
**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): October 8, 2020

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

Delaware
(State or Other Jurisdiction of Incorporation)

001-37654
(Commission File Number)

47-5654583
(IRS Employer Identification No.)

**6920 Seaway Blvd
Everett, WA**
(Address of Principal Executive Offices)

98203
(Zip Code)

(425) 446-5000
(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, par value \$0.01 per share	FTV	New York Stock Exchange
5% Mandatory convertible preferred stock, Series A, par value \$0.01 per share	FTV. PRA	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

Agreements with Vontier Corporation

On October 8, 2020, Fortive Corporation (“Fortive”) entered into definitive agreements with Vontier Corporation (“Vontier”), a wholly owned subsidiary of Fortive at that time, that, among other things, set forth the terms and conditions of the separation of Vontier from Fortive (the “Separation”) and the distribution of 80.1% of Vontier’s outstanding common stock to holders of Fortive common stock (provided that fractional Fortive 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, with the proceeds to be distributed ratably to such holders of Fortive common stock) (the “Distribution”). The agreements provide a framework for Fortive’s relationship with Vontier from and after the Separation, including the allocation between Vontier and Fortive of Fortive’s and Vontier’s assets, employees, services, liabilities and obligations attributable to periods prior to, at and after the Separation. In connection with the Separation, Fortive and Vontier entered into a Separation and Distribution Agreement (the “Separation Agreement”), an Employee Matters Agreement (the “Employee Matters Agreement”), a Tax Matters Agreement (the “Tax Matters Agreement”), a Transition Services Agreement (the “Transition Services Agreement”), an Intellectual Property Matters Agreement (the “Intellectual Property Matters Agreement”), an FBS License Agreement (the “FBS License Agreement”) and a Stockholder’s and Registration Rights Agreement (the “Registration Rights Agreement”), each dated as of October 8, 2020. A summary of certain material features of the Separation Agreement, the Employee Matters Agreement, the Tax Matters Agreement, the Transition Services Agreement, the Intellectual Property Matters Agreement, the FBS License Agreement and the Registration Rights Agreement, all of which are referenced below, can be found in the section entitled “Certain Relationships and Related Person Transactions—Agreements with Fortive” in Vontier’s Information Statement, which is included as Exhibit 99.1 to Amendment No. 1 to Vontier’s Registration Statement on Form 10-12B (File No. 001-39483) filed with the Securities and Exchange Commission on September 21, 2020 (the “Information Statement”). These summaries are incorporated by reference into this Item 1.01 in their entirety.

Separation Agreement

The Separation Agreement sets forth, among other things, the agreements between Fortive and Vontier regarding the principal transactions necessary to effect the Separation and the Distribution. It also sets forth other agreements that govern certain aspects of Fortive’s ongoing relationship with Vontier after the completion of the Separation and the Distribution. The description of the Separation Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Separation Agreement filed as Exhibit 2.1 hereto and incorporated herein by reference.

Employee Matters Agreement

The Employee Matters Agreement sets forth, among other things, the allocation of assets, liabilities and responsibilities relating to employee compensation and benefit plans and programs and other related matters in connection with the Separation, including the treatment of outstanding equity and other incentive awards and certain retirement and welfare benefit obligations. The description of the Employee Matters Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Employee Matters Agreement filed as Exhibit 10.1 hereto and incorporated herein by reference.

Tax Matters Agreement

The Tax Matters Agreement governs Fortive’s and Vontier’s respective rights, responsibilities and obligations after the Distribution with respect to tax liabilities (including taxes, if any, incurred as a result of any failure of the Distribution or certain related transactions to qualify for tax-free treatment for U.S. federal income tax purposes) and benefits, tax attributes, the preparation and filing of tax returns, the control of audits and other tax proceedings and other matters regarding taxes. The description of the Tax Matters Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Tax Matters Agreement filed as Exhibit 10.2 hereto and incorporated herein by reference.

Transition Services Agreement

The Transition Services Agreement sets forth the terms and conditions pursuant to which Fortive and its subsidiaries and Vontier and its subsidiaries will provide to each other various services. The charges for the transition services generally are expected to allow the providing company to fully recover all out-of-pocket costs and expenses it actually incurs in connection with providing the service, plus, in some cases, the allocated indirect costs of providing the services, generally without profit. The description of the Transition Services Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Transition Services Agreement filed as Exhibit 10.3 hereto and incorporated herein by reference.

Intellectual Property Matters Agreement

The Intellectual Property Matters Agreement sets forth the terms and conditions pursuant to which Fortive has granted to Vontier a non-exclusive, royalty-free, fully paid-up, irrevocable, sublicenseable (subject to the restrictions below) license to use certain intellectual property rights retained by Fortive. Fortive will be able to sublicense its rights in connection with activities relating to Vontier's and its affiliates' business, but not for independent use by third parties.

Vontier has also granted back to Fortive non-exclusive, royalty-free, fully paid-up, irrevocable, sublicenseable (subject to the restrictions below) license to continue to use certain transferred intellectual property rights owned by Fortive or transferred to Vontier. 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 Vontier's intellectual property rights in the conduct of its remaining businesses. The description of the Intellectual Property Matters Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Intellectual Property Matters Agreement filed as Exhibit 10.4 hereto and incorporated herein by reference.

FBS License Agreement

The FBS License Agreement sets forth the terms and conditions pursuant to which Fortive has granted Vontier a perpetual, non-exclusive, worldwide and non-transferable license to use FBS solely in support of Vontier's business. Vontier 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, subject to customary restrictions, to third parties as necessary to support Vontier's business. In addition, Vontier and Fortive each licensed to the other party improvements made by such party to FBS during the first two years of the term of the FBS License Agreement. The description of the FBS License Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the FBS License Agreement filed as Exhibit 10.5 hereto and incorporated herein by reference.

Registration Rights Agreement

The Registration Rights Agreement sets forth the terms and conditions pursuant to which Vontier has granted Fortive and its affiliates certain registration rights with respect to the share of Vontier common stock owned by them. Upon the request of Fortive or certain subsequent transferees as further defined in the Registration Rights Agreement, Vontier will use its reasonable best efforts to effect the registration under applicable federal and state securities laws of any shares of Vontier common stock retained by Fortive. Under the Registration Rights Agreement, Fortive has agreed to vote any shares of Vontier common stock retained by Fortive in proportion to the votes cast by Vontier's other stockholders. In connection with such agreement, Fortive granted Vontier a proxy to vote the shares of Vontier common stock retained by Fortive in such proportion. The proxy will be automatically revoked as to a particular share upon any sale or transfer of such share from Fortive to a person other than Fortive, and neither the Registration Rights Agreement nor the proxy limits or prohibits any such sale or transfer. The description of the Registration Rights Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Registration Rights Agreement filed as Exhibit 10.6 hereto and incorporated herein by reference.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

Immediately prior to the Distribution, Vontier was a 100% owned subsidiary of Fortive. The Distribution was completed effective as of 12:01 a.m. on October 9, 2020. Following the completion of the Distribution, Vontier is now an independent public company trading under the symbol “VNT” on the New York Stock Exchange, and Fortive retained a 19.9% ownership interest in Vontier. The Distribution was made to holders of Fortive common stock of record as of the close of business on September 25, 2020 (the “Record Date”), who received two shares of Vontier common stock for every five shares of Fortive common stock held as of the Record Date. Fortive did not issue fractional shares of Vontier 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 7.01 REGULATION FD DISCLOSURE

Fortive intends to give notice on October 14, 2020 that it will redeem for cash all of its outstanding 2.350% Senior Notes due 2021 (the “Notes”) in accordance with the terms of the indenture governing the Notes. The redemption date for the outstanding Notes to be redeemed will be November 13, 2020 (the “Redemption Date”) and the redemption price will be equal to the greater of: (a) 100% of the principal amount of the Notes, and (b) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (not including any portion of such payments of interest that will be accrued and unpaid as of the Redemption Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate plus 20 basis points, plus accrued and unpaid interest up to (but not including) the Redemption Date. As of October 13, 2020, approximately \$750 million aggregate principal amount of the Notes is outstanding.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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

As previously reported, on September 29, 2020, Vontier entered into a credit agreement (the “Credit Agreement”) with a syndicate of banks, consisting of a three-year, \$800 million senior unsecured delayed draw term loan facility (the “Three-Year Term Loans”), a two-year, \$1 billion senior unsecured delayed draw term loan facility (the “Two-Year Term Loans” and together with the Three-Year Term Loans, 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 (the “Revolving Credit Facility” and, together with the Term Loans, the “Credit Facilities”). At the closing of the Credit Agreement, Vontier did not borrow any funds under the Credit Agreement. On October 9, 2020, Vontier drew down the full \$1.8 billion available under the Term Loans. Vontier used the proceeds from the Term Loans to make payments to Fortive, with \$1.6 billion used as part of the consideration for the contribution of certain assets and liabilities to Vontier by Fortive in connection with the Separation and with \$200 million used as a preliminary adjustment for excess cash balances remaining with Vontier (collectively, the “Cash Consideration”). Fortive intends to apply the Cash Consideration to repay certain outstanding indebtedness of Fortive, including the Notes, and to pay certain of its regular, quarterly cash dividends.

The description of the Credit Agreement is set forth under Item 1.01 in the Company’s Current Report on Form 8-K filed on September 30, 2020 (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 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

The following unaudited pro forma financial information of Fortive is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference:

- Unaudited pro forma consolidated condensed balance sheet as of June 26, 2020.
- Unaudited pro forma consolidated condensed statements of earnings for the six-month period ended June 26, 2020 and each of the years ended December 31, 2019, 2018 and 2017.

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- Notes to the unaudited pro forma consolidated condensed financial statements.

<u>Exhibit No.</u>	<u>Description</u>
2.1	<u>Separation and Distribution Agreement, dated as of October 8, 2020, by and between Vontier Corporation and Fortive Corporation</u>
10.1	<u>Employee Matters Agreement, dated as of October 8, 2020, by and between Vontier Corporation and Fortive Corporation</u>
10.2	<u>Tax Matters Agreement, dated as of October 8, 2020, by and between Vontier Corporation and Fortive Corporation</u>
10.3	<u>Transition Services Agreement, dated as of October 8, 2020, by and between Vontier Corporation and Fortive Corporation</u>
10.4	<u>Intellectual Property Matters Agreement, dated as of October 8, 2020, by and between Vontier Corporation and Fortive Corporation</u>
10.5	<u>FBS License Agreement, dated as of October 8, 2020, by and between Vontier Corporation and Fortive Corporation</u>
10.6	<u>Stockholder's and Registration Rights Agreement, dated as of October 8, 2020, by and between Vontier Corporation and Fortive Corporation</u>
99.1	<u>Unaudited pro forma consolidated condensed financial statements of Fortive Corporation</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Date: October 13, 2020

FORTIVE CORPORATION

By: /s/ Daniel B. Kim

Name: Daniel B. Kim

Title: Vice President - Associate General Counsel and
Secretary

SEPARATION AND DISTRIBUTION AGREEMENT

by and between

FORTIVE CORPORATION

and

VONTIER CORPORATION

Dated as of October 8, 2020

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Exhibit G	Amended and Restated Certificate of Incorporation of Vontier Corporation
Exhibit H	Amended and Restated Bylaws of Vontier Corporation

SEPARATION AND DISTRIBUTION AGREEMENT

This SEPARATION AND DISTRIBUTION AGREEMENT (this “Agreement”), dated as of October 8, 2020, is entered into by and between Fortive Corporation, a Delaware corporation (“Fortive”), and Vontier Corporation, a Delaware corporation and a wholly owned subsidiary of Fortive (“Vontier”). “Party” or “Parties” means Fortive or Vontier, individually or collectively, as the case may be. Capitalized terms used and not defined herein shall have the meaning set forth in Section 1.1.

WITNESSETH:

WHEREAS, Fortive, acting through its direct and indirect Subsidiaries, currently conducts the Fortive Retained Business and the Vontier 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 Vontier and its Subsidiaries) and (ii) the Vontier Business, which shall be owned and conducted, directly or indirectly, by Vontier and its Subsidiaries;

WHEREAS, in order to effect such 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 and, in connection therewith, effect the Contribution to Vontier and that, in exchange therefor, Vontier shall (i) issue to Fortive shares of Vontier Common Stock and (ii) pay Fortive an amount of cash equal to the Vontier Contribution Payment (as defined herein), each as more fully described herein;

WHEREAS, following the completion of the Internal Reorganization, Fortive shall cause the Distribution Agent to distribute, on a pro rata basis, to the Record Holders, in accordance with the Distribution Ratio, an aggregate of 80.1% of the issued and outstanding shares of Vontier Common Stock (such distribution, the “Distribution”) on the terms and conditions set forth in this Agreement;

WHEREAS, following the Distribution, Fortive may retain up to 19.9% of the outstanding Vontier Common Stock (the “Retained Stock”) and intends to, within 12 months of the Distribution, effect distributions of the Retained Stock to Fortive stockholders as dividends or in exchange for outstanding shares of Fortive common stock or through one or more subsequent exchanges of Vontier Common Stock for Fortive debt held by Fortive creditors (a “Subsequent Disposition”);

WHEREAS, if any portion of the Retained Stock has not been disposed of pursuant to a Subsequent Distribution within the 12-month period, Fortive will dispose of such Retained Stock in all events within five years of the Distribution (a “Remaining Disposition”);

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 Vontier, together with the Separation Committee thereof (the "Vontier Board"), has approved this Agreement and each of the Ancillary Agreements (to the extent Vontier is a party thereto);

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

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 Vontier 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 is intended to be a "plan of reorganization" within the meaning of Treas. Reg. Section 1.368-2(g).

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:

(1) "AAA" shall have the meaning set forth in Section 7.2.

(2) "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.

(3) "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 Vontier 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 Vontier Group.

(4) “Agreement” shall have the meaning set forth in in the Preamble.

(5) “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 Stockholder’s and Registration Rights Agreement, the lease agreements for the sites set forth in Schedule 1.1(5), 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 Vontier Group, on the other hand, at, prior to or after the Effective Time in connection with the Distribution, Subsequent Disposition or Remaining Disposition, if effected.

(6) “Arbitral Tribunal” shall have the meaning set forth in Section 7.2(a).

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

(8) “Assets” shall mean all rights (including Intellectual Property), title and ownership interests in and to all properties, claims, Contracts, businesses, entities or assets (including 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. 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 and, therefore, Taxes (including any Tax items, attributes or rights to receive any Tax Refunds (as defined in the Tax Matters Agreement)) shall not be treated as Assets.

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

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

(11) “Business” shall mean the Fortive Retained Business or the Vontier Business, as applicable.

(12) “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.

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

(14) “Bylaws” shall have the meaning set forth in Section 3.6.

(15) “Cash Adjustment” shall have the meaning set forth in Section 2.13(c)(i)(2).

(16) “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 2.13 (including the definition of “Distribution Date Cash Amount”), “Cash Equivalents” shall not include any (x) cash in jurisdictions set forth on Schedule 1.1(16) (the “Restricted Jurisdictions”) and (y) cash in transit at the Effective Time.

(17) “Charter” shall have the meaning set forth in Section 3.6.

(18) “Code” shall have the meaning set forth in the Recitals.

(19) “Commission” shall mean the United States Securities and Exchange Commission.

(20) “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 Vontier Group after the Effective Time.

(21) “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 Vontier, the Vontier Business, any Vontier Assets or any Vontier 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 (a) any and all 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 methodologies, procedures, techniques and 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 known to the public through no fault of the receiving Party or its Subsidiaries, (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 any Confidential Information. As used herein, by example and without limitation, Confidential Information shall mean any information of a Party intended or marked as confidential, proprietary and/or privileged.

(22) “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.

(23) “Consideration” shall have the meaning set forth in Section 2.13(b).

(24) “Continuing Arrangements” shall mean:

(i) those arrangements set forth on Schedule 1.1(24)(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 or intercompany accounts solely between or among members of the Vontier Group;

(iv) 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 Vontier 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

(v) 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(24)(v) shall be deemed to be Continuing Arrangements, it being understood that Schedule 1.1(24)(v) 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.

(25) “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).

(26) “Contribution” shall mean, subject to Section 2.6, the Transfer, directly or indirectly, of all of Fortive’s or its Subsidiaries’ right, title and interest in the Vontier Assets, from Fortive or its Subsidiaries to Vontier or its Subsidiaries and the Assumption of all of the Vontier Liabilities, directly or indirectly, by Vontier or its Subsidiaries, pursuant to the Internal Reorganization or otherwise relating to, arising out of or resulting from the transactions contemplated by this Agreement.

(27) “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, 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.

(28) “Credit Support Instruments” shall mean any letters of credit, performance bonds, surety bonds (including, with respect to the surety bonds, letters of credit and performance bonds set forth on Schedule 1.1(28)), the allocable portion of the surety bonds, letters of credit and performance bonds as set forth on Schedule 1.1(28)), bankers acceptances, or other similar arrangements.

(29) “Data Controller” shall have the meaning of the term “controller” set forth in the GDPR.

(30) “Data Protection Laws” shall mean any and all Laws concerning the privacy, protection and security of personal information Laws throughout the world, including the GDPR and any national law supplementing the GDPR (such as, in the United Kingdom, the Data Protection Act 2018) or any successor laws arising out of the withdrawal of a member state from the European Union, the California Consumer Privacy Act, California Civil Code Title 1.81.5 (including all amendments and implementing regulations), and any regulations, or regulatory requirements, guidance and codes of practice applicable to the Processing of Personal Data (as amended and/or replaced from time to time).

(31) “Decision on Interim Relief” shall have the meaning set forth in Section 7.2(d).

(32) “Deferred Assets” shall have the meaning set forth in Section 2.6(a).

(33) “Deferred Liabilities” shall have the meaning set forth in Section 2.6(a).

(34) “Dispute Notice” shall have the meaning set forth in Section 7.1.

(35) “Disputes” shall have the meaning set forth in Section 7.1.

(36) “Distribution” shall have the meaning set forth in the Recitals.

(37) “Distribution Agent” shall mean Computershare Trust Company, N.A.

(38) “Distribution Date” shall mean the date, as shall be determined by the Fortive Board, on which the Distribution occurs.

(39) “Distribution Date Cash Amount” shall mean Fortive’s good faith calculation of the amount of Cash Equivalents of the Vontier Group as of the Effective Time (after giving effect to the payment by Vontier of the Consideration to Fortive pursuant to Section 2.13(b)).

(40) “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 Vontier’s employee benefit plans, in each case as filed or furnished by Vontier 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 Vontier or the Distribution.

(41) “Distribution Ratio” shall mean two shares of Vontier Common Stock for every five shares of Fortive Common Stock.

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

(43) “Emergency Arbitrator” shall have the meaning set forth in Section 7.2(d).

(44) “Employee Matters Agreement” shall mean the Employee Matters Agreement by and between Fortive and Vontier, in the form attached hereto as Exhibit A.

(45) “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.

(46) “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 Vontier Group, the Fortive Group or their predecessors, including claims related to exposure to asbestos with respect to such products or services.

(47) “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.

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

(49) “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.

(50) “FBS” shall mean the Fortive Business System in existence as of the Effective Time, which is a proprietary set of growth, lean and leadership tools and processes used to continuously improve business performance in the critical areas of innovation, product development and commercialization, global supply chain, sales and marketing and leadership development.

(51) “FBS License Agreement” shall mean the FBS License Agreement by and between Fortive and Vontier, in the form attached hereto as Exhibit E.

(52) “Final Determination” shall have the meaning set forth in the Tax Matters Agreement.

(53) “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 Vontier 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.

(54) “Fortive” shall have the meaning set forth in the Preamble.

(55) “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.

(56) “Fortive Board” shall have the meaning set forth in the Recitals.

(57) “Fortive Common Stock” shall mean the common stock of Fortive, par value \$0.01 per share.

(58) “Fortive CSIs” shall have the meaning set forth in Section 2.10(d).

(59) “Fortive D&O Indemnitees” shall have the meaning set forth in Section 8.3.

(60) “Fortive Former Business” shall mean any Former Business (other than the Vontier Business or the Vontier 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.

(61) “Fortive Group” shall mean (i) Fortive, the Fortive Retained Business 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.

(62) “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 Vontier Indemnitees.

(63) “Fortive Indemnitors” shall have the meaning set forth in Section 8.3.

(64) “Fortive Personal Data” shall mean Personal Data of the Fortive Group that is used in or by, or otherwise related to, any Fortive Retained Business.

(65) “Fortive Released Liabilities” shall have the meaning set forth in Section 5.1(a)(i).

(66) “Fortive Retained Assets” shall mean:

(i) the Assets listed or described on Schedule 1.1(66)(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;

(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 Vontier Assets; and

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

(67) “Fortive Retained Business” shall mean (i) those businesses operated by the Fortive Group prior to the Effective Time other than the Vontier 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 Vontier Former Business or Vontier Former Real Property.

(68) “Fortive Retained IP” shall mean (i) all Intellectual Property of the Fortive Group or the Vontier Group other than Vontier Intellectual Property, (ii) any Intellectual Property licensed to Vontier pursuant to the Ancillary Agreements, including the FBS License Agreement, and (iii) the Fortive Retained Names.

(69) “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 Vontier Business);

(iii) the Liabilities listed on Schedule 1.1(69)(iii); and

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

Notwithstanding the foregoing, the Fortive Retained Liabilities shall not include any Liabilities for Taxes that are governed by the Tax Matters Agreement.

(70) “Fortive Retained Names” shall mean the names and marks set forth in Schedule 1.1(70), 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.

(71) “GDPR” shall mean the General Data Protection Regulation (EU) 2016/679.

(72) “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.

(73) “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.

(74) “Governmental Filing” shall have the meaning set forth in Section 5.5(c).

(75) “Group” shall mean (i) with respect to Fortive, the Fortive Group and (ii) with respect to Vontier, the Vontier Group.

(76) “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.

(77) “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).

(78) “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).

(79) “Indemnifying Party” shall have the meaning set forth in Section 5.4(a).

(80) “Indemnitee” shall have the meaning set forth in Section 5.4(a).

(81) “Indemnity Payment” shall have the meaning set forth in Section 5.7(a).

(82) “Information” shall mean information, content and data (including Personal 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.

(83) “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.

(84) “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.

(85) “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.

(86) “Intellectual Property” shall mean all U.S. and foreign: (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”); (v) all applications and registrations for any of the foregoing; and (vi) all rights and remedies against past, present, and future infringement, misappropriation, or other violation of any of the foregoing.

(87) “Intellectual Property Matters Agreement” shall mean the Intellectual Property Matters Agreement by and between Fortive and Vontier, in the form attached hereto as Exhibit D.

(88) “Interim Relief” shall have the meaning set forth in Section 7.2(d).

(89) “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 Vontier Group owning and operating the Vontier Business, and (ii) the Fortive Group continuing to own and operate the Fortive Retained Business, as described in the plan of reorganization provided to Vontier by Fortive prior to the date hereof, as updated from time to time by Fortive at its sole discretion prior to the Effective Time (the “Separation Plan”).

(90) “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).

(91) “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, income tax treaty, order, requirement or rule of law (including common law) or other binding directives promulgated, issued, entered into or taken by any Governmental Entity.

(92) “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. 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 and, therefore, Taxes shall not be treated as Liabilities governed by this Agreement other than for purposes of indemnification related to the Distribution Disclosure Documents.

