

Export Control and Sanctions Compliance

Grundfos Management Statement

This statement is issued on April 1st 2014 by Grundfos Group Chairman Jens Moberg on behalf of Group Management.

It is the policy of Grundfos to comply with all laws and regulations including those governing sanctioned parties and the Grundfos export of products, services and technical data. All Grundfos employees and officers, departments and functions, domestic and foreign subsidiaries as well as affiliates shall within their sphere of influence ensure such compliance.

All goods moved across national borders shall be handled in accordance with the applicable laws of the exporting and importing countries.

Neither sales nor shipments must be made to any individual or firm appearing on an applicable sanctioned parties list issued by the United Nations, the European Union or national states including in particular the United States of America.

Consequences of noncompliance are very severe to the whole Grundfos Group and penalties for violations of export control laws, economic sanctions and regulations especially those of the U.S. may be imposed by law and may include substantial fines and/or imprisonment. In addition, violations could subject Grundfos to administrative action, including the denial of export privileges.

Failure of any employee or officer to comply with this policy statement will - as well as serious noncompliance with other policies, Code of Conduct, law and regulation - be regarded as a serious breach of the employee or officers obligations towards Grundfos. Any employee or officer involved in such violation will be subject to disciplinary action up to and including termination of employment.

Any employee having reason to suspect that a transaction is violating this policy shall immediately and without delay report such suspicion to his or her superior and the Group Export Control Manager exportcontrol@grundfos.com . Report can also be made to the Grundfos Ethics Committee according to their procedures.

For questions concerning this policy, its application to a specific situation or the legitimacy of an export transaction please do not hesitate to contact Lars Brodersen, Group Export Control Manager, Phone +45 87501251, exportcontrol@grundfos.com.

We ask each of you to take this matter very seriously and to support us in this effort and it is important to remember that compliance is the responsibility of every Grundfos employee and officer.

Jens Moberg
Group Chairman

