products. Ralliant's strategic segments — Test and Measurement and Sensors and Safety Systems — include well-known brands with leading positions in their markets. The Company's businesses empower engineers with precision technologies essential for breakthrough innovation that brings advanced technologies to the market faster and more efficiently. With over 150 years of operating experience and enduring customer trust, we are known for delivering innovative, high-quality products with the precision that mission-critical systems demand. Ralliant is headquartered in Raleigh, North Carolina and employs a team of over 7,000 research and development, manufacturing, sales, distribution, service and administrative employees. The Company's global footprint enables a unique 'engineer to engineer' approach, which allows it to build enduring trust, credibility, and partnerships with customers across both Fortune 1000 companies and next generation start-up enterprises. With a culture rooted in continuous improvement, the core of our company's operating model is the Ralliant Business System. For more information please visit: www.ralliant.com.

Non-GAAP Financial Measures

This press release references Adjusted EBITDA growth and free cash flow which are non-GAAP financial measures.

Forward-Looking Statements

Certain statements included in this press release are “forward-looking statements” within the meaning of the U.S. federal securities laws. All statements other than historical factual information are forward-looking statements, including, without limitation, statements regarding: business outlook and priorities; future financial performance and results, including outlook and guidance; revenue growth; cash flows, our liquidity position or other financial measures; management’s plans and strategies for future operations, including statements relating to anticipated operating performance, cost reductions, restructuring activities, new product and service developments, competitive strengths or market position, acquisitions, divestitures, strategic opportunities, shareholder value creation, capital allocation, stock repurchases, dividends; the effects of the separation or the distribution on our business; growth, declines and other trends in markets we sell into, including the expected impact of trade and tariff policies; changes in government contracting requirements and reductions in federal spending; new or modified laws, regulations and accounting pronouncements; outstanding claims, legal proceedings, tax audits and assessments and other contingent liabilities; foreign currency exchange rates and fluctuations in those rates; tax rates, tax provisions, and the impact of changes to tax laws; general economic and capital markets conditions, including expected impact of inflation or interest rate changes; impact of geopolitical events and other hostilities; the timing of any of the foregoing; assumptions underlying any of the foregoing; and any other statements that address events or developments that we intend or believe will or may occur in the future.

Terminology such as “believe", “expect”, “anticipate", “forecast”, “positioned”, “intend”, “plan", “project”, “estimate”, “grow”, “will”, “should”, “could”, “would”, “may”, “strategy”, “opportunity”, “possible”, “potential”, “outlook”, “target”, and “guidance” and similar references to future periods are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Forward-looking statements are based on assumptions and assessments made by our management in light of their experience and perceptions of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties, including but not limited to the risks and uncertainties set forth under “Cautionary Statement Concerning Forward-Looking Statements”, “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” within Ralliant’s Form 10 filed with the U.S. Securities and Exchange Commission (“SEC”) on May 5, 2025 (including the amendments thereto), and in other documents that we have filed with, or furnished to, the SEC.

Forward-looking statements are not guarantees of future performance and actual results may differ materially from the results, developments and business decisions contemplated by our forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. Forward-looking statements speak only as of the date they are made (or such earlier date as may be specified in such statement). Except to the extent required by applicable law, Ralliant assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, and developments or otherwise.

Nathan McCurren
Vice President, Investor Relations
Ralliant Corporation
Investors@ralliant.com

Source: Ralliant Corporation