(93) “Liable Party” shall have the meaning set forth in Section 2.9(b).

(94) “Negotiation Period” shall have the meaning set forth in Section 7.1.

(95) “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 Vontier 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 Vontier Group, or their respective predecessors that has been impacted by Hazardous Substances released from such properties.

(96) “Other Party” shall have the meaning set forth in Section 2.9(a).

(97) “Party” and “Parties” shall have the meanings set forth in the Preamble.

(98) “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.

(99) “Personal Data” shall have the meaning set forth in the GDPR.

(100) “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.

(101) “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).

(102) “Privilege” shall have the meaning set forth in Section 6.6(a).

(103) “Privileged Information” shall have the meaning set forth in Section 6.6(a).

(104) “Processing” (and its cognates) shall have the meaning set forth in the GDPR.

(105) “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 Vontier Common Stock in the Distribution.

(106) “Record Holders” shall mean holders of Fortive Common Stock on the Record Date.

(107) “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.

(108) “Released Insurance Matters” shall have the meaning set forth in Section 8.1(k).

(109) “Remaining Disposition” shall have the meaning set forth in the Recitals.

(110) “Retained Stock” shall have the meaning set forth in the recitals.

(111) “Restricted Jurisdiction” shall have the meaning set forth in Section 1.1(16).

(112) “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.

(113) “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(113).

(114) “Rules” shall have the meaning set forth in Section 7.2.

(115) “Securities Act” shall mean the Securities Act of 1933, together with the rules and regulations promulgated thereunder.

(116) “Security Interest” shall mean any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-entry, covenant, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever, excluding restrictions on transfer under securities Laws.

(117) “Separation Plan” shall have the meaning set forth in Section 1.1(89).

(118) “Shared Contract” shall have the meaning set forth in Section 2.3(a).

(119) “Stockholder’s and Registration Rights Agreement” shall mean the Stockholder’s and Registration Rights Agreement by and between Fortive and Vontier, in the form attached hereto as Exhibit F.

(120) “Subsequent Disposition” shall have the meaning set forth in the Recitals.

(121) “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 Vontier nor any other member of the Vontier Group shall be deemed a Subsidiary of Fortive or any other member of the Fortive Group.

(122) “Target Cash Amount” shall mean \$145,200,000.00.

(123) “Tax” or “Taxes” shall have the meaning set forth in the Tax Matters Agreement.

(124) “Tax Contest” shall have the meaning as set forth in the Tax Matters Agreement.

(125) “Tax Matters Agreement” shall mean the Tax Matters Agreement by and between Fortive and Vontier, in the form attached hereto as Exhibit B.

(126) “Tax Records” shall have the meaning set forth in the Tax Matters Agreement.

(127) “Tax Returns” shall have the meaning set forth in the Tax Matters Agreement.

(128) “Taxing Authority” shall have the meaning set forth in the Tax Matters Agreement.

(129) “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 Vontier Assets or Vontier Liabilities, or Fortive Retained Assets or Fortive Retained Liabilities, such Contracts shall be assigned or retained pursuant to Article II).

(130) “Third Party Claim” shall have the meaning set forth in Section 5.4(b).

(131) “Third Party Proceeds” shall have the meaning set forth in Section 5.7(a).

(132) “Transaction-related Expenses” shall have the meaning set forth in Section 9.5(a).

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

(134) “Transition Services Agreement” shall mean the Transition Services Agreements by and between Fortive and Vontier, in the form attached hereto as Exhibit C.

(135) “Vontier” shall have the meaning set forth in the Preamble.

(136) “Vontier Asset Transferees” shall mean any Business Entity that is or will be a member of the Vontier Group or any Vontier Subsidiary to which Vontier 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.

(137) “Vontier Assets” shall mean, without duplication:

(i) all interests in the capital stock of, or any other equity interests in, the members of the Vontier Group (other than Vontier), including those entities set forth on Schedule 1.1(137)(i), held, directly or indirectly, by Fortive immediately prior to the Effective Time;

(ii) the Assets set forth on Schedule 1.1(137)(ii) (which for the avoidance of doubt is not a comprehensive listing of all Vontier Assets and is not intended to limit other clauses of this definition of “Vontier 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 Vontier Group;

(iv) any and all Assets (other than Cash Equivalents, which shall be governed solely by Section 2.13, and Assets listed on Schedule 1.1(137)(iv)) reflected on the Vontier Balance Sheet or the accounting records supporting such balance sheet and any Assets acquired by or for Vontier or any member of the Vontier Group subsequent to the date of the Vontier 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 Vontier Balance Sheet if prepared on a consistent basis, subject to any dispositions of any of such Assets subsequent to the date of the Vontier Balance Sheet;

(v) all rights, title and interest in and to the owned real property set forth on Schedule 1.1(137)(v) and other real property primarily related to the Vontier Business, including all land and land improvements, structures, buildings and building improvements, other improvements and appurtenances located thereon (the “Vontier 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(137)(vi) and other leases primarily related to Vontier Business, including, to the extent provided for in the Vontier leases, any land and land improvements, structures, buildings and building improvements, other improvements and appurtenances (the “Vontier Leased Real Property”);

(vii) all Contracts primarily related to the Vontier Business and any rights or claims arising thereunder, including any Contracts set forth on Schedule 1.1(137)(vii) (the “Vontier Contracts”);

(viii) Intellectual Property exclusively related to the Vontier Business, including the Intellectual Property applications and registrations set forth on Schedule 1.1(137)(viii) (the “Vontier Intellectual Property”), subject to the Intellectual Property Matters Agreement;

(ix) all licenses, permits, registrations, approvals and authorizations which have been issued by any Governmental Entity and are held by a member of the Vontier Group, or to the extent transferable, relate primarily to or are used primarily in the Vontier 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 Vontier Business;

(xi) excluding any Intellectual Property (which is addressed in Section 1.1(137)(viii) above), the IT Assets that are primarily used or primarily held for use in the Vontier Business, including the IT Assets listed on Schedule 1.1(137)(xi) (“Vontier IT Assets”);

(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 Vontier 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 Vontier Group under any insurance policies held solely by one or more members of the Vontier Group and which provide coverage solely to one or more members of the Vontier 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, Vontier Owned Real Property, Vontier Group Landlord Property, Vontier 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 Vontier Group or the Fortive Group immediately prior to the Effective Time and that are primarily used and primarily held for use in the Vontier 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 Vontier Asset based on the principles of Section 1.1(137)); provided that no Asset shall be a Vontier Asset solely as a result of this clause (xiv) unless a written claim with respect thereto is made by Vontier on or prior to the date that is eighteen (18) months after the Effective Time.

Notwithstanding anything to the contrary herein, the Vontier 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) any Assets governed by the Tax Matters Agreement or (iii) any Assets that are expressly listed on Schedule 1.1(66)(i).

(138) “Vontier Balance Sheet” shall mean Vontier’s unaudited pro forma combined condensed balance sheet, including the notes thereto, as of June 26, 2020, as included in the Distribution Disclosure Documents.

(139) “Vontier Board” shall have the meaning set forth in the Recitals.

(140) “Vontier Business” shall mean the businesses comprising of Fortive’s Industrial Technologies segment (other than Fortive’s Hengstler and Dynapar businesses), including the businesses and operations conducted prior to the Effective Time by any member of the Vontier Group and any other businesses or operations conducted primarily through the use of the Vontier Assets, as such businesses are described in the Distribution Disclosure Documents, or established by or for Vontier or any of its Subsidiaries after the Effective Time and shall include the Vontier Former Businesses; provided that, other than any Vontier Former Businesses listed on Schedule 1.1(147), the Vontier Business shall not include any Fortive Former Business.

(141) “Vontier Common Stock” shall mean shares of common stock, par value \$0.01 per share, of Vontier.

(142) “Vontier Contribution Payment” shall have the meaning set forth in Section 2.13(b).

(143) “Vontier 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 Vontier’s obligations under the Securities Act and the Exchange Act, any other Governmental Entity, or holders of any securities of any member of the Vontier Group, in each case, on or after the Distribution Date by or on behalf of any member of the Vontier Group in connection with the registration, sale, or distribution of securities or disclosure related thereto (including periodic disclosure obligations) and (ii) any Vontier Financing Documents.

(144) “Vontier 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 Vontier Group, Vontier Business or the past, present or future use of the Vontier Assets or (ii) the Vontier Former Businesses or Vontier 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.

(145) “Vontier Financing Arrangements” shall mean the financing arrangements described on Schedule 1.1(145).

(146) “Vontier Financing Documents” shall mean any documents relating to any debt issuance of Vontier on or prior to the Distribution Date or otherwise relating to the Vontier 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.

(147) “Vontier 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 Vontier Business as then conducted or (b) part of a business the majority of which as of the Distribution Date is or was transferred to Vontier and (ii) the Former Businesses set forth on Schedule 1.1(147), whether or not such Former Business would meet the standard set forth in sub-clause (i) of this definition.

(148) “Vontier 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 Vontier Business or any of the Vontier Former Businesses.

(149) “Vontier Group” shall mean Vontier and each Person that is a direct or indirect Subsidiary of Vontier as of the Effective Time (but after giving effect to the Internal Reorganization), and each Person that becomes a Subsidiary of Vontier after the Effective Time.

(150) “Vontier Group Landlord Property” shall mean the Vontier 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 Vontier Group Landlord Property is set forth on Schedule 1.1(150).

(151) “Vontier Indemnitees” shall mean each member of the Vontier Group and each of their respective Affiliates from and after the Effective Time and each member of the Vontier 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 Vontier 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.

(152) “Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier Group and any and all Liability relating to, arising out of or resulting from any unclaimed property); or (c) any Vontier Asset, whether arising before, at or after the Effective Time (including any Liability relating to, arising out of or resulting from Vontier Contracts, Shared Contracts (to the extent such Liability relates to the Vontier Business) and any real property and leasehold interests);

(ii) the Liabilities set forth on Schedule 1.1(152)(ii) and any and all other Liabilities that are expressly provided by this Agreement or any of the Ancillary Agreements as Liabilities to be assumed by Vontier or any other member of the Vontier Group, and all agreements, obligations and Liabilities of Vontier or any other member of the Vontier Group under this Agreement or any of the Ancillary Agreements;

(iii) any and all Liabilities reflected on the Vontier Balance Sheet (other than those in Schedule 1.1(152)(iii)) or the accounting records supporting such balance sheet and any Liabilities incurred by or for Vontier or any member of the Vontier Group subsequent to the date of the Vontier Balance Sheet which, had they been so incurred on or before such date, would have been reflected on the Vontier Balance Sheet if prepared on a consistent basis, subject to any discharge of any of such Liabilities subsequent to the date of the Vontier Balance Sheet;

(iv) 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 Vontier Business;

(v) any and all Vontier Environmental Liabilities;

(vi) 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 Vontier Disclosure;

(vii) for the avoidance of doubt, and without limiting any other matters that may constitute Vontier Liabilities, any Liabilities relating to, arising out of or resulting from any Action primarily related to the Vontier Business, including all Actions listed on Schedule 1.1(152)(vii);

(viii) 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, relating to loss of life or injury to persons due to exposure to asbestos prior to, at or after the Effective Time, primarily relating to, arising out of or resulting from any product developed, designed, manufactured, marketed, distributed, leased or sold by the Vontier Business;

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

(x) any and all other Liabilities that are held by the Vontier 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 Vontier Liability based on the principles set forth in Section 1.1(152); provided, that no Liability shall be a Vontier Liability solely as a result of this clause (x) unless a claim with respect thereto is made by Fortive on or prior to the date that is eighteen (18) months after the Effective Time.

Notwithstanding the foregoing, the Vontier 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(c) of this Agreement or (C) Fortive Retained Liabilities.

(153) “Vontier Personal Data” shall mean Personal Data of the Vontier Group that is used in or by, or otherwise related to, any Vontier Business.

(154) “Vontier Released Liabilities” shall have the meaning set forth in Section 5.1(a)(ii).

(155) “Vontier Voting Stock” shall mean all classes and series of the capital stock of Vontier entitled to vote generally with respect to the election of directors.

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 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 “Vontier” shall also be deemed to refer to the applicable member of the Vontier 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 Vontier shall be deemed to require Fortive or Vontier, as the case may be, to cause the applicable members of the Fortive Group or the Vontier 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, 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 or this Agreement 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 2.6), subject to Section 2.6 and pursuant to the Conveyancing and Assumption Instruments and in connection with the Contribution:

(i) Vontier 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) 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) Vontier and/or the respective Vontier Asset Transferees, all of the applicable Asset Transferors' right, title and interest in and to the applicable Vontier Assets, including all of the outstanding shares of capital stock or other ownership interests that are included in the Vontier Assets, and the applicable Vontier 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 Vontier 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 2.6) 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 this Agreement or 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 and fulfill, in accordance with their respective terms ("Assume"), all of the Fortive Retained Liabilities and (ii) Vontier shall, or shall cause a member of the Vontier Group to, Assume all of the Vontier 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 Vontier or included on a combined balance sheet of the Vontier 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 Vontier 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 Vontier Group in respect of such Liabilities.

(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 2.6, 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 Vontier 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 Vontier 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 Vontier 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).

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 Vontier 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 Vontier 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 Vontier 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) a 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; provided that the Party for which such Shared Contract is a Fortive Retained Asset or a Vontier 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 Vontier 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 Vontier shall, and shall cause the members of its Group to, (A) treat for all Tax purposes the portion of each Shared Contract inuring to its respective Businesses as Assets owned by, and/or Liabilities of, as applicable, such Party as of the Effective Time and (B) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (unless required by applicable Law or good faith resolution of a Tax Contest).

Section 2.4 Intercompany Accounts, Loans and Agreements.

(a) Except as set forth in [Section 5.1\(b\)](#), all intercompany receivables and payables (other than (x) intercompany loans (which shall be governed by [Section 2.4\(c\)](#)), (y) receivables or payables otherwise specifically provided for on [Schedule 2.4\(a\)](#), and (z) payables created or required by this Agreement, any Ancillary Agreement or any Continuing Arrangements) and intercompany balances, including in respect of any cash balances, any cash balances representing deposited checks or drafts or any cash held in any centralized cash management system between any member of the Fortive Group, on the one hand, and any member of the Vontier Group, on the other hand, which exist and are reflected in the accounting records of the relevant Parties immediately prior to the Effective Time, shall continue to be outstanding after the Effective Time and thereafter (i) shall be an obligation of the relevant Party (or the relevant member of such Party's Group), each responsible for fulfilling its (or a member of such Party's Group's) obligations in accordance with the terms and conditions applicable to such obligation or if such terms and conditions are not set forth in writing, such obligation shall be satisfied within 30 days of a written request by the beneficiary of such obligation given to the corresponding obligor thereunder, and (ii) shall be for each relevant Party (or the relevant member of such Party's Group) an obligation to a third party and shall no longer be an intercompany account.

(b) As between the Parties (and the members of their respective Group), all payments and reimbursements received after the Effective Time by one Party (or member of its Group) that relate to a Business, Asset or Liability of the other Party (or member of its Group), shall be held by such Party in trust for the use and benefit of the Party entitled thereto (at the expense of the Party entitled thereto) and, promptly upon receipt by such Party of any such payment or reimbursement, such Party shall pay or shall cause the applicable member of its Group to pay over to the Party entitled thereto the amount of such payment or reimbursement without right of set-off.

(c) Except as set forth on [Schedule 2.4\(c\)](#), each of Fortive or any member of the Fortive Group, on the one hand, and Vontier or any member of the Vontier Group, on the other hand, will settle with the other Party, as the case may be, all intercompany loans, including any promissory notes, owned or owed by the other Party on or prior to the Distribution Date, except as otherwise agreed to in good faith by the Parties in writing on or after the date hereof, it being understood and agreed by the Parties that all guarantees and Credit Support Instruments shall be governed by [Section 2.10](#).

Section 2.5 Limitation of Liability; Intercompany Contracts. No Party nor any Subsidiary thereof shall be liable to the other Party or any Subsidiary of the other Party based upon, arising out of or resulting from any Contract, arrangement, course of dealing or understanding between or among it and the other Party existing at or prior to the Effective Time (other than as set forth on Schedule 2.5, pursuant to this Agreement, any Ancillary Agreement, any Continuing Arrangements, any Third Party Agreements, as set forth in Section 2.4 or Section 5.1(b) or pursuant to any other Contract entered into in connection herewith or in order to consummate the transactions contemplated hereby or thereby) and each Party hereby terminates any and all Contracts, arrangements, courses of dealing or understandings between or among it and the other Party effective as of the Effective Time (other than as set forth on Schedule 2.5, this Agreement, any Ancillary Agreement, any Continuing Arrangements, any Third Party Agreements, as set forth in Section 2.4 or Section 5.1(b) or pursuant to any Contract entered into in connection herewith or in order to consummate the transactions contemplated hereby or thereby), provided, however, that with respect to any Contract, arrangement, course of dealing or understanding between or among the Parties or any Subsidiaries thereof discovered after the Effective Time, the Parties agree that such Contract, arrangement, course of dealing or understanding shall nonetheless be deemed terminated as of the Effective Time with the only liability of the Parties in respect thereof to be the obligations incurred between the Parties pursuant to such Contract, arrangement, course of dealing or understanding between the Effective Time and the time of discovery or later termination of any such Contract, arrangement, course of dealing or understanding.

Section 2.6 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 Vontier 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 (i) as set forth on Schedule 2.6(a) or (ii) as contemplated by the Internal Reorganization, use commercially reasonable efforts to effect such Transfers or Assumptions as promptly as shall be 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, except as set forth on Schedule 2.6(a), (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. 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 2.8 and Section 2.9, 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 Vontier 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, except as set forth on Schedule 2.6(a) and subject to Section 2.2(c) and Section 2.9(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 2.6(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 2.6(a) or otherwise, except as set forth in Schedule 2.6(c), 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 2.6(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 2.6(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) With respect to Assets and Liabilities described in Section 2.6(a), each of Fortive and Vontier 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 (unless required by a change in applicable Law or good faith resolution of a Tax Contest).

Section 2.7 Conveyancing and Assumption Instruments. In connection with, and in furtherance of, the Transfers of Assets and the Assumptions of Liabilities contemplated by this Agreement, 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 2.8 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 2.6, 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 2.6(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 2.6(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 2.6.

(d) At or prior to the Effective Time, each of Fortive and Vontier 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 Vontier 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 Vontier, as the case may be, to effectuate the transactions contemplated by this Agreement and the Ancillary Agreements.

Section 2.9 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 2.10), 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 cost 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 such required Consent, Governmental Approval, release, substitution or amendment referenced in Section 2.9(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 2.6) 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 2.9(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 2.9.

Section 2.10 Guarantees; Credit Support Instruments.

(a) Except as otherwise specified in any Ancillary Agreement or on Schedule 2.10(a), 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 Vontier Group) use its commercially reasonable efforts to have each member of the Vontier 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 2.10(a)(i), to the extent that they relate to Fortive Retained Liabilities and (ii) Vontier 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 Vontier Liability, to the fullest extent permitted by applicable Law, including in respect of those guarantees set forth on Schedule 2.10(a)(ii), to the extent that they relate to Vontier 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, Vontier 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 Vontier would be reasonably unable to comply or (B) which would be reasonably expected to be breached; and

(ii) of any member of the Vontier 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 Vontier 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 2.10, (i) Fortive, to the extent a member of the Fortive Group has assumed the underlying Liability with respect to such guaranty or Vontier, to the extent a member of the Vontier 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) Vontier 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 Vontier, 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 Vontier shall cooperate and Vontier 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 Vontier Group or the Vontier Business (the "Fortive CSIs") as promptly as practicable with Credit Support Instruments from Vontier or a member of the Vontier Group as of the Effective Time. With respect to any Fortive CSIs that remain outstanding after the Effective Time, (i) Vontier shall, and shall cause the members of the Vontier 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) Vontier 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, Vontier shall not, and shall not permit any member of the Vontier 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 Vontier Group or the Vontier Business after the expiration of any such Credit Support Instrument.

Section 2.11 Disclaimer of Representations and Warranties.

(a) EACH OF FORTIVE (ON BEHALF OF ITSELF AND EACH MEMBER OF THE FORTIVE GROUP) AND VONTIER (ON BEHALF OF ITSELF AND EACH MEMBER OF THE VONTIER 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 Vontier (on behalf of itself and each member of the Vontier Group) further understands and agrees that if the disclaimer of express or implied representations and warranties contained in Section 2.11(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 Vontier or any member of the Vontier Group, on the other hand, are jointly or severally liable for any Fortive Liability or any Vontier 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) Vontier hereby waives compliance by itself and each and every member of the Vontier 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 Vontier Assets to Vontier or any member of the Vontier Group.

Section 2.12 Vontier Financing Arrangements. On or prior to the Distribution Date, Vontier shall enter into the Vontier 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 Vontier Financing Arrangements and the terms and interest rates for such borrowings) and the Vontier Financing Arrangements shall have been consummated in accordance therewith. Fortive and Vontier shall participate in the preparation of all materials and presentations as may be reasonably necessary to secure funding pursuant to the Vontier Financing Arrangements, including rating agency presentations necessary to obtain the requisite ratings needed to secure the financing under any of the Vontier Financing Arrangements.

Section 2.13 Cash Management; Consideration; Cash Adjustment.

(a) Cash Management. From the date of this Agreement until the Effective Time, Fortive and its Subsidiaries shall be entitled to use, retain or otherwise dispose of all cash and cash equivalents generated by the Vontier Business and the Vontier Assets in Fortive’s sole discretion. Subject to any adjustment in accordance with this Section 2.13, all cash and cash equivalents held by any member of the Vontier Group as of the Effective Time shall be a Vontier 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 Vontier Group or from any member of the Vontier 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 2.13(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, Vontier agrees to, on or prior to the Distribution Date, (i) issue to Fortive fully paid and non-assessable shares of Vontier Common Stock pursuant to a 168,378.946-for-one stock split to be effected by Vontier and (ii) subject to any adjustment in accordance with Section 2.13(c), pay to Fortive all of the net proceeds of the Vontier Financing Arrangements received by Vontier at or prior to the consummation of the Distribution (the "Vontier Contribution Payment") (such issuances and payment, collectively, the "Consideration"). Each applicable payment made by Vontier to Fortive pursuant to this Section 2.13(b) shall be made by wire transfer of immediately available funds to an account designated by Fortive to Vontier 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. The calculation of the Distribution Date Cash Amount shall be made by Fortive in good faith and shall be final and binding on Vontier.

(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 2.13(c)(iii), shall be paid by Vontier to Fortive in accordance with Section 2.13(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 2.13(c)(iii), shall be paid by Fortive to Vontier in accordance with Section 2.13(c)(i)(3) (the amount of any such payment under clause (A) or (B), as the case may be, the "Cash Adjustment").

(3) If payment is required to be made by Vontier in accordance with Section 2.13(c)(i)(2)(A), Vontier shall, within five (5) Business Days after the determination of the Distribution Date Cash Amount pursuant to this Section 2.13, make payment to Fortive by wire transfer in immediately available funds of the amount payable by Vontier in an amount equal to the Cash Adjustment. If payment is required to be made by Fortive in accordance with Section 2.13(c)(i)(2)(B), Fortive shall, within five (5) Business Days after the determination of the Distribution Date Cash Amount pursuant to this Section 2.13, make payment to Vontier by wire transfer in immediately available funds of the amount payable by Fortive in 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 Vontier.

(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 2.13(c)(iii), shall be paid by Fortive to Vontier within five (5) Business Days after the determination of the Restricted Jurisdiction Cash Amount pursuant to this Section 2.13, by wire transfer in immediately available funds.

(iii) Any payments made by Vontier or Fortive with respect to the Cash Adjustment and any payment made by Fortive to Vontier pursuant to Section 2.13(c)(ii)(2) 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 2.13 shall be treated in accordance with the terms of Section 9.21.

(iv) The Parties agree that if the working capital of the Vontier Business is managed outside the ordinary course of business in any significant respect during the period from December 31, 2019 through the Distribution Date, the Parties shall negotiate in good faith an adjustment to the Cash Adjustment that puts Fortive in the same position it would have been had the working capital of the Vontier 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, including the transfer of the Vontier Assets to the Vontier Group in the Internal Reorganization whenever made, Vontier shall pay the Consideration to Fortive (or Fortive and Vontier shall take or cause to be taken such other appropriate actions to ensure that Fortive has the requisite number of shares of Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier Common Stock in the Distribution, will receive cash in lieu of fractional shares.

Fractional shares of Vontier Common Stock will not be distributed in the Distribution nor credited to book-entry accounts. The Distribution Agent shall, as soon as practicable after the Distribution Date (a) determine the number of whole shares and fractional shares of Vontier 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 Vontier Common Stock after making appropriate deductions for any amount required to be withheld for U.S. federal income tax purposes. Fortive shall bear the cost of brokerage fees and transfer Taxes incurred in connection with these sales of fractional shares, which sales shall occur as soon after the Distribution Date as practicable and as determined by the Distribution Agent. None of Fortive, Vontier or the applicable Distribution Agent will guarantee any minimum sale price for the fractional shares of Vontier Common Stock. Neither Fortive nor Vontier 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 Vontier.

Section 3.3 Actions in Connection with the Distribution.

(a) Prior to the Distribution Date, Vontier 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, Vontier 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, Vontier 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 Vontier shall each use commercially reasonable efforts to obtain all necessary approvals from the Commission with respect thereto as soon as practicable.

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

(c) To the extent not already approved and effective, Vontier shall use commercially reasonable efforts to have approved and made effective, the application for the original listing on the NYSE of the Vontier Common Stock to be distributed in the Distribution, the Vontier Common Stock to be retained by Fortive, and the shares of Vontier 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, Vontier shall use its commercially reasonable efforts to take all actions to effectuate the transactions contemplated by the Vontier 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 Vontier'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 for Vontier Business to separate 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 Vontier, any other member of the Vontier 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 Vontier 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 the opinion of Fortive tax counsel, in form and substance acceptable to Fortive, substantially to the effect that the Contribution and Distribution (except to the extent of any cash received in lieu of fractional shares of Vontier Common Stock), taken together and based upon and subject to the assumptions, representations and qualifications set forth therein, will qualify as a tax-free reorganization under Section 355 and Section 368(a)(1)(D) of Code;

(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) Vontier 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 Vontier Financing Arrangements shall have been consummated and the Vontier Contribution 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 Vontier shall each take all actions that may be required to provide for the adoption by Vontier of the Amended and Restated Certificate of Incorporation of Vontier substantially in the form attached as Exhibit G (the "Charter") and the Amended and Restated Bylaws of Vontier 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 Vontier shall each take all necessary action to cause the Vontier Board to include, as of the Distribution Date, the individuals identified in the Distribution Disclosure Documents as directors of Vontier upon completion of the Distribution.

Section 3.8 Officers. On or prior to the Distribution Date, Fortive and Vontier shall each take all necessary action to cause the individuals identified as officers of Vontier in the Distribution Disclosure Documents to be officers of Vontier 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 Vontier Group) to resign or be removed, effective as of the Effective Time, from all positions as officers or directors of any member of the Vontier Group in which they serve, and (ii) Vontier 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, Subsequent Disposition or Remaining Disposition.

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

(b) Vontier shall cooperate with Fortive in all respects to accomplish the Distribution, Subsequent Disposition or Remaining Disposition and shall, at Fortive's direction, promptly take any and all actions necessary or desirable to effect the Distribution, Subsequent Disposition or Remaining Disposition, including the registration under the Securities Act of the offering of the Vontier 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, Subsequent Disposition or Remaining Disposition, 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, Subsequent Disposition or Remaining Disposition, as applicable. Vontier 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 Vontier will provide to Fortive and the exchange or distribution agent (as directed by Fortive) any information required in order to complete the Distribution, Subsequent Disposition or Remaining Disposition.

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) No later than twenty (20) days following the Distribution Date, Vontier shall, and shall cause the members of the Vontier 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. Following the Distribution Date, unless otherwise directed by Fortive, Vontier shall, and shall cause the members of the Vontier 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 Vontier Group existing as of the Distribution Date), and (ii) as soon as practicable, but in no event later than sixty (60) days following the Distribution Date, cease to make any use of any Fortive Retained Names. In furtherance thereof, as soon as practicable but in no event later than six (6) months following the Distribution Date,

Vontier shall, and shall cause the members of the Vontier Group, to remove, strike over, or otherwise obliterate all Fortive Retained Names from all assets and other materials owned by or in the possession of any member of the Vontier 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; provided, however, that Vontier shall promptly after the Distribution Date post a disclaimer in a form and manner reasonably acceptable to Fortive on the “www.vontier.com” website informing its customers that Vontier, and not Fortive, is responsible for the operation of the Vontier Business, including such website and any applicable services. Any use by the members of the Vontier Group of any of the Fortive Retained Names as permitted in this Section 4.2(a) is subject to their use of the Fortive Retained Names in a form and manner, and with standards of quality, of that in effect for the Fortive Retained Names as of the Distribution Date. Vontier and the members of the Vontier Group shall not use the Fortive Retained Names in a manner that may reflect negatively on such name and marks or on Fortive or any member of the Fortive Group. Upon expiration or termination of the rights granted to the Vontier Group pursuant to this Section, Vontier hereby assigns, and shall cause the other members of the Vontier Group to assign, to Fortive their rights (if any) to any Trademarks forming a part of or associated with the Fortive Retained Names. Fortive shall have the right to terminate the foregoing license, effective immediately, if any member of the Vontier Group fails to comply with the foregoing terms and conditions or otherwise fails to comply with any reasonable direction of Fortive in relation to use of the Fortive Retained Names. Vontier 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 Vontier Group of the Fortive Retained Names pursuant to this Section 4.2(a).

(b) 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 No Restriction on Competition. It is the explicit intent of each of the Parties that the provisions of this Agreement shall not include any non-competition or other similar restrictive arrangements with respect to the range of business activities which may be conducted by the Parties. Accordingly, each of the Parties acknowledges and agrees that nothing set forth in this Agreement shall be construed to create any explicit or implied restriction or other limitation on (i) the ability of any party hereto to engage in any business or other activity which competes with the business of any other Party hereto or (ii) the ability of any party to engage in any specific line of business or engage in any business activity in any specific geographic area.

Section 4.4 No Hire and No Solicitation of Employees. From and after the Distribution Date until the date that is 6 months from Distribution Date, none of Fortive, Vontier 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, agree to an employment, contractual or other relationship or otherwise hire, retain or

employ any employee of any other Party's respective Group. Until the date that is 18 months from the Distribution Date, none of Fortive, Vontier 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, solicit, aid, induce or encourage any employee of any other Party's respective Group to leave his or her employment. Notwithstanding the foregoing, nothing in this Section 4.4 shall restrict or preclude Fortive, Vontier or any member of their respective Groups from soliciting or hiring (i) during the nonsolicitation period referenced above, any employee who responds to a general solicitation or advertisement or contact by a recruiter, whether in-house or external, that is not specifically targeted or focused on the employees employed by any other Party's respective Group (and nothing shall prohibit such generalized searches for employees through various means, including, but not limited to, the use of advertisements in the media (including trade media) or the engagement of search firms to engage in such searches); provided that the applicable Party has not encouraged or advised such firm to approach any such employee; (ii) any employee whose employment has been terminated by the other Party's respective Group; or (iii) any employee whose employment has been terminated by such employee after sixty (60) days from the date of termination of such employee's employment.

Section 4.5 Corporate Opportunities.

(a) From and after the Effective Time and for so long as the Fortive Group Beneficially Owns any shares of Vontier Common Stock or has any directors, officers or employees who serve on the Vontier Board, the Vontier Board will, in accordance with Section 122(17) of the General Corporation Law of the State of Delaware, renounce any interest or expectancy of Vontier in, or in being offered an opportunity to participate in, any corporate opportunities of any member of the Vontier Group that are presented to any member of the Fortive Group or any of its directors, officers or employees.

(b) For the purposes of this Section 4.5, "corporate opportunities" of a Group shall include, but not be limited to, business opportunities which the Vontier Group is financially able to undertake, which are, from their nature, in the line of the Vontier Group's business, are of practical advantage to it and are ones in which the Vontier Group would have an interest or a reasonable expectancy, and in which, by embracing the opportunities or allowing such opportunities to be embraced by the Fortive Group or its directors, officers or employees, the self-interest of the Fortive Group or any of its directors, officers or employees will or could be brought into conflict with that of the Vontier Group.

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 Vontier and the other members of the Vontier 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 Vontier 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 Vontier Groups 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 Vontier 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 Vontier 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 Vontier 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) Vontier, for itself and each member of the Vontier 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 Vontier 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 Vontier 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 “Vontier 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 Vontier Released Liabilities; provided, however that for purposes of this Section 5.1(a)(ii), the members of the Vontier 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 Vontier 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 Vontier 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), Section 2.4(a) or Section 2.5, 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 Vontier, any Vontier 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 Vontier 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 Vontier Liability, Vontier 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) Vontier from indemnifying any director, officer or employee of the Fortive Group who was a director, officer or employee of Vontier 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 Vontier for such Liability (including Vontier'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 indemnify, defend and hold harmless the Vontier Indemnitees from and against any and all Indemnifiable Losses of the Vontier 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 Vontier. 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, Vontier shall and shall cause the other members of the Vontier 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 Vontier Liabilities, including the failure of any member of the Vontier Group or any other Person to pay, perform or otherwise discharge any Vontier Liability in accordance with its respective terms, whether prior to, at or after the Effective Time, (b) any Vontier Asset or Vontier Business, whether arising prior to, at or after the Effective Time, (c) any breach by Vontier 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 Vontier 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(152)(vii).

(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 2.10(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 Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier 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](#). 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 had been received, realized or recovered before the Indemnity Payment was made.

(b) Any Indemnity Payment shall be increased as necessary so that after making all payments corresponding to Taxes imposed on or attributable to such Indemnity Payment, 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 Vontier and each other member of the Vontier 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 Vontier Business of a member of the Vontier 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.

(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 Vontier 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 Vontier 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 Vontier 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) Vontier shall use its best efforts to obtain any consents, transfers, assignments, assumptions, waivers, or other legal instruments necessary to cause Vontier or the appropriate Subsidiary of Vontier 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 Vontier 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 Vontier Assets. Vontier 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 Vontier. Fortive shall use its best efforts to provide necessary assistance or signatures to Vontier to achieve the purposes of this section.

(ii) Until such time as Vontier and Fortive complete the substitutions outlined in Section 5.10(b)(i) above, Vontier 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 Vontier Assets and the Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier 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, Vontier for specific and identified Information:

(i) that (x) relates to Vontier or the Vontier Business, as the case may be, prior to the Effective Time or (y) is necessary for Vontier to comply with the terms of, or otherwise perform under, any Ancillary Agreement to which Fortive and/or Vontier 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 Vontier 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 Vontier; provided that, to the extent any originals are delivered to Vontier pursuant to this Agreement or the Ancillary Agreements, Vontier 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 Vontier;

(ii) that (x) is required by Vontier with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on Vontier (including under applicable securities laws) by a Governmental Entity having jurisdiction over Vontier, 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 Vontier 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 Vontier; provided that, to the extent any originals are delivered to Vontier pursuant to this Agreement or the Ancillary Agreements, Vontier 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 Vontier; 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, (y) is necessary for Fortive to comply with the terms of, or otherwise perform under, any Ancillary Agreement to which Fortive and/or Vontier are parties or (z) is requested by Fortive in connection with its consideration of the timing or manner in which it will effect the Subsequent Disposition or the Remaining Disposition, Vontier 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 Vontier 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 Vontier within a reasonable time after the need to retain such originals has ceased; provided, further that, in the event any such access or the provision of any such Information would violate any Law or Contract with a third party or waive any Privilege, Vontier 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, Vontier 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 Vontier 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 Vontier within a reasonable time after the need to retain such originals has ceased.

(c) Each of Fortive and Vontier 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 Vontier 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 Vontier to prepare consolidated financial statements or complete a financial statement audit for the fiscal year during which the Distribution occurs), each of Fortive and Vontier 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.

(e) On the Distribution Date, Vontier shall deliver to Fortive an electronic copy of any and all databases in the possession of any member of the Vontier Group that exist as of such date and were established at or prior to the Effective Time to retain records relating to the organizational structure, business or operations of the Vontier Business or as otherwise may be requested by Fortive.

Section 6.3 Witness Services. At all times from and after the Effective Time, each of Fortive and Vontier 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 Vontier 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 Vontier Business (in the case of the Vontier 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 seek 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 Vontier Group, and that each of the members of the Fortive Group and the Vontier 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 Vontier. The Parties further recognize that certain of such post-Effective Time services will be rendered solely for the benefit of Fortive or Vontier, 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 Vontier. 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 Vontier 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 Vontier 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), Vontier 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 Vontier 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 Vontier 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 Vontier 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 Vontier of written objection, the Parties have not succeeded in negotiating a resolution to any dispute regarding whether a Privilege should be waived, and Vontier determines that a Privilege should nonetheless be waived to protect or advance its interest, Vontier 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 Vontier 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 Vontier 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 6.1 and 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 Personal Data.

(a) The Parties acknowledge that (i) Fortive is a Data Controller with respect to the Processing of the Fortive Personal Data prior to and after the Effective Time, (ii) Fortive and Vontier are separate Data Controllers with respect to the Processing of Vontier Personal Data prior to the Effective Time, and (iii) Vontier remains a Data Controller with respect to the Processing of the Vontier Personal Data from and after the Effective Time. As such, from and after the Effective Time, Vontier shall comply with the requirements of Data Protection Laws applicable to Data Controllers in connection with the Vontier Personal Data and this Agreement and shall not knowingly do anything or permit anything to be done which might lead to a breach by Fortive or its Affiliates of the Data Protection Laws.

(b) Both Parties shall cooperate to ensure that their Processing of Personal Data hereunder does and will comply with all applicable Data Protection Laws and take all reasonable precautions to avoid acts that place the other Party in breach of its obligations under any applicable Data Protection Laws. Nothing in this Section 6.8 shall be deemed to prevent any Party from taking the steps it reasonably deems necessary to comply with any applicable Data Protection Laws.

Section 6.9 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. 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 such other individuals designated by the respective general counsels) and/or the executive officers designated by the Parties shall negotiate for a reasonable period of time to settle such Dispute; provided, that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed sixty (60) days (the "Negotiation Period") from the time of receipt by a Party of written notice of such Dispute ("Dispute Notice") and settlement of such Dispute 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, further, 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 Negotiation Period, such Dispute shall be submitted to final and binding arbitration administered in accordance with the Commercial Arbitration Rules of the American Arbitration Association (“AAA”) then in effect (the “Rules”), except as modified herein.

(a) The arbitration shall be conducted by a three-member arbitral tribunal (the “Arbitral Tribunal”). The claimant shall nominate one arbitrator in accordance with the Rules, and the respondent shall nominate one arbitrator in accordance with the Rules within twenty-one days (21) after the appointment of the first arbitrator. The third arbitrator, who shall serve as chair of the Arbitral Tribunal, 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.

ARTICLE VIII

INSURANCE

Section 8.1 Insurance Matters.

(a) Vontier acknowledges and agrees that, from and after the Effective Time, neither Vontier nor any member of the Vontier 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 Vontier or a member of the Vontier Group and that provide coverage solely for one or more members of the Vontier 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 Vontier or its predecessors prior to the Effective Time, Fortive may, at its sole discretion, provide Vontier with access to, and, if and to the extent determined by Fortive in its discretion, Vontier 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 Vontier or its predecessors with respect to any Vontier 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) Vontier shall inform Fortive of any potential claim under any of the Company Policies with regard to any Vontier 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 Vontier; provided, that with respect to any such claims, Vontier 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 Vontier with regard to the timing thereof;

(ii) If and to the extent that Vontier is the sole entity recovering insurance proceeds under one or more of the Company Policies in respect of a particular claim for coverage, Vontier shall exclusively bear and be responsible for (and Fortive shall have no obligation to repay or reimburse Vontier 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 Vontier, its employees or third parties, and Vontier 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 Vontier under, any Company Policies provided pursuant to this [Section 8.1](#). If Fortive and Vontier 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 Vontier, at the sole discretion of Fortive, any insurance recovery resulting therefrom may first be allocated to reimburse Fortive and/or Vontier 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 Vontier in a manner at the sole discretion of Fortive at or near the time of such recovery;

(iii) Vontier shall exclusively bear (and Fortive shall have no obligation to repay or reimburse Vontier 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 Vontier 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 Vontier 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 Vontier, 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 Vontier 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 Vontier 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 Vontier or any member of the Vontier 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 Vontier on a monthly basis and Vontier 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 Vontier. If Fortive incurs costs to enforce Vontier's obligations under this Section 8.1, Vontier 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 Vontier nor any member of the Vontier 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, Vontier, for itself and each member of the Vontier Groups 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, Vontier shall have in effect all insurance programs required to comply with Vontier'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 Vontier 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”), Vontier 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, Vontier 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 Vontier 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 Vontier’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 Vontier 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 Vontier or its Subsidiaries. Notwithstanding any such rights to indemnification, advancement of expenses and/or insurance provided by any Fortive Indemnitor, (a) Vontier is the indemnitor of first resort (i.e., Vontier’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) Vontier 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 Vontier and the Fortive D&O Indemnitees or the certificate of incorporation or bylaws of Vontier and (c) Vontier 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 Vontier, (i) Vontier'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 Vontier 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 Vontier or any of its Subsidiaries shall constitute Vontier 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 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 (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. Except as expressly set forth 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 Vontier Group that Fortive determines, in its sole and absolute discretion, 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 Vontier Group shall be borne and paid by Vontier; provided, further, that notwithstanding anything herein to the contrary, all costs and expenses incurred with respect to the services listed on Schedule 9.5(a) shall not be deemed Transaction-related Expenses and shall be borne and paid by Vontier.

(b) The Fortive Group shall have no responsibility for, and Vontier shall indemnify the Fortive Group in respect of, any out-of-pocket fees and expenses incurred 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 2.8, 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 (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 9.6):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: Peter.Underwood@fortive.com

To Vontier:

Vontier Corporation
5420 Wade Park Boulevard, Suite 206
Raleigh, NC 27607
Attn: General Counsel
Facsimile: (336) 292-8871
E-mail: Katie.rowen@vontier.com

Section 9.7 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).

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 and Amendment. This Agreement (including Article V hereof) may be terminated, modified or amended at any time prior to the Effective Time by and in the sole discretion of Fortive without the approval of Vontier or the stockholders of Fortive. In the event of such termination, no Party shall have any liability of any kind to the other Party or any other Person. After the Effective Time, this Agreement may not be terminated, modified or amended except by an agreement in writing signed by Fortive and Vontier.

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) 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.

(c) Unless otherwise consented to by the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by either Fortive or Vontier 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 Standard time (EST) 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.

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 Vontier 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 Vontier 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 Public Announcements. From and after the Effective Time, Fortive and Vontier shall consult with each other before issuing, and give each other the opportunity to review and comment upon, that portion of any press release or other public statements that relates to the transactions contemplated by this Agreement or the Ancillary Agreements, and shall not issue any such press release or make any such public statement prior to such consultation, except (a) as may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange; (b) for disclosures made that are substantially consistent with disclosure contained in any Distribution Disclosure Document; or (c) as may pertain to disputes between one Party or any member of its Group, on one hand, and the other Party or any member of its Group, on the other hand.

Section 9.19 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 9.20 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 9.21 Tax Treatment of Payments. Unless otherwise required by a Final Determination, this Agreement or the Tax Matters Agreement or otherwise agreed to among the Parties, for U.S. federal Tax purposes, any payment made pursuant to this Agreement (other than any payment of interest pursuant to Section 9.11) by: (i) Vontier to Fortive shall be treated for all Tax purposes as a distribution by Vontier to Fortive with respect to stock of Vontier occurring on or immediately before the Distribution Date; or (ii) Fortive to Vontier shall be treated for all Tax purposes as a tax-free contribution by Fortive to Vontier with respect to its stock occurring on or immediately before the Distribution Date; and in each case, no Party shall take any position inconsistent with such treatment. In the event that a Taxing Authority asserts that a Party's treatment of a payment pursuant to this Agreement should be other than as set forth in the preceding sentence, such Party shall use its commercially reasonable efforts to contest such challenge. Notwithstanding the foregoing, Fortive shall notify Vontier 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.

Section 9.22 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 9.23 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 Vontier 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 Vontier.

Section 9.24 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 9.24 to act as counsel 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 9.24 have not acted as counsel for Vontier or any other member of the Vontier 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 Vontier or any member of the Vontier Group has the status of a client of the Persons listed on Schedule 9.24 for conflict of interest or any other purposes as a result thereof. Vontier hereby agrees, on behalf of itself and each other member of the Vontier 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 Vontier or any of the members of their respective Groups, each of the Persons listed on Schedule 9.24 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 Vontier Group. Vontier further agrees, on behalf of itself and each other member of the Vontier 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 Vontier or any member of the Vontier Group. Without limiting the foregoing, Vontier acknowledges and agrees that each of Skadden, Arps, Slate, Meagher & Flom, LLP and DLA Piper is representing Fortive, and not Vontier, in connection with the transactions contemplated hereby.

[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/ Rajesh Yadava

Name: Rajesh Yadava

Title: Vice President, Treasurer

VONTIER CORPORATION

By: /s/ Kathryn K. Rowen

Name: Kathryn K. Rowen

Title: Senior Vice President, General Counsel

[Separation and Distribution Agreement Signature Page]

EMPLOYEE MATTERS AGREEMENT

by and between

FORTIVE CORPORATION

And

VONTIER CORPORATION

Dated as of October 8, 2020

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EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT (this “Agreement”), dated as of October 8, 2020, is entered into by and between Fortive Corporation, a Delaware corporation (“Fortive”), and Vontier Corporation, a Delaware corporation and a wholly owned subsidiary of Fortive (“Vontier”). “Party” or “Parties” means Fortive or Vontier, 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.

WITNESSETH:

WHEREAS, Fortive, acting through its direct and indirect Subsidiaries, currently conducts the Fortive Retained Business and the Vontier 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 (i) the Fortive Retained Business, which shall be owned and conducted, directly or indirectly, by Fortive and its Subsidiaries (other than Vontier and its Subsidiaries) and (ii) the Vontier Business, which shall be owned and conducted, directly or indirectly, by Vontier and its Subsidiaries, in the manner contemplated by the Separation and Distribution Agreement by and between the Parties, dated as of October 8, 2020 (the “Separation Agreement”);

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

WHEREAS, pursuant to the Separation Agreement, Fortive and Vontier 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:

- (1) “Accrued Incentive Amount” shall mean the aggregate amount accrued by Fortive in respect of Vontier Employees under any cash incentive compensation and sales commission programs applicable to such Vontier Employees and unpaid as of the date on which the employment or services of such Vontier Employees are transferred to Vontier.
- (2) “Agreement” shall have the meaning set forth in the Preamble.

(3) “Automatic Transfer Employees” shall mean any Vontier Employee, where local employment Laws, including the Transfer Regulations, provide for an automatic transfer of such employees to a member of the Vontier 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.

(4) “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.

(5) “Board” shall have the meaning set forth in the Recitals.

(6) “Collective Bargaining Agreement” shall mean all agreements with the collective bargaining representatives, employee representatives, trade unions, labor or management organizations, groups of employees, or works councils or similar representative bodies of Vontier Employees, including all national or sector specific collective agreements which are applicable to Vontier Employees, in each case in effect immediately prior to the date on which the applicable Vontier Employees become employed by a member of the Vontier Group, that set forth terms and conditions of employment of Vontier Employees, and all modifications of, or amendments to, such agreements and any rules, procedures, awards or decisions of competent jurisdiction interpreting or applying such agreements.

(7) “Delayed Transfer Fortive Employee” shall mean any Fortive Employee whose employment is determined by Fortive to not be eligible to be transferred from a member of the Vontier Group to a member of the Fortive Group at or prior to the Effective Time as a result of (i) requirements under applicable Law, (ii) participation in a long-term disability plan or similar arrangement or (iii) a delay in setting up Fortive Business operations in a particular jurisdiction sufficient to employ such Fortive Employee.

(8) “Delayed Transfer Date” shall mean the date on which it is determined by Fortive that either (i) a Delayed Transfer Vontier Employee or Delayed Transfer Fortive Employee is permitted to transfer from the Fortive Group to the Vontier Group or from the Vontier 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 Vontier Employee or Fortive Employee by the Vontier Group or Fortive Group, as applicable.

(9) “Delayed Transfer Vontier Employee” shall mean any Vontier Employee whose employment is determined by Fortive to not be eligible to be transferred to a member of the Vontier Group at or prior to the Effective Time as a result of (i) requirements under applicable Law, (ii) participation in a long-term disability plan or similar arrangement or (iii) a delay in setting up Vontier Business operations in a particular jurisdiction sufficient to employ such Vontier Employee.

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

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

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

(13) "Foreign Retirement Plans" shall mean the Gilbarco Superannuation Fund (Australia), the Pension Plan for Employees of Gilbarco Canada Corporation, the Internal Gilbarco Retirement Plan (Germany) and the Gilbarco (Trattamento di fine Rapporto "TFR") (Italy).

(14) "Former Vontier Service Provider" shall mean (i) any individual who would qualify as a Vontier Employee or Vontier Independent Contractor, but whose employment or service with Fortive or any of its Subsidiaries or Affiliates terminated for any reason prior to the date on which such individual's employment or service would otherwise have transferred to Vontier pursuant to this Agreement, (ii) any former employee, independent contractor or consultant of Fortive or any of its Subsidiaries or Affiliates who was exclusively or primarily engaged in a Vontier Former Business (A) at the time either (x) 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 Vontier Group or the Fortive Group or (y) the operations, activities or production of which were discontinued, abandoned, completed or otherwise terminated (in whole or in part), or (B) at any other time, but in such case only to the extent relating to his or her service with such Vontier Former Business and (iii) any individual who is currently employed by Fortive or any of its Subsidiaries or Affiliates who was exclusively or primarily engaged in the Vontier Business, but whose employment was transferred to a member of the Fortive Group that is not a part of the Vontier Business prior to the date on which such individual's employment or service would otherwise have transferred to Vontier pursuant to this Agreement, but in such case only to the extent relating to his or her service with the Vontier Business.

(15) "Fortive" shall have the meaning set forth in the Preamble.

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

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

(18) "Fortive Employee" shall mean each employee of Fortive or any of its Subsidiaries or Affiliates who does not qualify as a Vontier Employee.

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

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

(21) "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 solely based on the continued employment or service of the recipient.

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

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

(24) "Gilbarco SERP" shall mean the Gilbarco Inc. Supplemental Retirement Plan for Salaried Employees.

(25) "Non-Automatic Transfer Employees" shall mean any Vontier Employee who is not an Automatic Transfer Employee.

(26) "Non-U.S. Plans" shall have the meaning set forth in Section 3.5.

(27) "Party," and "Parties" shall have the meanings set forth in the Preamble.

(28) "Plan Transition Date" shall mean the date that is the earlier to occur of (i) the Distribution Date or (ii) such earlier date as agreed between the Parties.

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

(30) "Transfer Regulations" shall mean (i) 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 (ii) 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.

(31) "Vontier" shall have the meaning set forth in the Preamble.

(32) “Vontier Benefit Arrangement” shall mean any Benefit Arrangement sponsored, maintained or contributed to exclusively by any member of the Vontier Group.

(33) “Vontier EDIP” shall have the meaning set forth in Section 3.4(a).

(34) “Vontier Employee” shall mean each individual who is employed by Fortive or any of its Subsidiaries or Affiliates as of the date on which Fortive determines to transfer the employment of applicable individuals to Vontier and who Fortive determines as of such date is either (i) exclusively or primarily engaged in the Vontier Business or (ii) necessary for the ongoing operation of the Vontier Business following the Effective Time, 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.

(35) “Vontier Independent Contractor” shall mean each individual who is engaged as an independent contractor or consultant by Fortive or any of its Subsidiaries or Affiliates as of the date on which Fortive determines to transfer the contracts of service of applicable individuals to Vontier and who Fortive determines as of such date is either (i) exclusively or primarily engaged in the Vontier Business or (ii) necessary for the ongoing operation of the Vontier Business following the Effective Time.

(36) “Vontier Option” shall have the meaning set forth in Section 4.1.

(37) “Vontier Stock Plan” shall have the meaning set forth in Section 4.3.

(38) “Vontier Time-Based Restricted Stock Unit” shall have the meaning set forth in Section 4.2.

(39) “Vontier U.S. Savings Plans” shall have the meaning set forth in Section 3.2(a).

(40) “Vontier Welfare Plans” shall mean any Welfare Plan maintained by Vontier or any member of the Vontier Group.

(41) “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) 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 "Vontier" shall also be deemed to refer to the applicable member of the Vontier 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 Vontier shall be deemed to require Fortive or Vontier, as the case may be, to cause the applicable members of the Fortive Group or the Vontier 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 Vontier Group under this Agreement shall be Vontier Liabilities for purposes of the Separation Agreement.

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 Vontier Employee and the contract of services of any Vontier Independent Contractor to be transferred to a member of the Vontier Group and (ii) cause the employment of any Fortive Employee who is employed by a member of the Vontier Group and the contract of services between any independent contractor or consultant that does not qualify as a Vontier Independent Contractor and a member of the Vontier Group to be transferred to a member of the Fortive Group.

(b) Fortive shall use its reasonable best efforts to cause each Automatic Transfer Employee to be employed by a member of the Vontier Group no later than the Effective Time in accordance with applicable Law, or as of the applicable Delayed Transfer Date, if applicable, and Vontier agrees to take all actions reasonably necessary to cause the Vontier Employees to be so employed. If an Automatic Transfer Employee objects to the transfer of employment to a member of the Vontier Group as permitted under applicable law and consequently does not become an employee of the Vontier Group and is terminated by Fortive as a result, then Vontier 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) Vontier shall make a qualifying offer of employment in accordance with Section 2.4 to each Non-Automatic Transfer Employee prior to the Effective Time to become employed by a member of the Vontier Group effective as of no later than the Effective Time, or as of the applicable Delayed Transfer Date, if applicable; provided that (i) if Vontier 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 Vontier and is terminated by Fortive as a result, then Vontier 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 Vontier Group agree to execute, and to seek to have the applicable Vontier 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 pursuant to 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 and fulfill (i) all Liabilities under all Fortive Benefit Arrangements, whenever incurred; (ii) all Liabilities with respect to the employment, service, termination of employment or termination of service of all Fortive Employees 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 pursuant to this Agreement, in connection with the Internal Reorganization and the Contribution, or, if applicable, from and after the Effective Time, Vontier shall, or shall cause one or more members of the Vontier Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill (i) all Liabilities under all Vontier Benefit Arrangements, whenever incurred; (ii) all Liabilities with respect to the employment, service, termination of employment or termination of service of all Vontier Employees, Former Vontier Service Providers and Vontier 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 Vontier Group under this Agreement.

(c) 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.

(d) Notwithstanding that a Delayed Transfer Vontier Employee or Delayed Transfer Fortive Employee shall not become employed by a member of the Vontier Group or Fortive Group, respectively, until the Delayed Transfer Date applicable to such employee, (i) Vontier or Fortive shall be responsible for, and shall timely reimburse the other for, all Liabilities incurred by Fortive or Vontier, respectively, with regard to each such Delayed Transfer Vontier 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 Vontier 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.

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

Section 2.4 Treatment of Compensation and Benefit Arrangements; Terms of Employment. Except as otherwise (i) required by a Collective Bargaining Agreement, the Transfer Regulations or applicable Law, or (ii) expressly provided for in this Agreement, for a period of twelve (12) months following the Distribution Date (or if shorter, during the period of employment), Vontier shall, or shall cause a member of the Vontier Group to provide or cause to be provided to each Vontier Employee (A) a base salary or hourly wage rate, as applicable, that is at least equal to the base salary or hourly wage rate provided to such Vontier Employee immediately prior to the Effective Time, (B) subject to Section 5.1, a cash incentive or sales commission opportunity no less favorable than the cash incentive or sales commission opportunity in effect for such Vontier Employee, if any, immediately prior to the Effective Time, and (C) health, welfare and retirement benefits that are substantially similar to those provided to such Vontier Employee as a participant in any Fortive Benefit Arrangement. Notwithstanding the foregoing and except as otherwise set forth in Section 3.4 or Article IV, nothing contained in this Agreement shall require Vontier to make any grants of equity awards relating to shares of Vontier Common Stock to Vontier Employees following the Effective Time.

Section 2.5 Participation in Fortive Benefit Arrangements. Except as provided in this Agreement or the Transition Services Agreement, effective no later than the Plan Transition Date, (i) Vontier and each member of the Vontier Group, to the extent applicable, shall cease to be a participating company in any Fortive Benefit Arrangement and (ii) each Vontier 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 2.6 Service Recognition.

(a) From and after the Effective Time, and in addition to any applicable obligations under the Transfer Regulations or other applicable Law, Vontier shall, and shall cause each member of the Vontier Group to, give each Vontier Employee full credit for purposes of eligibility, vesting, and determination of level of benefits under any Vontier Benefit Arrangement for such Vontier Employee's prior service with any member of the Fortive Group or Vontier 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 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 Plan Transition Date:

(i) Vontier 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 Vontier Employee under any Vontier Welfare Plan in which Vontier 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) Vontier shall provide or cause each Vontier 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 Vontier Employees become eligible to participate in the Vontier Welfare Plans in satisfying any applicable co-payments, deductibles or other out-of-pocket requirements under any such plans for such plan year.

Section 2.7 Collective Bargaining Agreements.

(a) Notwithstanding anything in this Agreement to the contrary, Fortive and Vontier shall, to the extent required by applicable Law, take or cause to be taken all actions that are necessary (if any) for Vontier or a member of the Vontier Group to continue to maintain or to assume and honor any Collective Bargaining Agreements and any pre-existing 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 Vontier Group) in respect of any Vontier Employees and any Employee Representatives.

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

Section 2.8 Information and Consultation. The Parties shall comply with all requirements and obligations to inform, consult or otherwise notify any Vontier 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 2.9 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.

ARTICLE III

CERTAIN BENEFIT PLAN PROVISIONS

Section 3.1 Health and Welfare Benefit Plans

(a) (i) Effective as of the Plan Transition Date, the participation of each Vontier Employee who is a participant in a Fortive Welfare Plan shall automatically cease and (ii) Vontier shall or shall cause a member of the Vontier Group (A) to have in effect, no later than the Business Day immediately prior to the Plan Transition Date, Vontier Welfare Plans providing health and welfare benefits for the benefit of each Vontier Employee with terms that are substantially similar to those provided to the applicable Vontier Employee immediately prior to the date on which such Vontier Welfare Plans become effective; and (B) effective on and after the date of cessation described in subsection (i) above, to fully perform, pay and discharge all claims of Vontier Employees or Former Vontier Service Providers, including but not limited to any claims incurred under any Fortive Welfare Plan on or prior to the date on which such Vontier Welfare Plans become effective, that remain unpaid as of the date on which such Vontier Welfare Plans become effective, regardless of whether any such claim was presented for payment prior to, on or after such date.

(b) The applicable member of the Vontier Group shall reimburse the applicable Fortive Welfare Plan for any claims related to Vontier Employees or Former Vontier Service Providers paid by a Fortive Welfare Plan (whether prior to or after the Effective Time) and not charged back to the appropriate and applicable member of the Vontier Group prior to the Plan Transition Date.

(c) Notwithstanding anything to the contrary in this Section 3.1, Vontier Employees will continue to be considered to be “participants” in any Fortive Welfare Plan that is either a health care flexible spending account program or a dependent-care flexible spending account program for the duration of any calendar-year 2021 grace period and/or claims run-out period (in either case, solely as provided under the terms of such Fortive Welfare Plans), provided that such Vontier Employees will be considered to be participants solely for purposes of utilizing such grace period and/or claims run-out period; will not be allowed to make any deferral or contribution elections under such Fortive Welfare Plans for calendar year 2021 or beyond; and will cease to be participants in such Fortive Welfare Plans upon the expiration of any grace period and/or claims run-out period.

Section 3.2 U.S. Savings Plans.

(a) (i) Effective no later than the Plan Transition Date, Fortive shall cause a member of the Vontier 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 Vontier Employee who participated in the Fortive Retirement Savings Plan immediately prior thereto shall be eligible to participate (the “Vontier U.S. Savings Plans”), with terms that are substantially similar to those provided by the Fortive Retirement Savings Plan immediately prior to the date on which such Vontier U.S. Savings Plans become effective (other than the ability to make additional investments in an investment fund invested primarily in Fortive Common Stock), (ii) the participation of each Vontier Employee who is a participant in the Fortive Retirement Savings Plan shall automatically cease effective upon the date on which the Vontier U.S. Savings Plans become effective, (iii) as soon as practicable after the Vontier 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 Vontier Employees and all of the Assets in the Fortive Retirement Savings Plan related thereto to be transferred in-kind to the applicable Vontier U.S. Savings Plan and (iv) effective as of the Plan Transition Date, the Vontier U.S. Savings Plans (including all applicable accounts and underlying Assets) shall be transferred to Vontier and Vontier shall thereafter fully pay, perform and discharge, all obligations thereunder.

(b) Effective no later than the Plan Transition Date, Fortive shall transfer to Vontier the Fortive Union Retirement Savings Plan and Vontier shall thereafter fully pay, perform and discharge all obligations thereunder, including for those obligations associated with the Assets and Liabilities under the Fortive Union Retirement Savings Plan in respect of any Former Vontier Service Provider whose account balance remained in the Fortive Union Retirement Savings Plan prior to its transfer to Vontier.

(c) The respective investment committees and other fiduciaries of the Vontier 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 Vontier U.S. Savings Plans and following the transfer of the Fortive Union Retirement Savings Plan from Fortive to Vontier, during which Vontier Employees and Fortive Employees may receive distributions in kind from, respectively, the Vontier U.S. Savings Plans and the Fortive U.S. Savings Plans, if, and to the extent, investments under such plans are comprised of Vontier Common Stock or Fortive Common Stock, and (ii) the extent to which and when Fortive Common Stock (in the case of the Vontier U.S. Savings Plans and the Fortive Union Retirement Savings Plan following its transfer to Vontier) and Vontier Common Stock (in the case of the Fortive Retirement Savings Plan) shall cease to be investment alternatives of the respective plans.

(d) Fortive shall retain all accounts and all Assets and Liabilities relating to the Fortive Retirement Savings Plan in respect of each Former Vontier Service Provider; provided that if any Vontier Employee whose account balance is transferred from the Fortive Retirement Savings Plan to the applicable Vontier U.S. Savings Plan as set forth in Section 3.2(a) thereafter terminates employment prior to the Plan Transition Date, such individual’s account balance shall nonetheless continue to be held in, and subject to the terms and conditions of, the applicable Vontier U.S. Savings Plan.

Section 3.3 Supplemental and Foreign Retirement Plans. From and after the Effective Time, Vontier shall, or shall cause one or more members of the Vontier Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill all Liabilities under the Gilbarco SERP and the Foreign Retirement Plans, in each case, whenever incurred.

Section 3.4 Deferred Compensation Plans.

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

(b) Effective as of the Plan Transition Date, (i) the account balances of each Vontier Employee under the Fortive EDIP shall be transferred to the Vontier EDIP and Vontier shall or shall cause a member of the Vontier Group to fully perform, pay and discharge 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 Vontier 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 Vontier Common Stock and (iv) notional shares of Fortive Common Stock and any 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 shares or 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, Vontier Employees and Former Vontier Service Providers (including any Assets relating to corporate owned life insurance policies) and (ii) all Liabilities in respect of each Former Vontier Service Provider in respect of the Fortive EDIP.

Section 3.5 Non-U.S. Plans. Notwithstanding any provision of this Agreement to the contrary other than as set forth in this Section 3.5 or Section 1.1, the treatment of each Fortive Benefit Arrangement and Vontier 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 by the Parties, (i) Vontier shall fully perform, pay and discharge all obligations of the Non-U.S. Plans relating to Vontier Employees, Vontier Independent Contractors and Former Vontier Service Providers, whenever incurred, (ii) Fortive shall fully perform, pay and discharge all obligations of the Non-U.S. Plans relating to Fortive Employees, whenever incurred, and (iii) the Parties shall agree on the extent to which any Assets held in respect of such Non-U.S. Plans shall be transferred to Vontier.

Section 3.6 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 Distribution Date and that is held by a Vontier Employee who continues in employment through the Distribution Date, whether vested or unvested, shall automatically be assumed by Vontier at the Distribution Date (each, a "Vontier 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 Distribution Date, except that each Vontier Option shall (i) relate to a number of shares of Vontier 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 Distribution Date and (y) the Equity Award Adjustment Ratio and (ii) have a per-share exercise price (rounded up to the nearest whole cent, subject to Section 4.4(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 Distribution Date and that is held by a Vontier Employee who continues in employment through the Distribution Date, whether vested or unvested, shall automatically be assumed by Vontier at the Distribution Date (each, a "Vontier 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 Distribution Date, except that each grant of Vontier Time-Based Restricted Stock Units shall (i) relate to that number of shares of Vontier Common Stock (with each discrete grant rounded up to the nearest whole share, subject to Section 4.4(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 Distribution Date and (y) the Equity Award Adjustment Ratio and (ii) 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 Distribution Date.

Section 4.3 Vontier Stock Plan. Effective as of the Effective Time, Vontier shall have adopted the Vontier Corporation 2020 Omnibus Incentive Plan (the "Vontier Stock Plan"), which shall permit the grant and issuance of equity incentive awards denominated in Vontier Common Stock as described in this Article IV.

Section 4.4 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. Notwithstanding the foregoing, (i) if the treatment set forth in this Article IV would cause adverse Tax consequences to any Vontier Employee located outside of the United States, the Parties shall use their reasonable best efforts to cause the treatment to be conformed in a manner that does not give rise to such adverse Tax consequences, to the extent practicable; and (ii) each discrete grant of Vontier Time-Based Restricted Stock Units held by a Vontier Employee located in Canada or France 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 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 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 Vontier Employees is transferred to Vontier (the "Open Incentive Obligations"), Vontier shall provide that each applicable Vontier 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 Vontier 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 Fortive Board of Directors 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 Vontier 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, (i) Fortive shall not transfer assets in respect of the Accrued Incentive Amount or the Open Incentive Obligations and (ii) effective as of the date on which the employment of the applicable Vontier Employees is transferred to Vontier, Vontier shall assume 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, Vontier shall (i) credit each Vontier Employee with the amount of accrued but unused vacation time, paid time-off and other time-off benefits as such Vontier Employee had with the Fortive Group as of immediately before the date on which the employment of the Vontier Employee transfers to Vontier and (ii) permit each such Vontier 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 Vontier 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, Vontier shall assume all Liabilities for Vontier Employees, Vontier Independent Contractors and Former Vontier 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 Vontier shall be fully responsible for the administration, management and payment of all such claims and satisfaction of all such Liabilities. Notwithstanding the foregoing, if Vontier 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 Vontier shall reimburse and otherwise fully indemnify Fortive for all such Liabilities, including the costs of administering the plans, programs or arrangements under which any such Liabilities have accrued or otherwise arisen.

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

Section 5.5 Retention Bonuses. Any retention bonuses payable to any Vontier Employees that relate to the transactions contemplated by the Separation Agreement and become payable after the date on which the employment of the Vontier Employee transfers to Vontier shall be assumed by Vontier as of the date of such transfer and Vontier shall pay all amounts payable thereunder to the applicable Vontier Employees in accordance with the terms thereof.

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.

(a) The Parties shall, to the extent practicable, (i) treat Vontier or a member of the Vontier 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 Vontier 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 Vontier 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), Vontier shall, or shall cause one or more members of the Vontier Group to, assume 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”) with respect to any Vontier Employee or Former Vontier 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 with respect to any “qualified wages” (as defined in the CARES Act) paid to any Vontier Employee or Former Vontier 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 Vontier, which shall be responsible for making such filings in respect of Vontier Employees.

Section 5.9 Disability.

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

(b) For any Former Vontier 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 such Former Vontier Service Provider may have any “return to work” rights under the terms of such Fortive Welfare Plan, such Former Vontier Service Provider’s eligibility for re-employment shall be with Vontier or a member of the Vontier Group, subject to availability of a suitable position (with such availability to be determined in the sole discretion by Vontier or the applicable member of the Vontier Group), provided however that, notwithstanding the foregoing, no Former Vontier Service Provider described in this subsection will be eligible for re-employment 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 Vontier 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.

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 Vontier Benefit Arrangement or to prohibit any member of the Fortive Group or Vontier Group, as the case may be, from amending, modifying or terminating any Fortive Benefit Arrangement or Vontier 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, Vontier 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 Vontier 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 Vontier) to which any employee or director of the Fortive Group or the Vontier Group or any Fortive Benefit Arrangement or Vontier Benefit Arrangement is a party and which relates to a Fortive Benefit Arrangement or Vontier 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 Vontier Employees under Fortive Benefit Arrangements shall be transferred to and be in full force and effect under the corresponding Vontier Benefit Arrangements until such beneficiary designations, authorizations or rights are replaced or revoked by, or no longer apply, to the relevant Vontier 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 Vontier Employee or other current or former employee, officer, director or contractor of the Fortive Group or Vontier Group, other than the Parties and their respective successors and assigns.

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 Vontier Employee or other former, current or future employee of the Fortive Group or Vontier Group under any Benefit Arrangement of the Fortive Group or Vontier 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 Vontier Employees, Former Vontier 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. 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 (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 7.4):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: Peter.Underwood@fortive.com

To Vontier:

Vontier Corporation
5420 Wade Park Boulevard, Suite 206
Raleigh, NC 27607
Attn: General Counsel
Facsimile: (336) 292-8871
E-mail: Katie.rowen@vontier.com

Section 7.5 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).

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 (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 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 and Amendment. This Agreement may be terminated, modified or amended at any time prior to the Distribution Date by and in the sole discretion of Fortive without the approval of Vontier or the stockholders of Fortive. In the event of such termination, no Party shall have any liability of any kind to the other Party or any other Person. After the Distribution Date, this Agreement may not be terminated, modified or amended except by an agreement in writing signed by Fortive and Vontier.

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.

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 Vontier 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 Vontier.

Section 7.17 Tax Matters. The Parties agree that any payment made among the Parties pursuant to this Agreement shall be treated, to the extent permitted by Law, for all U.S. federal income tax purposes as either (i) a non-taxable contribution by Fortive to Vontier or (ii) a distribution by Vontier to Fortive, and, with respect to any payment made among the Parties pursuant to this Agreement after the Distribution, such payment shall be treated as having been made immediately prior to the Distribution.

[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/ Rajesh Yadava

Name: Rajesh Yadava

Title: Vice President, Treasurer

VONTIER CORPORATION

By: /s/ Kathryn K. Rowen

Name: Kathryn K. Rowen

Title: Senior Vice President, General Counsel

[Employee Matters Agreement Signature Page]

TAX MATTERS AGREEMENT

by and between

FORTIVE CORPORATION

and

VONTIER CORPORATION

Dated as of October 8, 2020

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TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (this "Agreement"), is entered into as of October 8, 2020 between Fortive Corporation, a Delaware corporation ("Fortive"), and Vontier Corporation, a Delaware corporation ("Vontier" and, together with Fortive, the "Parties"). 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 Fortive's industrial technologies segment from its other businesses, creating Vontier as a new subsidiary company to which Fortive will transfer, directly or indirectly, the assets and liability of its industrial technologies segment (the "Separation") and, following the Separation, to undertake the Distribution;

WHEREAS, Vontier 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 industrial technologies segment in the Vontier Group prior to the Distribution (collectively, the "Reorganization") and in connection therewith, undertake the Contribution to Vontier which, in exchange therefor, Vontier shall (i) issue to Fortive shares of Vontier Common Stock and (ii) pay to Fortive the Vontier Contribution Payment;

WHEREAS, following the Distribution, Fortive may retain up to 19.9% of the outstanding Vontier Common Stock (the "Retained Stock") and distribute such Retained Stock to Fortive stockholders as dividends or in exchange for outstanding shares of Fortive common stock (any such distribution, a "Subsequent Distribution") or transfer such Retained Stock to Fortive creditors in satisfaction of certain Fortive debt (any such transfer, a "Debt-for-Equity Exchange") within 12 months of the Distribution;

WHEREAS, Fortive intends to effect the Distribution in a transaction, that, taken together with the Contribution, any Subsequent Distribution and any Debt-for-Equity Exchange, 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 Vontier Group, on the other hand, file certain Tax Returns on a consolidated, combined or unitary 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 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:

“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.

“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.

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

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

“Contribution” shall have the meaning set forth in the Separation Agreement.

“Debt-for-Equity Exchange” shall have the meaning set forth in the preamble hereto.

“Distribution” shall have the meaning set forth in the Separation Agreement.

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

“Distribution Taxes” means any Taxes incurred solely as a result of the failure of the Transactions to qualify for the Tax-Free Status 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.

“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.

“Final Determination” shall mean the final resolution of liability for any Tax for any taxable period, by or as a result of (a) a final decision, judgment, decree or other order by any court of competent jurisdiction that can no longer be appealed, (b) a final settlement with the IRS, a closing agreement or accepted offer in compromise under Sections 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, (c) 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 by the jurisdiction imposing the Tax, or (d) 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 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, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

“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 a member of the Fortive Group is a member.

“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 Business” 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, or unitary return) that does not include any member of the Vontier Group.

“Group” shall mean either the Fortive Group or the Vontier Group, as the context requires.

“Indemnifying Party” shall have the meaning set forth in Section 5.2.

“Indemnitee” shall have the meaning set forth in Section 5.2.

“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” means 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” means the letter filed by Fortive with the IRS 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 Vontier 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 and 6.3 of this Agreement.

“Parties” shall mean the parties to this Agreement.

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

“Person” shall have the meaning set forth in 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 with respect to the Distribution Date 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 with respect to the Distribution Date ending at the end of the day on the Distribution Date.

“Prohibited Acts” shall have the meaning set forth in Section 4.2.

“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 Regulation 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 Vontier management or shareholders, is a hostile acquisition, or otherwise, as a result of which Vontier (or any successor thereto) 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 Vontier (or any successor thereto) and/or one or more holders of Vontier Common Stock, respectively, any amount of stock of Vontier, that would, when combined with any other direct or indirect changes in ownership of the stock of Vontier pertinent for purposes of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, comprise fifty percent (50%) or more of (i) the value of all outstanding shares of Vontier 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 Vontier 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 Vontier of a shareholder rights plan or (ii) issuances by Vontier 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 Regulation 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.

“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; provided, however, that the amount of any refund of Taxes shall be net of any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt of or accrual of such refund, including any Taxes imposed by way of withholding or offset.

“Reorganization” shall have the meaning set forth in the recitals.

“Responsible Party” shall mean, with respect to any Tax Return, the Party having responsibility for preparing and filing such Tax Return pursuant to this Agreement.

“Restricted Period” shall mean the period which begins with the Distribution Date and ends two (2) years thereafter.

“Retained Stock” shall have the meaning set forth in the preamble hereto.

“Separate Return” shall mean a Fortive Separate Return or a Vontier 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 mean have the meaning set forth in the Separation Agreement.

“Straddle Period” shall mean with respect to any date, the taxable year or other taxable period that begins on or before such date and ends after such date.

“State Tax” means any Tax imposed by any State of the United States or by any political subdivision of any such State, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

“Subsequent Distribution” shall have the meaning set forth in the preamble hereto.

“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 or other assessments or 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 or add-on minimum or 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 group or being (or having been) included or required to be included in any Tax Return related thereto, 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 Attribute” shall mean net operating losses, capital losses, research and experimentation credit carryovers, 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 losses, deductions, credits or other comparable items that could affect a Tax liability for a past or future taxable period.

“Tax Certificates” shall mean any certificates of officers of Fortive and Vontier, provided to Skadden, Arps, Slate, Meagher & Flom LLP or any other Law or accounting firm in connection with any Tax Opinion issued in connection with the Transactions.

“Tax Contest” shall have the meaning set forth in Section 6.1.

“Tax-Free Status of the Transactions” shall mean the qualification of (i) the Contribution (and Fortive’s receipt of the Vontier Common Stock and Vontier Contribution Payment in connection therewith), the Distribution and any Subsequent Distributions, taken together, as a reorganization described in Sections 368(a)(1)(D) and 355(a) of the Code, with each of Fortive and Vontier being a party to the reorganization, in which no income or gain is recognized by Fortive, Vontier or the holders of Fortive Common Stock pursuant to Sections 355, 361 and 1032 of the Code, other than, in the case of Fortive and Vontier, intercompany items or excess loss accounts taken into account pursuant to the Treasury Regulations promulgated pursuant to Section 1502 of the Code, (ii) any Debt-for-Equity Exchange as a transfer of “qualified property” to creditors of Fortive in connection with the reorganization within the meaning of Section 361(c) of the Code and (iii) the transactions described on Schedule A as being free from Tax to the extent set forth therein.

“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 Opinion” shall mean any written opinion of Skadden, Arps, Slate, Meagher & Flom LLP or any other Law or accounting firm, regarding certain tax consequences of certain transactions executed as part of the Transactions.

“Tax Records” shall have the meaning set forth in Section 8.1.

“Tax-Related Losses” shall mean with respect to any Taxes, (i) all accounting, legal and other professional fees, and court costs incurred in connection with such Taxes, as well as any other out-of-pocket costs incurred in connection with such Taxes; 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 Vontier (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, resulting from the failure of the Transactions to qualify for the Tax-Free Status of the Transactions.

“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, 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.

“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).

“Transactions” means the Separation, the Distribution, any Subsequent Distribution, any Debt-for-Equity Exchange and any related transactions.

“Transaction Taxes” shall mean all Taxes (including Taxes imposed on any member of the Fortive Group under Sections 951 or 951A of the Code, as determined by Fortive in its reasonable discretion) imposed on or with respect to the Transactions other than any Taxes resulting from the failure of the Transactions to qualify for the Tax-Free Status of the Transactions; provided, however, that Transaction Taxes shall not include any amounts for which Vontier has an indemnification obligation pursuant to Article V.

“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 nationally recognized Law or accounting firm, to the effect that a transaction will not affect the Tax-Free Status of the Transactions.

“Vontier” shall have the meaning set forth in the preamble hereto.

“Vontier Business” shall have the meaning set forth in the Separation Agreement.

“Vontier Common Stock” shall have the meaning set forth in the Separation Agreement.

“Vontier Contribution Payment” shall have the meaning set forth in the Separation Agreement.

“Vontier Disqualifying Action” means (a) any action (or the failure to take any action) by any member of the Vontier Group after the Distribution (including entering into any agreement, understanding or arrangement or any negotiations with respect to any transaction or series of transactions), (b) any event (or series of events) after the Distribution involving the capital stock of Vontier or any assets of any member of the Vontier Group or (c) any breach by any member of the Vontier Group after the Distribution of any representation, warranty or covenant made by them in this Agreement, that, in each case, would adversely affect the Tax-Free Status of the Transactions; provided, however, that the term “Vontier Disqualifying Action” shall not include any action entered into pursuant to any Ancillary Agreement (other than this Agreement) or that is undertaken pursuant to the Separation or the Distribution.

“Vontier Group” shall have the meaning set forth in the Separation Agreement.

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

ARTICLE II

PAYMENTS AND TAX REFUNDS

2.1 U.S. Federal Income Tax 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) Vontier 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 Vontier 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) other than those Federal Income Taxes described in Section 2.1(b) for all Post-Distribution Periods.

2.2 U.S. Federal Income Tax Relating to Separate 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 Fortive Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

(b) Vontier shall pay and be responsible for any and all Federal Income Taxes due with respect to or required to be reported on any Vontier Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

2.3 U.S. State Tax Relating to Joint 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 Joint Return (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods.

(b) Vontier shall pay and be responsible for any and all State 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 Vontier Business for all Post-Distribution Periods.

(c) Fortive shall pay and be responsible for any and all State 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) other than those State Taxes described in Section 2.3(b) for all Post-Distribution Periods.

2.4 U.S. State Tax 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) Vontier shall pay and be responsible for any and all State Taxes due with respect to or required to be reported on any Vontier 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 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) Vontier shall pay and be responsible for any and all Foreign 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 Vontier Business for all Post-Distribution Periods.

(c) Fortive shall pay and be responsible for any and all Foreign 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) other than those Foreign Taxes described in Section 2.5(b) for all Post-Distribution Periods.

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) Vontier shall pay and be responsible for any and all Foreign Taxes due with respect to or required to be reported on any Vontier Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax periods.

2.7 Transaction Taxes. Notwithstanding the provisions set forth in Sections 2.1, 2.2, 2.3, 2.4, 2.5 and 2.6, Fortive and Vontier each shall pay and be responsible for fifty percent (50%) of any Transaction Taxes, as reasonably determined by Fortive.

2.8 Determination of Tax Attributable to the Vontier Business.

(a) For purposes of Section 2.1(b), the amount of Federal Income Taxes attributable to the Vontier Business shall be reasonably determined by Fortive on a pro forma Vontier Group consolidated return prepared:

(i) including only Tax Items of members of the Vontier Group that were included in the relevant Fortive Federal Consolidated Income Tax Return;

(ii) except as provided in Section 2.8(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 Vontier Group elects not to carry back any net operating losses.

(b) The amount of State Taxes and Foreign Taxes shall be as reasonably determined by Fortive in a manner consistent with the principles of Section 2.8(a), to the extent relevant.

2.9 Allocation of Employment Taxes. Liability for Employment Taxes shall be determined pursuant to the Employee Matters Agreement.

2.10 Tax Refunds.

(a) Fortive shall be entitled to all Refunds related to Taxes the liability for which is allocated to Fortive pursuant to this Agreement. Vontier shall be entitled to all Refunds related to Taxes the liability for which is allocated to Vontier pursuant to this Agreement.

(b) Vontier shall pay to Fortive any Refund received by Vontier or any member of the Vontier Group that is allocable to Fortive pursuant to this Section 2.10 no later than five (5) Business Days after the receipt of such Refund. Fortive shall pay to Vontier any Refund received by Fortive or any member of the Fortive Group that is allocable to Vontier pursuant to this Section 2.10 no later than five (5) Business Days after the receipt of such Refund. For purposes of this Section 2.10, 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).

2.11 Tax Benefits. If Fortive determines, in its reasonable 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, as determined by Fortive in its good faith discretion.

2.12 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 or practices between any member of the Fortive Group and any member of the Vontier Group shall be terminated with respect to the Vontier Group and the Fortive Group as of the Distribution Date. No member of either the Vontier Group or the Fortive Group shall have any continuing rights or obligations under any such agreement.

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, all Joint Returns, all Tax Returns pursuant to which there is a claim to group relief by one or more members of the Vontier Group in respect of losses generated by one or more members of the Fortive Group, and all Fortive Separate Returns, including any amendments to such Tax Returns. Notwithstanding the foregoing, 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 Vontier Group, as determined by Fortive in its discretion, then any similar expenses shall be borne by Vontier, including, for the avoidance of doubt, any expenses related to the preparation of transfer pricing documentation.

3.2 Vontier's Responsibility. Vontier 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 Vontier 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 Vontier under this Section 3.2 shall include any Vontier Separate Returns and any amended Vontier Separate Returns. For the avoidance of doubt, Vontier shall prepare any transfer pricing documentation required to be prepared with respect to a Tax Return required to be prepared and filed under this Section 3.2 and Fortive shall be entitled to review and comment on any such transfer pricing documentation in a manner consistent with Section 3.3.

3.3 Right To Review Tax Returns. To the extent that the positions taken on any Tax Return would reasonably be expected to materially adversely affect the Tax position of the Party other than the Party that is required to prepare and file any such Tax Return pursuant to Section 3.1 or 3.2 (the "Reviewing Party"), the Party required to prepare and file such Tax Return (the "Preparing Party") shall prepare the portions of such Tax Return that relates to the business of the Reviewing Party (the Fortive Retained Business or the Vontier Business, as the case may be), shall provide a draft of such portion of such Tax Return to the Reviewing Party for its review and comment at least thirty (30) days prior to the due date for such Tax Return, and shall modify such portion of such Tax Return before filing to include the Reviewing Party's reasonable comments.

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 Vontier 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 Vontier Group; provided, that Fortive shall provide such additional information that is reasonably required in order for Vontier to determine the Taxes attributable to the Vontier Business. If an amended Separate Return for State Taxes for which Vontier is responsible under this Article III 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 Vontier is the Responsible Party, 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 Vontier; 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. Vontier shall not take any action inconsistent with 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. In addition, Vontier shall not be permitted, and shall not permit any member of the Vontier Group, without Fortive's prior written consent, to 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 shall be reported on each applicable Tax Return consistently with the Tax-Free Status of the Transactions, taking into account the jurisdiction in which such Tax Returns are filed, unless there is no Reasonable Basis for such Tax treatment. In the event that a Party shall determine that there is no Reasonable Basis for such Tax treatment, such Party shall notify the other Party 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 portion of the Transactions shall be reported. 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, Vontier 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 as is determined by Fortive in its good faith discretion to compensate Fortive for any Tax benefits realized by Vontier as a result of such election.

3.7 Payment of Taxes.

(a) With respect to any Tax Return required to be filed pursuant to this Agreement, the Responsible Party 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.

(b) In the case of any Tax Return for which the Party that is not the Responsible Party is obligated pursuant to this Agreement to pay all or a portion of the Taxes reported as due on such Tax Return, the Responsible Party 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 Party 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 Party 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 Party 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 Party 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 Party 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.

3.8 Amended Returns and Carrybacks.

(a) Vontier shall not, and shall not permit any member of the Vontier 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) Vontier shall, and shall cause each member of the Vontier Group to, make any available elections to waive the right to carry back any Tax Attribute from a Post-Distribution Period to a Pre-Distribution Period.

(c) Vontier shall not, and shall cause each member of the Vontier Group not to, without the prior written consent of Fortive, make any affirmative election to carry back any Tax Attribute from a Post-Distribution Period to a Pre-Distribution Period, such consent to be exercised in Fortive's sole discretion.

(d) Receipt of consent by Vontier or a member of the Vontier Group from Fortive pursuant to the provisions of this Section 3.8 shall not limit or modify Vontier's continuing indemnification obligation pursuant to Article V.

3.9 Tax Attributes. Fortive shall in good faith advise Vontier 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 Vontier Group under applicable Law. Vontier and all members of the Vontier Group shall prepare all Tax Returns in accordance with such written notice. Vontier 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 3.9 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.

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 Tax Opinion, the Tax Certificates and any other materials delivered or deliverable in connection with the issuance of any IRS Ruling and the rendering of the Tax Opinion, in each case, as they exist as of the date hereof (collectively, the "Tax Materials") and (ii) the facts presented 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, 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) Vontier, on behalf of itself and all other members of the Vontier Group, hereby represents and warrants that (i) it has examined the Tax Materials and (ii) the facts presented and representations made therein, to the extent descriptive of or otherwise relating to Vontier or any member of the Vontier Group or the Vontier 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. Vontier, on behalf of itself and all other members of the Vontier Group, hereby confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to Vontier or any member of the Vontier Group or the Vontier Business.

(c) Each of Fortive, on behalf of itself and all other members of the Fortive Group, and Vontier, on behalf of itself and all other members of the Vontier 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.

(d) Each of Fortive, on behalf of itself and all other members of the Fortive Group, and Vontier, on behalf of itself and all other members of the Vontier Group represents and warrants that it has no plan or intent to take any action which is inconsistent with any statements or representations made in the Tax Materials.

4.2 Restrictions Relating to the Distribution.

(a) Vontier, on behalf of itself and all other members of the Vontier Group, hereby covenants and agrees that no member of the Vontier 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 (ii) any action which constitutes a Vontier Disqualifying Action.

(b) During the Restricted Period, Vontier:

(i) shall continue and cause to be continued the active conduct of the Vontier 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 itself or any of its Affiliates (including 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 Vontier 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 stock, or rights to acquire 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 its capital stock (including through the conversion of any capital stock into another class of capital stock), (4) merge 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 Vontier 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 Vontier or would reasonably be expected to result in a failure to preserve the Tax-Free Status of the Transactions; and

(iv) shall not and shall not permit any member of the Vontier Group, 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 (20%) of the consolidated gross assets of Vontier or the Vontier Group. The foregoing sentence shall not apply to (1) sales, transfers, or dispositions of assets 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 Vontier or any member of the Vontier Group. The percentages of gross assets or consolidated gross assets of Vontier or the Vontier 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 Vontier and the members of the Vontier Group as of the Distribution Date. For purposes of this Section 4.2(b)(iv), a merger of Vontier or one of its Subsidiaries with and into any Person that is not a wholly owned Subsidiary of Vontier shall constitute a disposition of all of the assets of Vontier or such Subsidiary.

(c) Notwithstanding the restrictions imposed by Section 4.2(a) and (b), Vontier or a member of the Vontier Group may take any of the actions or transactions described therein if Vontier 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 Vontier 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. Vontier 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 Vontier's obligation to deliver an Unqualified Tax Opinion shall limit or modify Vontier's continuing indemnification obligation pursuant to Article V.

ARTICLE V

INDEMNITY OBLIGATIONS

5.1 Indemnity Obligations.

(a) Fortive shall indemnify and hold harmless Vontier from and against, and will reimburse Vontier for, (i) all liability for Taxes allocated to Fortive pursuant to Article II, (ii) 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 and (iii) the amount of any Refund received by any member of the Fortive Group that is allocated to Vontier pursuant to Section 2.10(a).

(b) Without regard to whether an Unqualified Tax Opinion may have been provided or whether any action is permitted or consented to hereunder and notwithstanding anything else to the contrary contained herein, Vontier shall indemnify and hold harmless Fortive from and against, and will reimburse Fortive for, (i) all liability for Taxes allocated to Vontier pursuant to Article II, (ii) 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 Vontier Group pursuant to this Agreement, (iii) the amount of any Refund received by any member of the Vontier Group that is allocated to Fortive pursuant to Section 2.10(a), (iv) any Distribution Taxes and Tax-Related Losses attributable to a Vontier Disqualifying Action (regardless of whether the conditions set forth in Section 4.2(c) are satisfied) and (v) any 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 Vontier 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) and 5.1(b), responsibility for such Tax or Tax-Related Loss shall be shared by Fortive and Vontier 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.

5.3 Payment Mechanics.

(a) All payments under this Agreement shall be made by Fortive directly to Vontier and by Vontier 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 Vontier Group, on the other hand, and vice versa. All indemnification payments shall be treated in the manner described in Section 5.4.

(b) In the case of any payment of Taxes made by a Responsible Party or Indemnitee pursuant to this Agreement for which such Responsible Party or Indemnitee, as the case may be, has received a payment from the other Party, such Responsible Party 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 Payments. The Parties agree that any payment made among the Parties pursuant to this Agreement shall be treated, to the extent permitted by Law, for all U.S. federal income tax purposes as either (i) a non-taxable contribution by Fortive to Vontier or (ii) a distribution by Vontier to Fortive, and, with respect to any payment made among the Parties pursuant to this Agreement after the Distribution, such payment shall be treated as having been made immediately prior to the Distribution. Notwithstanding the foregoing, Fortive shall notify Vontier 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.

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 any pending or threatened audit, claim, dispute, suit, action, proposed assessment or other proceeding (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.

6.2 Separate Returns. In the case of any Tax Contest with respect to any Separate Return, the Party having the liability for the Tax pursuant to Article II hereof 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 Return. 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 Vontier Group, as determined by Fortive in its sole discretion, then Fortive may elect that Vontier shall be responsible for conduct of such portion of such Tax Contest and any expenses related thereto, including expenses relating to supporting transfer pricing analysis.

6.4 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; provided, however, that in the event that timely notice is not provided, a Party shall be relieved of its obligation to indemnify the other Party only to the extent that such delay results in actual increased costs or actual prejudice to such other Party.

6.5 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 Tax 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.

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 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 obtain any documentation in connection with a Tax Matter; and

(iv) the use of the Party's reasonable best efforts to 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.

7.2 Consistent Treatment. Unless and until there has been a Final Determination to the contrary, 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 payments between the Fortive Group and the Vontier Group as set forth in Section 5.4, (b) the Tax Materials or (c) the Tax-Free Status of the Transactions.

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 records, documents, accounting data and other information (including computer data) necessary for the preparation and filing of all Tax Returns (collectively, "Tax Records") in respect of Taxes of any member of either the Fortive Group or the Vontier 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, Fortive shall first notify Vontier in writing and the Vontier Group shall be entitled to receive such records or documents proposed to be destroyed. At any time after the Distribution Date when the Vontier Group proposes to destroy any Tax Records, Vontier 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 (including, for the avoidance of doubt, any pertinent underlying data accessed or stored on any computer program or information technology system) in their possession and shall permit the other Party and its Affiliates, authorized agents and representatives and any representative of a Taxing Authority or other Tax auditor direct access, during normal business hours upon reasonable notice to any computer program or information technology system used to access or store any Tax Records, in each case to the extent reasonably required by the other Party in connection with the preparation of Tax Returns or financial accounting statements, audits, litigation, or the resolution of items pursuant to 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. In the event of any dispute between the Parties as to any matter covered by this Agreement, 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, Vontier 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.

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 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.

10.4 Application to Present and Future Subsidiaries. This Agreement is being entered into by Fortive and Vontier 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 Vontier in the future.

10.5 Assignability. This Agreement shall not be assigned by any Party without the prior written consent of the other Party hereto, except that each Party may assign its respective rights or delegate its respective obligations under this Agreement to any Affiliate of such Party; provided, however, that in connection with each such assignment or delegation, the assigning Party provides a guarantee to the non-assigning Party for any liability or obligation assigned or delegated pursuant to this Section 10.5; provided, further, that Vontier shall only be entitled to assign its rights or delegate its obligations under this Agreement with the prior written consent of Fortive.

10.6 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.

10.7 Further Assurances. Subject to the provisions hereof, the Parties hereto shall make, execute, acknowledge and deliver such other instruments and documents, and take all such other actions, as may be reasonably required in order to effectuate the purposes of this Agreement and to consummate the transactions contemplated hereby.

10.8 Survival. Notwithstanding any other provision of this Agreement to the contrary, all representations, covenants and obligations contained in this Agreement shall survive until the expiration of the applicable statute of limitations with respect to any such matter (including extensions thereof).

10.9 Notices. All notices, requests, claims, demands or 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 10.9):

If to Fortive, to:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: Peter.Underwood@fortive.com

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attn: Gavin A. White
Facsimile: (917) 777-3418
Email: Gavin.White@skadden.com

If to Vontier, to:

Vontier Corporation
5420 Wade Park Boulevard, Suite 206
Raleigh, NC 27607
Attn: General Counsel
Facsimile: (336) 292-8871
E-mail: Katie.rowen@vontier.com

Any Party may, by notice to the other Party, change the address to which such notices are to be given.

10.10 Distribution Date. This Agreement shall become effective only upon the Distribution Date.

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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/ Rajesh Yadava

Name: Rajesh Yadava

Title: Vice President, Treasurer

VONTIER CORPORATION

By: /s/ Kathryn K. Rowen

Name: Kathryn K. Rowen

Title: Senior Vice President, General Counsel

[Tax Matters Agreement Signature Page]

TRANSITION SERVICES AGREEMENT

by and between

FORTIVE CORPORATION

and

VONTIER CORPORATION

Dated as of October 8, 2020

This TRANSITION SERVICES AGREEMENT (this "Agreement"), dated as of October 8, 2020, is entered into by and between Fortive Corporation ("Fortive"), a Delaware corporation, and Vontier Corporation ("Vontier"), a Delaware corporation. "Party" or "Parties" means Fortive or Vontier, 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, pursuant to the Separation Agreement, certain services are to continue to be provided by the Fortive Group to the Vontier Group and by the Vontier Group to the Fortive Group after the Distribution Date upon the terms and conditions set forth in this Agreement.

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, including acts of God, storms, floods, pandemics, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure or interruption of networks or energy sources.

"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.

“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 perform either a destructive or harmful function, or perform no useful function and utilize substantial computer, telecommunications or memory resources.

“Vontier Provider” means Vontier or a Provider that is a member of the Vontier Group.

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 Vontier 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, Vontier 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 “Vontier 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 Vontier 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, Vontier 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 “Vontier 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 Vontier 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 (2nd) 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 Vontier Provided Service or access to a Vontier 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 Vontier Provided Service or access to such supporting Vontier Provided Facility; *provided, further*, to the extent that a Vontier Provider's ability to provide a Vontier Provided Service or access to a Vontier 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, Vontier's obligation to provide, or cause to be provided, such Vontier Provided Service or access to such Vontier 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 Vontier (or the Fortive Transition Manager or Vontier Transition Manager, as applicable) identifies a service that (a) the Fortive Group provided to the Vontier Group during the one (1)-year period prior to the Distribution Date that the Vontier Group reasonably needs in order for the Vontier Business to continue to operate in substantially the same manner in which the Vontier 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 Vontier 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 Vontier 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, Vontier 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 Vontier identifies access to additional facilities, equipment or software that (x) the Fortive Group provided to the Vontier Group during the one (1)-year period prior to the Distribution Date that the Vontier Group reasonably needs in order for the Vontier Business to continue to operate in substantially the same manner in which the Vontier 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 Vontier Group provided to Fortive or its Affiliates 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, Vontier and Fortive shall use commercially reasonable efforts to provide 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 Vontier's obligations set forth in Section 2.01 hereof, the relevant Providers shall not be obligated to (and neither Fortive nor Vontier 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, Vontier, any of Fortive's or Vontier's Affiliates or any of the Providers are subject; *provided, however,* that Fortive and Vontier 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 Vontier Group, and all of the Vontier Provided Services and Vontier 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 Facility a monthly fee for such Service or access to such Facility as set forth therefor in the applicable Schedule hereto, and with respect to an Additional Service or Additional Facility, the monthly fee shall be the applicable Provider's internal and external costs and expenses of providing such Additional Services or access to such Additional Facilities, plus any costs associated with migrating data or otherwise preparing any Additional Services or access to any Additional Facilities to be provided under this Agreement (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 Vontier (or their 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 at 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 Vontier (or their 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 Vontier (or their 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 Right of Set-Off. Each of Fortive or Vontier, 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 Vontier, 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 Vontier, 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 Vontier, any Vontier Provider or any of the Vontier 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 Vontier 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 Vontier.

(b) Notwithstanding [Section 2.03](#), this Agreement may be terminated earlier by Vontier: (i) if Fortive or any Fortive Provider 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 Vontier or the Vontier Transition Manager of such breach; (ii) immediately upon written notice from Vontier or the Vontier Transition Manager, with respect to any Vontier Provided Service or access to any Vontier Provided Facility, if the continued performance of such Vontier Provided Service or the provision of access to such Vontier 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 Vontier, 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 Provider's Vontier Transition Manager or Fortive Transition Manager, as applicable, 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 Vontier Transition Manager or Fortive Transition Manager, as applicable, of written notice of such failure from the Recipient's Vontier Transition Manager or Fortive Transition Manager, as applicable; 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 Vontier Transition Manager or Fortive Transition Manager, as applicable, 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 Vontier Transition Manager or Fortive Transition Manager, as applicable, of a written notice of such failure from the Provider's Vontier Transition Manager or Fortive Transition Manager, as applicable. 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 Vontier Transition Manager or Fortive Transition Manager, as applicable, the other Party, through its Vontier Transition Manager or Fortive Transition Manager, as applicable, 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 Vontier, 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 Vontier, 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 Vontier, 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 Vontier 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 the provision 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) The individual appointed by Vontier as the primary point of operational contact pursuant to this Section 7.03(a) (the “Vontier Transition Manager”) shall have overall responsibility for coordinating, on behalf of Vontier, all activities undertaken by Vontier and its Providers, Affiliates and Representatives hereunder, including the performance of Vontier’s obligations hereunder, the coordinating of the provision of the Vontier Provided Services and access to the Vontier 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 Vontier 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. Vontier may change Vontier Transition Manager from time to time upon written notice to Fortive. Vontier shall use commercially reasonable efforts to provide at least thirty (30) days’ prior written notice of any such change.

(ii) The individual appointed by Fortive as the primary point of operational contact pursuant to this Section 7.03(a) (the “Fortive Transition Manager”) 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 Vontier, acting as a day-to-day contact with Vontier Transition Manager and making available to Vontier the data, facilities, resources and other support services from Fortive required for Vontier Providers to be able to provide the Vontier Provided Services and access to the Vontier Provided Facilities in accordance with the requirements of this Agreement. Fortive may change Fortive Transition Manager from time to time upon written notice to Vontier. 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 Vontier Transition Manager shall meet either in-person at a mutually acceptable location or via telephone or video conference at least monthly to review Fortive’s and Vontier’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, and Vontier shall appoint three (3) members of its management staff to serve on a steering committee (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 Vontier 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.

(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 at such other frequency as mutually agreed by the Parties. Each Steering Committee meeting shall be either in-person at a mutually acceptable location or via telephone or video conference.

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 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.

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 (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 8.04):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: Peter.Underwood@fortive.com

To Vontier:

Vontier Corporation
5420 Wade Park Boulevard, Suite 206
Raleigh, NC 27607
Attn: General Counsel
Facsimile: (336) 292-8871
E-mail: Katie.rowen@vontier.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 Vontier 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 Standard time (EST) 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/ Rajesh Yadava

Name: Rajesh Yadava

Title: Vice President, Treasurer

VONTIER CORPORATION

By: /s/ Kathryn K. Rowen

Name: Kathryn K. Rowen

Title: Senior Vice President, General Counsel

INTELLECTUAL PROPERTY MATTERS AGREEMENT

by and between

FORTIVE CORPORATION

and

VONTIER CORPORATION

Dated as of October 8, 2020

INTELLECTUAL PROPERTY MATTERS AGREEMENT

This INTELLECTUAL PROPERTY MATTERS AGREEMENT (this "Agreement"), dated as of October 8, 2020, is entered into by and between Fortive Corporation ("Fortive"), a Delaware corporation, and Vontier Corporation ("Vontier"), a Delaware corporation. "Party" or "Parties" means Fortive or Vontier, individually or collectively, as the case may be.

WITNESSETH:

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 Patents, Copyrights and Know-How that are necessary or used in the Vontier Business as of the Distribution Date, and the Vontier Group may own certain Patents, Copyrights and Know-How that are necessary or used in the Fortive Retained Businesses as of the Distribution Date, and Fortive wishes to grant to Vontier, and Vontier wishes to grant to Fortive, a license to such Intellectual Property in accordance with the terms hereof.

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 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" shall mean copyrights and copyrightable subject matter, excluding Know-How.

"FBS" shall have the meaning set forth in the FBS License Agreement.

"FBS License Agreement" shall mean the FBS License Agreement of even date herewith by and between Fortive and Vontier.

"Fortive Field of Use" shall mean (a) all fields outside of the Vontier Business and (b) natural evolutions or extensions thereof.

“Fortive Licensed Copyrights” shall mean the Copyrights that are (a) owned or Licensable by the Fortive Group as of the Distribution Date and (b) used in the Vontier Business as of the Distribution Date.

“Fortive Licensed IP” shall mean the Fortive Licensed Copyrights, Fortive Licensed Know-How and Fortive Licensed Patents, excluding FBS (as licensed under the FBS License Agreement).

“Fortive Licensed Know-How” shall mean the Know-How that is (a) owned or Licensable by the Fortive Group as of the Distribution Date and (b) used in the Vontier Business as of the Distribution Date.

“Fortive Licensed Patents” shall mean (a) the Patents that are (i) owned or Licensable by the Fortive Group as of the Distribution Date and (ii) used in the Vontier 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 clause (a), to the extent such Valid Claims are fully supported by such Patents.

“Know-How” shall mean 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 (i) the requirement to obtain consent from, give notice to, or take any other action with respect to any Third Party or (ii) incurring fees, royalties, Liabilities or other costs in connection with such sublicense.

“Licensed IP” shall mean (a) the Vontier Licensed IP, as licensed to Fortive hereunder and (b) the Fortive Licensed IP, as licensed to Vontier hereunder.

“Licensee” shall mean (a) Vontier, with respect to the Fortive Licensed IP and (b) Fortive, with respect to the Vontier Licensed IP.

“Licensee Field of Use” shall mean (a) with respect to Vontier, the Vontier Field of Use, and (b) with respect to Fortive, the Fortive Field of Use.

“Licensor” shall mean (a) Vontier, with respect to the Vontier Licensed IP, and (b) Fortive, with respect to the Fortive Licensed IP.

“Licensor IP” shall mean (a) with respect to Vontier, the Vontier Licensed IP and (b) with respect to Fortive, the Fortive Licensed IP.

“Patents” shall mean 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.

“Third Party” means any Person other than Fortive, Vontier, and their respective Affiliates.

“Valid Claim” means a claim of an issued and unexpired Patent that (i) 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 (ii) has not been abandoned, disclaimed, denied, or admitted to be invalid or unenforceable through reissue or disclaimer or otherwise in such country.

“Vontier Field of Use” shall mean (a) the field of the Vontier Business and (b) natural evolutions or extensions thereof.

“Vontier Licensed Copyrights” shall mean the Copyrights that are (a) owned or Licensable by the Vontier Group as of the Distribution Date and (b) used in the Fortive Retained Business as of the Distribution Date.

“Vontier Licensed IP” shall mean the Vontier Licensed Copyrights, Vontier Licensed Know-How and Vontier Licensed Patents.

“Vontier Licensed Know-How” shall mean the Know-How that is (a) owned or Licensable by the Vontier Group as of the Distribution Date and (b) used in the Fortive Retained Business as of the Distribution Date.

“Vontier Licensed Patents” shall mean (a) the Patents that are (i) owned or Licensable by the Vontier 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 Vontier Group that claim priority to the Patents described in clause (a) to the extent such Valid Claims thereof are fully supported by such Patents.

ARTICLE II

GRANTS OF RIGHTS

Section 2.01 License to Vontier of Fortive Licensed IP. Subject to the terms and conditions of this Agreement, Fortive hereby grants, and shall cause its Affiliates to grant, to Vontier a non-exclusive, royalty-free, fully paid-up, irrevocable, sublicensable (in connection with activities in the Vontier Field of Use by Vontier and its Affiliates but not for the independent use of Third Parties), and worldwide license to the Fortive Licensed IP in the Vontier Field of Use (“Vontier License”). Subject to the terms and conditions of this Agreement, the Vontier License shall include the right to exercise any and all rights in the Fortive Licensed IP in the Vontier 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 Vontier 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 Vontier Field of Use.

Section 2.02 License to Fortive of Vontier Licensed IP. Subject to the terms and conditions of this Agreement, Vontier 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 Vontier 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 Vontier 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 Vontier 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. Notwithstanding anything to the contrary herein, no rights under or with respect to FBS 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

LIABILITY AND INDEMNIFICATION

Section 6.01 Procedures. The provisions of Article V of the Separation Agreement shall govern any and all Liabilities or indemnification (including any Indemnifiable Losses) under or in connection with this Agreement, whether arising from statute, principle of common or civil law, principles of strict liability, tort, contract or otherwise under or in connection with this Agreement.

ARTICLE VII

CONFIDENTIALITY

Section 7.01 Disclosure and Use Restrictions.

(a) Notwithstanding any termination of this Agreement, each of Fortive and Vontier shall hold, and shall cause their Affiliates and its and their respective officers, employees, agents, consultants and advisors to hold, in strict confidence (and not to disclose or release or 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, such 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 Affiliates 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 any 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, (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 Distribution Date, 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 the Confidential Information of the other Party 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 Distribution Date and (ii) confidentiality obligations provided for in any Contract between each Party or its Affiliates 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 the other Party as of the Distribution Date may continue to be used by such Party in possession of the Confidential Information in and only in the operation of the Vontier Business (in the case of the Vontier Group) or the Fortive Retained Business (in the case of the Fortive Group).

(d) The Parties agree that irreparable damage may occur in the event that the provisions of this Section 7.01 were not performed in accordance with their specific terms. Accordingly, it is hereby agreed that the Parties shall be entitled to seek 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.

Section 7.02 Survival. The confidentiality and nondisclosure obligations of this Article VII shall survive any termination of this Agreement.

ARTICLE VIII

TERM

Section 8.01 Term. The term of this Agreement shall commence as of the Distribution Date and shall continue in perpetuity, *provided* that, (a) the license granted to Vontier in Section 2.01 with respect to the Fortive Licensed Patents expires upon expiration of the last-to-expire of the Valid Claims included in the Fortive Licensed Patents, and (b) the license granted to Fortive in Section 2.02 with respect to the Vontier Licensed Patents expires upon expiration of the last-to-expire of the Valid Claims included in the Vontier Licensed Patents. Except as otherwise expressly set forth in Section 8.02, this Agreement may not be terminated unless agreed to in writing by the Parties.

Section 8.02 Effect of Expiration and Termination: Accrued Rights: Survival.

(a) Accrued Rights. Upon the earlier of expiration or termination of this Agreement, in part or in its entirety, all licenses and rights granted to Licensee with respect to the Intellectual Property to which such expiration or termination relates shall immediately cease. Expiration and termination of this Agreement, in part or in its entirety, shall be without prejudice to any rights which shall have accrued to the benefit of either Party prior to such expiration and termination (as applicable).

(b) Termination of Sublicenses. Any sublicenses that have been granted by a Licensee to a sublicensee with respect to the Intellectual Property subject to expiration or termination of this Agreement, in part or in its entirety, shall automatically terminate upon such expiration or termination.

(c) Return/Destruction of Materials. Upon termination of this Agreement, Licensee shall, and shall ensure that its sublicensees, within fifteen (15) Business Days of any request by Licensor, return to Licensor, or at Licensor's election destroy, all of such Licensor's Know-How licensed hereunder that is in their possession or control as of the date of termination.

(d) Surviving Obligations. Expiration and termination of this Agreement, in part or in its entirety, shall not terminate Licensee's obligation to pay the Pass-Through Royalties and all other amounts for which Licensee is obligated to reimburse Licensor hereunder that have accrued prior to the effective date of such expiration or termination (as applicable). The following provisions of this Agreement, together with all other provisions of this Agreement that expressly specify that they survive, shall survive expiration and termination of this Agreement, in part or in its entirety: Section 2.04, Section 5.01, this Section 8.02, and Articles III, VI, VII and IX.

ARTICLE IX

MISCELLANEOUS

Section 9.01 Entire Agreement; Construction. This Agreement, including the Exhibits and 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.

Section 9.02 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 9.03 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 9.03):

If to Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: Peter.Underwood@fortive.com

If to Vontier:

Vontier Corporation
5420 Wade Park Boulevard, Suite 206
Raleigh, NC 27607
Attn: General Counsel
Facsimile: (336) 292-8871
E-mail: Katie.rowen@vontier.com

Section 9.04 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 9.05 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.

Section 9.06 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 9.07 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 9.08 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 9.09 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 9.10 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 9.11 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 9.12 Dispute Resolution. The provisions of Article VIII of the Separation Agreement shall govern any Dispute under or in connection with this Agreement.

Section 9.13 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.

Section 9.14 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 an 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.” 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/ Rajesh Yadava
Name: Rajesh Yadava
Title: Vice President, Treasurer

VONTIER CORPORATION

By: /s/ Kathryn K. Rowen
Name: Kathryn K. Rowen
Title: Senior Vice President, General Counsel

[Intellectual Property Matters Agreement Signature Page]

FBS LICENSE AGREEMENT

by and between

FORTIVE CORPORATION

and

VONTIER CORPORATION

Dated as of October 8, 2020

FBS LICENSE AGREEMENT

This FBS LICENSE AGREEMENT (this "Agreement"), dated as of October 8, 2020, is entered into by and between Fortive Corporation ("Fortive"), a Delaware corporation, and Vontier Corporation ("Vontier"), a Delaware corporation. "Party" or "Parties" means Fortive or Vontier, 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 Vontier 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, Vontier 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, 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:

"Change of Control" means, with respect to a Person, the occurrence, in a single transaction or a series of related transactions, of any one or more of the following events: (i) any third party immediately prior to such transaction becomes the beneficial owner, directly or indirectly, of securities of such Person representing more than fifty percent (50%) of the voting power of such Person; (ii) there is consummated a merger, consolidation, or similar transaction involving such Person and, immediately after the consummation of such merger, consolidation, or similar transaction, the stockholders of such Person immediately prior to the consummation of such merger, consolidation, or similar transaction do not beneficially own, directly or indirectly, outstanding voting securities representing more than fifty percent (50%) of the voting power of the surviving entity in such merger, consolidation, or similar transaction or more than fifty percent (50%) of the voting power of the parent of the surviving entity in such merger, consolidation, or similar transaction; or (iii) a sale of all or substantially all of such Person's assets or business to a third party.

“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 (i) with respect to Fortive, forming part of the FBS or Fortive Improvements, or (ii) with respect to Vontier, forming part of Vontier Improvements.

“Fortive Improvements” means any material modification, enhancement or improvement to the FBS made by the Fortive Group within two (2) years following the Distribution Date.

“Vontier Improvements” means any material modification, enhancement or improvement to the FBS made by the Vontier Group within two (2) years following the Distribution Date.

ARTICLE II

LICENSE GRANT

Section 2.01 License to Vontier. Subject to the terms and conditions of this Agreement, Fortive hereby grants to Vontier a worldwide, non-exclusive, non-transferable, royalty-free, fully paid-up, perpetual license to use, modify, enhance and improve, the FBS and Fortive Improvements solely for the business purposes of the Vontier Group with respect to the Vontier Business. The foregoing license shall be sublicenseable solely (i) to other members of the Vontier Group (for clarity, for only so long as such Persons remain Affiliates of Vontier), and (ii) to third parties to the extent reasonably necessary to support the business of the Vontier Group and subject to appropriate confidentiality and non-use obligations.

Section 2.02 License to Fortive. Vontier hereby grants to Fortive a worldwide, non-exclusive, non-transferable, royalty-free, fully paid-up, irrevocable, perpetual license to use, modify, enhance and improve Vontier Improvements. The foregoing license shall be sublicenseable solely (i) to other members of the Fortive Group, (ii) to third parties to the extent reasonably necessary to support the business of the Fortive Group and subject to appropriate confidentiality and non-use obligations, and (iii) to members of the Fortive Group in connection with the business or assets of such member, that, on or after the Distribution Date are sold, spun-off, split-off, merged or otherwise transferred to a third party (for clarity, which sublicense shall continue after such sale, spin-off, merger or other transfer).

Section 2.03 Provision of Improvements. Upon reasonable, written request of a Party, the other Party shall use commercially reasonable efforts to provide the requesting Party with any Fortive Improvement or Vontier Improvement, as applicable. In no event may either Party make such a request more frequently than once per quarter. Neither Party shall be obligated to provide any information to the other Party to the extent such information would have a reasonable likelihood of disclosing such Party’s or its Affiliates’ material and sensitive non-public business, product or project plans.

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 Intellectual Property rights in the FBS and Fortive Improvements. Fortive shall retain the entire right, title and interest in and to the FBS and any improvements, enhancements and modifications thereof made by Fortive or its Affiliates (including, for clarity, any Fortive Improvements), and all Intellectual Property rights therein. For the avoidance of doubt, Fortive shall have the sole right to defend and enforce any and all Intellectual Property rights covering the FBS and any Fortive Improvements.

Section 3.02 Vontier Ownership. Vontier shall retain the entire right, title and interest in and to any Vontier Improvements, and all Intellectual Property rights therein. For the avoidance of doubt, Vontier shall have the sole right to defend and enforce any and all Intellectual Property rights covering any Vontier Improvements.

ARTICLE IV

FBS CONFIDENTIAL INFORMATION

Section 4.01 Treatment of FBS Confidential Information. Each Party shall (and shall cause each member of its respective Group to) maintain the FBS Confidential Information of the other Party in confidence, and shall not (and shall cause each member of the its respective 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 its Group, or use it for any purpose, except pursuant to, and in order to carry out, the terms and objectives of 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 its respective 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 its respective Group. In addition, each Party shall (and shall cause each member of its respective Group to) treat the FBS Confidential Information of the other Party 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 Vontier Group to the development of the FBS, no further consideration is payable by Vontier for the FBS license set forth in Section 2.01. The Parties further agree that (a) the consideration for the license to Vontier of the Fortive Improvements is the license to Fortive of the Vontier Improvements and (b) the consideration for the license to Fortive of the Vontier Improvements is the license to Vontier of the Fortive Improvements.

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 Vontier upon material breach of this Agreement by Vontier or any member of the Vontier Group and failure to cure such breach within ten (10) days of written notice thereof. Upon termination of this Agreement, Vontier and each member of the Vontier Group shall cease any and all use of the FBS (including any Fortive Improvements).

Section 6.03 Termination Upon Change of Control. Upon any Change of Control of Vontier or any member of the Vontier Group, Fortive's obligations under Section 2.03 shall automatically terminate.

Section 6.04 Use of the Fortive Business System Name. Within six (6) months following the Distribution Date, Vontier and each member of the Vontier 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 6.05 Survival of Obligations; Return of Confidential Information. Notwithstanding any termination of this Agreement, the obligations of the Parties under Articles III, IV, VII and VIII as well as Sections 6.04 and this 6.05, shall survive and continue to be enforceable. Upon any termination of this Agreement, Vontier shall promptly (and in any event within thirty (30) days) return to Fortive or destroy (at Fortive's option) all written FBS Confidential Information of Fortive, and all copies thereof then in Vontier'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, Fortive Improvements and Vontier Improvements, as applicable, are provided as-is, (b) each Party assumes all risks and Liability arising from or relating to its use of and reliance upon the FBS, Fortive Improvements and Vontier 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, FORTIVE IMPROVEMENTS AND VONTIER IMPROVEMENTS, 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, including the Exhibits and 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.

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):

If to Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: Peter.Underwood@fortive.com

If to Vontier:

Vontier Corporation
5420 Wade Park Boulevard, Suite 206
Raleigh, NC 27607
Attn: General Counsel
Facsimile: (336) 292-8871
E-mail: Katie.rowen@vontier.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, and subject to Section 6.03, this Agreement shall be assignable to 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 8.05 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 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 8.11 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 8.12 Dispute Resolution. The provisions of Article VIII of the Separation Agreement shall govern any Dispute under or in connection with this Agreement.

Section 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.

Section 8.14 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 an 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.” 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/ Rajesh Yadava
Name: Rajesh Yadava
Title: Vice President, Treasurer

VONTIER CORPORATION

By: /s/ Kathryn K. Rowen
Name: Kathryn K. Rowen
Title: Senior Vice President, General Counsel

[FBS License Agreement Signature Page]

EXECUTION VERSION**STOCKHOLDER'S AND REGISTRATION RIGHTS AGREEMENT**

This STOCKHOLDER'S AND REGISTRATION RIGHTS AGREEMENT, dated as of October 8, 2020 (this "Agreement"), is by and between Vontier Corporation, a Delaware corporation ("Vontier"), and Fortive Corporation, a Delaware corporation ("Fortive").

WHEREAS, Fortive currently owns all of the issued and outstanding shares of common stock, par value \$0.0001 per share, of Vontier ("Vontier Common Stock");

WHEREAS, pursuant to the Separation and Distribution Agreement, dated as of October 8, 2020, by and between Fortive and Vontier, Fortive will distribute 80.1% of the issued and outstanding shares of Vontier Common Stock to holders of shares of Fortive common stock, on a pro rata basis (the "Distribution");

WHEREAS, Fortive intends for the Distribution to take place pursuant to a registration statement on Form 10 (the "Distribution Registration Statement");

WHEREAS, following the Distribution, Fortive may effect distributions of any shares of Vontier Common Stock that are not distributed in the Distribution (such shares not distributed in the Distribution, the "Retained Shares") to Fortive stockholders as dividends or in exchange for outstanding shares of Fortive common stock or through one or more subsequent exchanges of Vontier Common Stock for Fortive debt held by Fortive creditors, including pursuant to one or more transactions Registered under the Securities Act (as such terms are defined below);

WHEREAS, Vontier desires to grant to Fortive the Registration Rights (as defined below) for the Registrable Securities (as defined below), subject to the terms and conditions of this Agreement; and

WHEREAS, Fortive desires to grant to Vontier a proxy to vote the Retained Shares in proportion to the votes cast by Vontier's other stockholders, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements of the parties hereto, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I**DEFINITIONS**

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

"Action" means any demand, action, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any federal, state, local, foreign or international Governmental Authority or any arbitration or mediation tribunal.

“Affiliate” means, when used with respect to a specified Person, another Person that controls, is controlled by, or is under common control with the Person specified; provided, however, that, for purposes of this Agreement, Vontier and its Subsidiaries shall not be considered to be “Affiliates” of Fortive and its Subsidiaries (other than Vontier and its Subsidiaries), and Fortive and its Subsidiaries (other than Vontier and its Subsidiaries) shall not be considered to be “Affiliates” of Vontier or its Subsidiaries. As used herein, “control” means 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.

“Agreement” has the meaning set forth in the preamble to this Agreement.

“Ancillary Filings” has the meaning set forth in Section 2.4(a)(i).

“Business Day” means any day that is not a Saturday, Sunday or other day on which banking institutions doing business in New York, New York are authorized or obligated by law or required by executive order to be closed.

“Convertible or Exchange Registration” has the meaning set forth in Section 2.7.

“Debt” means any indebtedness of any member of the Fortive Group, including debt securities, notes, credit facilities, credit agreements and other debt instruments, including, in each case, any amounts due thereunder.

“Demand Registration” has the meaning set forth in Section 2.1(a).

“Distribution” has the meaning set forth in the recitals to this Agreement.

“Distribution Registration Statement” has the meaning set forth in the recitals to this Agreement.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

“Exchange Offer” means an exchange offer of Registrable Securities for outstanding securities of a Holder.

“Exchanges” means one or more Public Exchanges or Private Exchanges.

“Fortive” has the meaning set forth in the preamble to this Agreement and shall include its successors, by merger, acquisition, reorganization or otherwise.

“Fortive Group” means Fortive and each Person that is a direct or indirect Subsidiary of Fortive as of immediately following the Distribution, and each Person that becomes a Subsidiary of Fortive after the Distribution (in each case other than any member of the Vontier Group).

“Governmental Authority” means any nation or government, any state, municipality or other political subdivision thereof, and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, government and any executive official thereof.

“Holder” means Fortive or any of its Subsidiaries, so long as such Person holds any Registrable Securities, and any Person owning Registrable Securities who is a Permitted Transferee of rights under Section 4.3.

“Initiating Holder” has the meaning set forth in Section 2.1(a).

“Loss” or “Losses” has the meaning set forth in Section 2.9(a).

“Participating Banks” means such investment banks or other Persons that are not part of the Fortive Group that engage, directly or indirectly, in any Exchange with one or more members of the Fortive Group.

“Permitted Transferee” means any Transferee and any Subsequent Transferee.

“Person” means any individual, firm, limited liability company or partnership, joint venture, corporation, joint stock company, trust or unincorporated organization, incorporated or unincorporated association, government (or any department, agency or political subdivision thereof) or other entity of any kind, and shall include any successor (by merger or otherwise) of such entity.

“Piggyback Registration” has the meaning set forth in Section 2.2(a).

“Private Exchange” means a private exchange pursuant to which one or more members of the Fortive Group shall Sell some or all of their Registrable Securities to one or more Participating Banks in exchange, directly or indirectly, for any equity interest of Fortive or the satisfaction of Debt, in a transaction or series of transactions not required to be registered under the Securities Act.

“Prospectus” means the prospectus included in any Registration Statement, all amendments and supplements to such prospectus, including post-effective amendments, and all other material incorporated by reference in such prospectus.

“Public Exchange” means a public exchange pursuant to which one or more members of the Fortive Group shall Sell some or all of their Registrable Securities to one or more Participating Banks in exchange, directly or indirectly, for any equity interest of Fortive or the satisfaction of Debt, in a transaction or series of transactions registered under the Securities Act.

“Registrable Securities” means any Retained Shares and any securities issued or issuable directly or indirectly with respect to, in exchange for, upon the conversion of or in replacement of the Retained Shares, whether by way of a dividend or distribution or stock split or in connection with a combination of shares, recapitalization, merger, consolidation, exchange or other reorganization. The term “Registrable Securities” excludes any security (i) the offering

and Sale of which has been effectively Registered under the Securities Act and which has been Sold in accordance with a Registration Statement, (ii) that has been Sold pursuant to Rule 144 (or any successor provision) under the Securities Act, (iii) that may be Sold pursuant to Rule 144 (or any successor provision) under the Securities Act without being subject to the volume limitations in subsection (e) of such rule or (iv) that has been sold by a Holder in a transaction in which such Holder's rights under this Agreement are not, or cannot be, assigned.

“Registration” means a registration with the SEC of the offer and Sale to the public of any Vontier Common Stock under a Registration Statement. The terms “Register,” “Registered” and “Registering” shall have a correlative meaning.

“Registration Expenses” means all expenses incident to Vontier's performance of or compliance with this Agreement, including all (i) registration, qualification and filing fees; (ii) expenses incurred in connection with the preparation, printing and filing under the Securities Act of the Registration Statement, any Prospectus and any issuer free writing prospectus and the distribution thereof; (iii) the fees and expenses of Vontier's counsel and independent accountants (including the expenses of any comfort letters or costs associated with the delivery by Vontier Group members' independent certified public accountants of comfort letters customarily requested by underwriters); (iv) the reasonable fees and expenses of not more than one firm of attorneys acting as legal counsel for all of the Holders in the relevant Registration and Sale; (v) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Shares under the state or foreign securities or blue sky laws and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel); (vi) the costs and charges of any transfer agent and any registrar; (vii) all expenses and application fees incurred in connection with any filing with, and clearance of an offering by, Financial Industry Regulatory Authority, Inc.; (viii) expenses incurred in connection with any “road show” presentation to potential investors; (ix) printing expenses, messenger, telephone and delivery expenses; (x) internal expenses of Vontier (including all salaries and expenses of employees of Vontier performing legal or accounting duties); and (xi) fees and expenses of listing any Registrable Securities on any securities exchange on which shares of Vontier Common Stock are then listed; but excluding any internal expenses of the Holder, any underwriting discounts or commissions attributable to the Sale of any Registrable Securities and any stock transfer taxes.

“Registration Period” has the meaning set forth in Section 2.1(c).

“Registration Rights” means the rights of the Holders to cause Vontier to Register Registrable Securities pursuant to this Agreement.

“Registration Statement” means any registration statement of Vontier filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement.

“Retained Shares” has the meaning set forth in the recitals to this Agreement.

“Sale” means the direct or indirect transfer, sale, assignment or other disposition of a security. The terms “Sell” and “Sold” have correlative meanings.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities Act” means the U.S. Securities Act of 1933, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

“Shares” means all shares of Vontier Common Stock that are beneficially owned by Fortive or any Permitted Transferee from time to time, whether or not held immediately following the Distribution.

“Shelf Registration” means a Registration Statement of Vontier for an offering to be made on a delayed or continuous basis of Vontier Common Stock pursuant to Rule 415 under the Securities Act (or similar provisions then in effect).

“Subsequent Transferee” has the meaning set forth in Section 4.3(b).

“Subsidiary” means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (i) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (A) the total combined voting power of all classes of voting securities of such Person, (B) the total combined equity interests or (C) the capital or profit interests, in the case of a partnership, or (ii) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

“Takedown Notice” has the meaning set forth in Section 2.1(f).

“Transferee” has the meaning set forth in Section 4.3(b).

“Underwritten Offering” means a Registration in which securities of Vontier are sold to an underwriter or underwriters on a firm commitment basis for reoffering to the public.

“Vontier” has the meaning set forth in the preamble to this Agreement and shall include its successors, by merger, acquisition, reorganization or otherwise.

“Vontier Common Stock” has the meaning set forth in the recitals to this Agreement.

“Vontier Group” means Vontier and each Person that is a direct or indirect Subsidiary of Vontier as of immediately following the Distribution, and each Person that becomes a Subsidiary of Vontier after the Distribution (in each case other than any member of the Fortive Group).

“Vontier Notice” has the meaning set forth in Section 2.1(a).

“Vontier Public Sale” has the meaning set forth in Section 2.2(a).

“Vontier Takedown Notice” has the meaning set forth in Section 2.1(f).

1.2 General Interpretive Principles. Whenever used in this Agreement, except as otherwise expressly provided or unless the context otherwise requires, any noun or pronoun shall be deemed to include the plural as well as the singular and to cover all genders. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” Unless otherwise specified, the terms “hereof,” “herein,” “hereunder” and similar terms refer to this Agreement as a whole (including the exhibits hereto), and references herein to Articles, Sections and Exhibits refer to Articles, Sections and Exhibits of this Agreement. The word “or” shall have the inclusive meaning represented by the phrase “and/or.” Except as otherwise indicated, all periods of time referred to herein shall include all Saturdays, Sundays and holidays; provided, however, that if the date to perform the act or give any notice with respect to this Agreement shall fall on a day other than a Business Day, such act or notice may be performed or given timely if performed or given on the next succeeding Business Day. References to a Person are also to its permitted successors and assigns. The titles to Articles and headings of Sections contained in this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of or to affect the meaning or interpretation of this Agreement. The parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

ARTICLE II

REGISTRATION RIGHTS

2.1 Registration.

(a) Request. Any Holder(s) of Registrable Securities (collectively, the “Initiating Holder”) shall have the right (including, for the avoidance of doubt, in connection with its rights pursuant to Section 2.7) to request that Vontier file a Registration Statement with the SEC on the appropriate registration form for all or part of the Registrable Securities held by such Initiating Holder by delivering a written request to Vontier specifying the number of shares of Registrable Securities such Initiating Holder wishes to Register (a “Demand Registration”). Vontier shall (i) within five (5) days of the receipt of such request, give written notice of such Demand Registration to all Holders of Registrable Securities (the “Vontier Notice”), (ii) use its reasonable best efforts to prepare and file a Registration Statement as expeditiously as possible in respect of such Demand Registration and in any event within thirty (30) days of receipt of the request, and (iii) use its reasonable best efforts to cause such Registration Statement to become effective as expeditiously as possible. Vontier shall include in such Registration all Registrable Securities that the Holders request to be included within the ten (10) days following their receipt of the Vontier Notice.

(b) Limitations of Demand Registrations. There shall be no limitation on the number of Demand Registrations pursuant to Section 2.1(a); provided, however, that the Holder(s) may not require Vontier to effect a Demand Registration within sixty (60) days after the effective date of a previous registration by Vontier, other than a Shelf Registration, effected pursuant to this Section 2.1 (it being understood that the Distribution Registration Statement

shall not be treated as a Demand Registration). In the event that any Person shall have received rights to Demand Registrations pursuant to Section 2.7 or Section 4.3, and such Person shall have made a Demand Registration request, such request shall be treated as having been made by the Holder(s). The Registrable Securities requested to be Registered pursuant to Section 2.1(a) must represent (i) an aggregate offering price of Registrable Securities that is reasonably expected to equal at least \$10,000,000 (or its equivalent if the Registrable Securities are to be offered in an Exchange Offer) or (ii) all of the remaining Registrable Securities owned by the requesting Holder and its Affiliates.

(c) Effective Registration. Vontier shall be deemed to have effected a Registration for purposes of Section 2.1(a) if the Registration Statement is declared effective by the SEC or becomes effective upon filing with the SEC, and remains effective until the earlier of (i) the date when all Registrable Securities thereunder have been sold and (ii) ninety (90) days from the effective date of the Registration Statement (the "Registration Period"). No Registration shall be deemed to have been effective if the conditions to closing specified in the underwriting agreement or dealer-manager agreement, if any, entered into in connection with such Registration are not satisfied by reason of any member of the Vontier Group. If, during the Registration Period, such Registration is interfered with by any stop order, injunction or other order or requirement of the SEC or other Governmental Authority or the need to update or supplement the Registration Statement, the Registration Period shall be extended on a day-for-day basis for any period the Holder is unable to complete an offering as a result of such stop order, injunction or other order or requirement of the SEC or other Governmental Authority.

(d) Underwritten Offering: Exchange Offer. If the Initiating Holder so indicates at the time of its request pursuant to Section 2.1(a), such offering of Registrable Securities shall be in the form of an Underwritten Offering or an Exchange Offer and Vontier shall include such information in the Vontier Notice. In the event that the Initiating Holder intends to Sell the Registrable Securities by means of an Underwritten Offering or Exchange Offer, the right of any Holder to include Registrable Securities in such Registration shall be conditioned upon such Holder's participation in such Underwritten Offering or Exchange Offer and the inclusion of such Holder's Registrable Securities in the Underwritten Offering or Exchange Offer.

(e) Priority of Securities in an Underwritten Offering. If the managing underwriter or underwriters of a proposed Underwritten Offering, including an Underwritten Offering from a Shelf Registration, pursuant to this Section 2.1 informs the Holders with Registrable Securities in the proposed Underwritten Offering in writing that, in its or their opinion, the number of Registrable Securities requested to be included in such Underwritten Offering exceeds the number that can be sold in such Underwritten Offering without being likely to have an adverse effect on the price, timing or distribution of the Registrable Securities offered or the market for the Registrable Securities offered, then the number of Registrable Securities to be included in such Underwritten Offering shall be reduced to such number that can be sold without such adverse effect and the Registrable Securities to be included in such Underwritten Offering shall be: (i) first, Registrable Securities requested by Fortive to be included in such Underwritten Offering; (ii) second, Registrable Securities requested by all other Holders to be included in such Underwritten Offering on a pro rata basis calculated based on the number of shares requested to be registered; and (iii) third, all other Registrable Securities requested and

otherwise eligible to be included in such Underwritten Offering (including Registrable Securities to be sold for the account of Vontier) on a pro rata basis calculated based on the number of shares requested to be registered. In the event the Initiating Holder notifies Vontier that such Registration Statement shall be abandoned or withdrawn, such Holder shall not be deemed to have requested a Demand Registration pursuant to Section 2.1(a), and Vontier shall not be deemed to have made a Demand Registration request pursuant to Section 2.1(a) and Section 2.1(c).

(f) Shelf Registration. At any time after the date hereof when Vontier is eligible to Register the applicable Registrable Securities on Form S-3 (or a successor form) and the Holder may request Demand Registrations, the requesting Holders may request Vontier to effect a Demand Registration as a Shelf Registration. There shall be no limitations on the number of Underwritten Offerings pursuant to a Shelf Registration. Any Holder of Registrable Securities included on a Shelf Registration shall have the right to request that Vontier cooperate in a shelf takedown at any time, including an Underwritten Offering, by delivering a written request thereof to Vontier specifying the number of shares of Registrable Securities such Holder wishes to include in the shelf takedown ("Takedown Notice"). Vontier shall (i) within five (5) days of the receipt of a Takedown Notice for an Underwritten Offering, give written notice of such Takedown Notice to all Holders of Registrable Securities included on such Shelf Registration ("Vontier Takedown Notice"), and (ii) take all actions reasonably requested by such Holder, including the filing of a Prospectus supplement and the other actions described in Section 2.4, in accordance with the intended method of distribution set forth in the Takedown Notice as expeditiously as possible. If the takedown is an Underwritten Offering, Vontier shall include in such Underwritten Offering all Registrable Securities that that the Holders request to be included within the two (2) days following their receipt of the Vontier Takedown Notice. If the takedown is an Underwritten Offering, the Registrable Securities requested to be included in a shelf takedown must represent (i) an aggregate offering price of Registrable Securities that is reasonably expected to equal at least \$10,000,000 or (ii) all of the remaining Registrable Securities owned by the requesting Holder and its Affiliates. Notwithstanding anything else to the contrary in this Agreement, the requirement to deliver a Takedown Notice and the piggyback rights described in this Section 2.1(f) shall not apply to an Underwritten Offering that constitutes a block trade.

(g) SEC Form. Except as set forth in the next sentence, Vontier shall use its reasonable best efforts to cause Demand Registrations to be Registered on Form S-3 (or any successor form), and if Vontier is not then eligible under the Securities Act to use Form S-3, Demand Registrations shall be Registered on Form S-1 (or any successor form) or Form S-4 (in the case of an Exchange Offer). If a Demand Registration is a Convertible or Exchange Registration, Vontier shall effect such Registration on the appropriate Form under the Securities Act for such Registrations. Vontier shall use its reasonable best efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its reasonable best efforts to remain so eligible. All Demand Registrations shall comply with applicable requirements of the Securities Act and, together with each Prospectus included, filed or otherwise furnished by Vontier in connection therewith, shall not contain any untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

2.2 Piggyback Registrations.

(a) Participation. If Vontier proposes to file a Registration Statement under the Securities Act with respect to any offering of Vontier Common Stock for its own account and/or for the account of any other Persons (other than a Registration (i) under Section 2.1 hereof, (ii) pursuant to a Registration Statement on Form S-8 or Form S-4 or similar form that relates to a transaction subject to Rule 145 under the Securities Act, (iii) pursuant to any form that does not include substantially the same information as would be required to be included in a Registration Statement covering the Sale of Registrable Securities, (iv) in connection with any dividend reinvestment or similar plan, (v) for the sole purpose of offering securities to another entity or its security holders in connection with the acquisition of assets or securities of such entity or any similar transaction or (vi) in which the only Vontier Common Stock being Registered is Vontier Common Stock issuable upon conversion of debt securities that are also being Registered) (a “Vontier Public Sale”), then, as soon as practicable (but in no event less than fifteen (15) days prior to the proposed date of filing such Registration Statement), Vontier shall give written notice of such proposed filing to each Holder, and such notice shall offer such Holders the opportunity to Register under such Registration Statement such number of Registrable Securities as each such Holder may request in writing (a “Piggyback Registration”). Subject to Section 2.2(a) and Section 2.2(c), Vontier shall include in such Registration Statement all such Registrable Securities that are requested to be included therein within fifteen (15) days after the receipt of any such notice; provided, however, that if, at any time after giving written notice of its intention to Register any securities and prior to the effective date of the Registration Statement filed in connection with such Registration, Vontier shall determine for any reason not to Register or to delay Registration of such securities, Vontier may, at its election, give written notice of such determination to each such Holder and, thereupon, (i) in the case of a determination not to Register, shall be relieved of its obligation to Register any Registrable Securities in connection with such Registration, without prejudice, however, to the rights of any Holder to request that such Registration be effected as a Demand Registration under Section 2.1, and (ii) in the case of a determination to delay Registration, shall be permitted to delay Registering any Registrable Securities for the same period as the delay in Registering such other shares of Vontier Common Stock. No Registration effected under this Section 2.2 shall relieve Vontier of its obligation to effect any Demand Registration under Section 2.1. If the offering pursuant to a Registration Statement pursuant to this Section 2.2 is to be an Underwritten Offering, then each Holder making a request for a Piggyback Registration pursuant to this Section 2.2(a) shall, and Vontier shall use reasonable best efforts to coordinate arrangements with the underwriters so that each such Holder may, participate in such Underwritten Offering. If the offering pursuant to such Registration Statement is to be on any other basis, then each Holder making a request for a Piggyback Registration pursuant to this Section 2.2(a) shall, and Vontier shall use reasonable best efforts to coordinate arrangements so that each such Holder may, participate in such offering on such basis. Vontier’s filing of a Shelf Registration shall not be deemed to be a Vontier Public Sale; provided, however, that the proposal to file any Prospectus supplement filed pursuant to a Shelf Registration with respect to an offering of Vontier Common Stock for its own account and/or for the account of any other Persons will be a Vontier Public Sale unless such offering qualifies for an exemption from the Vontier Public Sale definition in this Section 2.2(a); provided, further that if Vontier files a Shelf Registration for its own account and/or for the account of any other Persons, Vontier agrees that it shall use its reasonable best efforts to include in such Registration Statement such disclosures as may be required by Rule 430B under the Securities Act in order to ensure that the Holders may be added to such Shelf Registration at a later time through the filing of a Prospectus supplement rather than a post-effective amendment.

(b) Right to Withdraw. Each Holder shall have the right to withdraw such Holder's request for inclusion of its Registrable Securities in any Underwritten Offering pursuant to this Section 2.2 at any time prior to the execution of an underwriting agreement with respect thereto by giving written notice to Vontier of such Holder's request to withdraw and, subject to the preceding clause, each Holder shall be permitted to withdraw all or part of such Holder's Registrable Securities from a Piggyback Registration at any time prior to the effective date thereof.

(c) Priority of Piggyback Registration. If the managing underwriter or underwriters of any proposed Underwritten Offering of a class of Registrable Securities included in a Piggyback Registration informs Vontier and the Holders in writing that, in its or their opinion, the number of securities of such class which such Holder and any other Persons intend to include in such Underwritten Offering exceeds the number which can be sold in such Underwritten Offering without being likely to have an adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Underwritten Offering shall be reduced to such number that can be sold without such adverse effect and the securities to be included in the Underwritten Offering shall be (i) first, all securities of Vontier or any other Persons for whom Vontier is effecting the Underwritten Offering, as the case may be, proposes to Sell; (ii) second, Registrable Securities requested by Fortive to be included in such Underwritten Offering; (iii) third, Registrable Securities requested by all other Holders to be included in such Underwritten Offering on a pro rata basis calculated based on the number of shares requested to be registered; and (iv) fourth, all other securities requested and otherwise eligible to be included in such Underwritten Offering (including securities to be sold for the account of Vontier) on a pro rata basis calculated based on the number of shares requested to be registered.

2.3 Selection of Underwriter(s), Etc. In any Underwritten Offering pursuant to Section 2.1 or Section 2.2 that is not a Vontier Public Sale, Fortive, in the event Fortive is participating in such Underwritten Offering, or the Holders of a majority of the outstanding Registrable Securities being included in the Underwritten Offering or Exchange Offer, in the event Fortive is not participating in such Underwritten Offering or Exchange Offer, shall select the underwriter(s), dealer-manager(s), financial printer, solicitation and/or exchange agent (if any) and Holder's counsel for such Underwritten Offering or Exchange Offer. In any Vontier Public Sale, Vontier shall select the underwriter(s), dealer-manager(s), financial printer, solicitation and/or exchange agent (if any) and Fortive, in the event Fortive is participating in such Underwritten Offering or Exchange Offer, or the Holders of a majority of the outstanding Registrable Securities being included in the Vontier Public Sale, in the event Fortive is not participating in such Underwritten Offering or Exchange Offer, shall select counsel to the Holder(s).

2.4 Registration Procedures.

(a) In connection with the Registration and/or Sale of Registrable Securities pursuant to this Agreement, through an Underwritten Offering or otherwise, Vontier shall use reasonable best efforts to effect or cause the Registration and the Sale of such Registrable Securities in accordance with the intended methods of Sale thereof and:

(i) prepare and file the required Registration Statement including all exhibits and financial statements and, in the case of an Exchange Offer, any document required under Rule 425 or Rule 165 with respect to such Exchange Offer (collectively, the “Ancillary Filings”) required under the Securities Act to be filed therewith, and before filing with the SEC a Registration Statement or Prospectus, or any amendments or supplements thereto, (A) furnish to the underwriters or dealer-managers, if any, and to the Holders, copies of all documents prepared to be filed, which documents shall be subject to the review and comment of such underwriters or dealer-managers and such Holders and their respective counsel, and provide such underwriters or dealers managers, if any, and such Holders and their respective counsel reasonable time to review and comment thereon and (B) not file with the SEC any Registration Statement or Prospectus or amendments or supplements thereto or any Ancillary Filing to which the Holders or the underwriters or dealer-managers, if any, shall reasonably object;

(ii) except in the case of a Shelf Registration or Convertible or Exchange Registration, prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the Sale of all of the Shares Registered thereon until the earlier of (A) such time as all of such Shares have been Sold in accordance with the intended methods of Sale set forth in such Registration Statement or (B) the expiration of nine (9) months after such Registration Statement becomes effective;

(iii) in the case of a Shelf Registration, prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the Sale of all Shares subject thereto for a period ending thirty-six (36) months after the effective date of such Registration Statement;

(iv) in the case of a Convertible or Exchange Registration, prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the Sale of all of the Shares subject thereto until such time as the rules, regulations and requirements of the Securities Act and the terms of any applicable convertible securities no longer require such Shares to be Registered under the Securities Act;

(v) notify the participating Holders and the managing underwriter or underwriters or dealer-managers, if any, and (if requested) confirm such advice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by Vontier (A) when the applicable Registration Statement or any amendment thereto has been filed or becomes effective, when the applicable Prospectus or any amendment or supplement to such Prospectus has been filed, or any Ancillary Filing has been filed, (B) of any written comments by the SEC or any request by the SEC or any other Governmental Authority for amendments or supplements to such Registration Statement or such Prospectus or any Ancillary Filing or for additional information, (C) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order preventing or suspending the use of any preliminary or final Prospectus or any Ancillary Filing or the initiation or threatening of any proceedings for such purposes, (D) if, at any time, the representations and warranties of Vontier in any applicable underwriting agreement or dealer-manager agreements cease to be true and correct in all material respects, and (E) of the receipt by Vontier of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or Sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(vi) promptly notify each selling Holder and the managing underwriter or underwriters or dealer-managers, if any, when Vontier becomes aware of the occurrence of any event as a result of which the applicable Registration Statement or the Prospectus included in such Registration Statement (as then in effect) or any Ancillary Filing contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in the case of such Prospectus and any preliminary Prospectus, in light of the circumstances under which they were made) not misleading or, if for any other reason it shall be necessary during such time period to amend or supplement such Registration Statement or Prospectus or any Ancillary Filing in order to comply with the Securities Act and, in either case as promptly as reasonably practicable thereafter, prepare and file with the SEC, and furnish without charge to the selling Holder and the managing underwriter or underwriters or dealer-managers, if any, an amendment or supplement to such Registration Statement or Prospectus or any Ancillary Filing which will correct such statement or omission or effect such compliance;

(vii) use its reasonable best efforts to prevent or obtain the withdrawal of any stop order or other order suspending the use of any preliminary or final Prospectus;

(viii) promptly incorporate in a Prospectus supplement or post-effective amendment such information as the managing underwriters or dealer-managers, if any, and the Holders may reasonably request in order to permit the intended method of distribution of the Registrable Securities; and make all required filings of such Prospectus supplement or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such Prospectus supplement or post-effective amendment;

(ix) furnish to each selling Holder and each underwriter or dealer-manager, if any, without charge, as many conformed copies as such Holder or underwriter or dealer-manager may reasonably request of the applicable Registration Statement and any amendment or post-effective amendment thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those incorporated by reference);

(x) deliver to each selling Holder and each underwriter or dealer-manager, if any, without charge, as many copies of the applicable Prospectus (including each preliminary Prospectus) and any amendment or supplement thereto as such Holder or underwriter or dealer-manager may reasonably request (it being understood that Vontier consents to the use of such Prospectus or any amendment or supplement thereto by each selling Holder and the underwriters or dealer-managers, if any, in connection with the offering and Sale of the Registrable Securities covered by such Prospectus or any amendment or supplement thereto) and such other documents as such selling Holder or underwriter or dealer-manager may reasonably request in order to facilitate the Sale of the Registrable Securities by such Holder or underwriter or dealer-manager;

(xi) on or prior to the date on which the applicable Registration Statement is declared effective or becomes effective, use its reasonable best efforts to register or qualify, and cooperate with each selling Holder, the managing underwriter or underwriters or dealer-managers, if any, and their respective counsel, in connection with the registration or qualification of such Registrable Securities for offer and Sale under the securities or “Blue Sky” laws of each state and other jurisdiction of the United States as any selling Holder or managing underwriter or underwriters or dealer-managers, if any, or their respective counsel reasonably request, and in any foreign jurisdiction mutually agreeable to Vontier and the participating Holders, in writing and do any and all other acts or things reasonably necessary or advisable to keep such registration or qualification in effect for so long as such Registration Statement remains in effect and so as to permit the continuance of Sales and dealings in such jurisdictions of the United States for so long as may be necessary to complete the distribution of the Registrable Securities covered by the Registration Statement; provided that Vontier will not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

(xii) in connection with any Sale of Registrable Securities that will result in such securities no longer being Registrable Securities, cooperate with each participating Holder and the managing underwriter or underwriters or dealer-managers, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive Securities Act legends; and to register such Registrable Securities in such denominations and such names as such selling Holder or the underwriters or dealer-managers, if any, may request at least two (2) Business Days prior to such Sale of Registrable Securities; provided that Vontier may satisfy its obligations hereunder without issuing physical stock certificates through the use of the Depository Trust Company’s Direct Registration System;

(xiii) cooperate and assist in any filings required to be made with the Financial Industry Regulatory Authority and each securities exchange, if any, on which any of Vontier's securities are then listed or quoted and on each inter-dealer quotation system on which any of Vontier's securities are then quoted, and in the performance of any due diligence investigation by any underwriter or dealer-manager (including any "qualified independent underwriter") that is required to be retained in accordance with the rules and regulations of each such exchange, and use its reasonable best efforts to cause the Registrable Securities covered by the applicable Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter or underwriters or dealer-managers, if any, to consummate the Sale of such Registrable Securities;

(xiv) not later than the effective date of the applicable Registration Statement, provide a CUSIP number for all Registrable Securities and provide the applicable transfer agent with printed certificates for the Registrable Securities which are in a form eligible for deposit with The Depository Trust Company; provided that Vontier may satisfy its obligations hereunder without issuing physical stock certificates through the use of the Depository Trust Company's Direct Registration System;

(xv) obtain for delivery to and addressed to each selling Holder and to the underwriter or underwriters or dealer-managers, if any, opinions from outside counsel and the general counsel for Vontier, in each case dated the effective date of the Registration Statement or, in the event of an Underwritten Offering, the date of the closing under the underwriting agreement or, in the event of an Exchange Offer, the date of the closing under the dealer-manager agreement or similar agreement or otherwise, and in each such case in customary form and content for the type of Underwritten Offering or Exchange Offer, as applicable;

(xvi) in the case of an Underwritten Offering or Exchange Offer, obtain for delivery to and addressed to Vontier and the underwriter or underwriters or dealer-managers and, to the extent requested, each participating Holder, a comfort letter from Vontier's or other applicable independent certified public accountants in customary form and content for the type of Underwritten Offering or Exchange Offer, dated the date of execution of the underwriting agreement or dealer-manager agreement, or, if none, the date of commencement of the Exchange Offer, and brought down to the closing, whether under the underwriting agreement or dealer-manager agreement, if applicable, or otherwise;

(xvii) in the case of an Exchange Offer that does not involve a dealer-manager, provide to each participating Holder such customary written representations and warranties or other covenants or agreements as may be requested by any participating Holder comparable to those that would be included in an underwriting agreement or dealer-manager agreement;

(xviii) use its reasonable best efforts to comply with all applicable rules and regulations of the SEC and make generally available to its security holders, as soon as reasonably practicable, but no later than ninety (90) days after the end of the twelve (12)-month period beginning with the first day of Vontier's first quarter commencing after the effective date of the applicable Registration Statement, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder and covering the period of at least twelve (12) months, but not more than eighteen (18) months, beginning with the first month after the effective date of the Registration Statement;

(xix) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement;

(xx) cause all Registrable Securities covered by the applicable Registration Statement to be listed on each securities exchange on which any of Vontier's securities are then listed or quoted and on each inter-dealer quotation system on which any of Vontier's securities are then quoted;

(xxi) provide (A) each Holder participating in the Registration, (B) the underwriters (which term, for purposes of this Agreement, shall include a Person deemed to be an underwriter within the meaning of Section 2(11) of the Securities Act), if any, of the Registrable Securities to be Registered, (C) the Sale or placement agent therefor, if any, (D) the dealer-manager therefor, (E) counsel for such underwriters or agent or dealer-manager, and (F) any attorney, accountant or other agent or representative retained by such Holder or any such underwriter or dealer-manager, as selected by such Holder, the opportunity to participate in the preparation of such Registration Statement, each Prospectus included therein or filed with the SEC, and each amendment or supplement thereto, and to require the insertion therein of material, furnished to Vontier in writing, which in the reasonable judgment of such Holder(s) and their counsel should be included; and for a reasonable period prior to the filing of such Registration Statement, upon receipt of such confidentiality agreements as Vontier may reasonably request, make available upon reasonable notice at reasonable times and for reasonable periods for inspection by the parties referred to in (A) through (F) above, all pertinent financial and other records, pertinent corporate and other documents and properties of Vontier that are available to Vontier, and cause all of Vontier's officers, directors and employees and the independent public accountants who have certified its financial statements to make themselves available at reasonable times and for reasonable periods to discuss the business of Vontier and to supply all information available to Vontier reasonably requested by any such Person in connection with such Registration Statement as shall be necessary to enable them to exercise their due diligence responsibility, subject to the foregoing;

(xxii) to cause the executive officers of Vontier to participate in customary "road show" presentations that may be reasonably requested by the managing underwriter or underwriters or dealer-managers in any Underwritten Offering or Exchange Offer and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto; and

(xxiii) take all other customary steps reasonably necessary to effect the Registration, offering and Sale of the Registrable Securities.

(b) As a condition precedent to any Registration hereunder, Vontier may require each Holder as to which any Registration is being effected to furnish to Vontier such information regarding the distribution of such securities and such other information relating to such Holder, its ownership of Registrable Securities and other matters as Vontier may from time to time reasonably request in writing. Each such Holder agrees to furnish such information to Vontier and to cooperate with Vontier as reasonably necessary to enable Vontier to comply with the provisions of this Agreement.

(c) Fortive agrees, and any other Holder agrees by acquisition of such Registrable Securities, that, upon receipt of any written notice from Vontier of the occurrence of any event of the kind described in Section 2.4(a)(vi), such Holder will forthwith discontinue the Sale of Registrable Securities pursuant to such Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 2.4(a)(vi), or until such Holder is advised in writing by Vontier that the use of the Prospectus may be resumed, and if so directed by Vontier, such Holder will deliver to Vontier (at Vontier's expense) all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice. In the event Vontier shall give any such notice, the period during which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented or amended Prospectus contemplated by Section 2.4(a)(vi) or is advised in writing by Vontier that the use of the Prospectus may be resumed.

2.5 Holdback Agreements. To the extent requested in writing by the managing underwriter or underwriters of any Underwritten Offering, Vontier agrees not to, and shall exercise reasonable best efforts to obtain agreements (in the underwriters' customary form) from its directors, executive officers and beneficial owners of five percent (5%) or more of Vontier Common Stock not to, directly or indirectly offer, Sell, pledge, contract to Sell (including any short Sale), grant any option to purchase or otherwise Sell any equity securities of Vontier or enter into any hedging transaction relating to any equity securities of Vontier during the ninety (90) days beginning on pricing date of such Underwritten Offering (except as part of such Underwritten Offering or any Distribution or pursuant to registrations on Form S-8 or S-4 or any successor forms thereto) unless the managing underwriter or underwriters otherwise agree to a shorter period.

2.6 Underwritten Offerings; Exchange Offers. If requested by the managing underwriters for any Underwritten Offering or dealer-managers for any Exchange Offer, Vontier shall enter into an underwriting agreement or dealer-manager agreement with such underwriters or dealer-managers for such offering; provided, however, that no Holder shall be required to make any representations or warranties to Vontier or the underwriters or dealer-managers (other than representations and warranties regarding such Holder and such Holder's intended method of distribution) or to undertake any indemnification obligations to Vontier or the underwriters or dealer-managers with respect thereto, except as otherwise provided in Section 2.9 hereof.

2.7 Convertible or Exchange Registration; Registration Rights with Participating Banks.

(a) If any Holder of Registrable Securities offers any options, rights, warrants or other securities issued by it or any other Person that are offered with, convertible into or exercisable or exchangeable for any Registrable Securities, the Registrable Securities underlying such options, rights, warrants or other securities shall be eligible for Registration pursuant to Section 2.1 and Section 2.2 hereof (a “Convertible or Exchange Registration”).

(b) If one or more members of the Fortive Group decides to engage, directly or indirectly, in an Exchange with one or more Participating Banks, Vontier shall, upon Fortive’s request, enter into a registration rights agreement with the Participating Banks in connection with such Exchange, as applicable, on terms and conditions consistent with this Agreement (other than the voting provisions contained in Article III hereof) and reasonably satisfactory to Vontier and the Fortive Group.

2.8 Registration Expenses Paid By Vontier. In the case of any Registration of Registrable Securities required pursuant to this Agreement (including any Registration that is delayed or withdrawn) or proposed Underwritten Offering pursuant to this Agreement, Vontier shall pay all Registration Expenses regardless of whether the Registration Statement becomes effective or the Underwritten Offering is completed.

2.9 Indemnification.

(a) Indemnification by Vontier. Vontier agrees to indemnify and hold harmless, to the full extent permitted by law, each Holder, such Holder’s Affiliates and their respective officers, directors, employees, advisors, and agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons from and against any and all losses, claims, damages, liabilities (or actions in respect thereof, whether or not such indemnified party is a party thereto) and expenses, joint or several (including reasonable costs of investigation and legal expenses) (each, a “Loss” and collectively “Losses”) arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which the Sale of such Registrable Securities was Registered under the Securities Act (including any final or preliminary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein), or any such statement made in any free writing prospectus (as defined in Rule 405 under the Securities Act) that Vontier has filed or is required to file pursuant to Rule 433(d) under the Securities Act, or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or free writing prospectus, in light of the circumstances under which they were made) not misleading; provided, however, that Vontier shall not be liable to any particular indemnified party in any such case to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any such Registration Statement in reliance upon and in conformity with written information furnished to Vontier by such indemnified party expressly for use in the preparation thereof. This indemnity shall be in addition to any liability Vontier may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the transfer of such securities by such Holder.

(b) Indemnification by the Selling Holder. Each selling Holder agrees (severally and not jointly) to indemnify and hold harmless, to the full extent permitted by law, Vontier, its directors, officers, employees, advisors, and agents and each Person who controls Vontier (within the meaning of the Securities Act and the Exchange Act) from and against any Losses arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which the Sale of such Registrable Securities was Registered under the Securities Act (including any final or preliminary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein), or any such statement made in any free writing prospectus that Vontier has filed or is required to file pursuant to Rule 433(d) under the Securities Act, or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or free writing prospectus, in light of the circumstances under which they were made) not misleading to the extent, but, in each case (i) or (ii), only to the extent, that such untrue statement or omission is contained in any information furnished in writing by such selling Holder to Vontier specifically for inclusion in such Registration Statement, Prospectus, preliminary Prospectus or free writing prospectus. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder under the Sale of the Registrable Securities giving rise to such indemnification obligation. This indemnity shall be in addition to any liability the selling Holder may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of Vontier or any indemnified party.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (*provided* that any delay or failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent that it is materially prejudiced by reason of such delay or failure) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (i) the indemnifying party has agreed in writing to pay such fees or expenses, (ii) the indemnifying party shall have failed to assume the defense of such claim within a reasonable time after receipt of notice of such claim from the Person entitled to indemnification hereunder and employ counsel reasonably satisfactory to such Person, (iii) the indemnified party has reasonably concluded (based on advice of counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, or (iv) in the reasonable judgment of any such Person, based upon advice of its counsel, a conflict of interest may exist between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). If such defense is not assumed by the indemnifying

party, the indemnifying party will not be subject to any liability for any settlement made without its consent, but such consent may not be unreasonably withheld, conditioned or delayed. If the indemnifying party assumes the defense, the indemnifying party shall not have the right to settle such action without the consent of the indemnified party, which consent may not be unreasonably withheld, conditioned or delayed. No indemnifying party shall consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of an unconditional release from all liability in respect to such claim or litigation. It is understood that the indemnifying party or parties shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements and other charges of more than one separate firm admitted to practice in such jurisdiction at any one time from all such indemnified party or parties unless (x) the employment of more than one counsel has been authorized in writing by the indemnified party or parties, (y) an indemnified party has reasonably concluded (based on advice of counsel) that there may be legal defenses available to it that are different from or in addition to those available to the other indemnified parties or (z) a conflict or potential conflict exists or may exist (based on advice of counsel to an indemnified party) between such indemnified party and the other indemnified parties, in each of which cases the indemnifying party shall be obligated to pay the reasonable fees and expenses of such additional counsel or counsels.

(d) Contribution. If for any reason the indemnification provided for in Section 2.9(a) or Section 2.9(b) is unavailable to an indemnified party or insufficient to hold it harmless as contemplated by Section 2.9(a) or Section 2.9(b), then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and the indemnified party on the other hand. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. Notwithstanding anything in this Section 2.9(d) to the contrary, no indemnifying party (other than Vontier) shall be required pursuant to this Section 2.9(d) to contribute any amount in excess of the amount by which the net proceeds received by such indemnifying party from the Sale of Registrable Securities in the offering to which the Losses of the indemnified parties relate (before deducting expenses, if any) exceeds the amount of any damages which such indemnifying party has otherwise been required to pay by reason of such untrue statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.9(d), were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 2.9(d). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The amount paid or payable by an indemnified party hereunder shall be deemed to include, for purposes of this Section 2.9(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating, preparing to defend or defending against or appearing as a third party witness in respect of, or otherwise incurred in connection with, any such loss, claim, damage, expense, liability, action, investigation or proceeding. If indemnification is available under this Section 2.9, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 2.9(a) and Section 2.9(b) hereof without regard to the relative fault of said indemnifying parties or indemnified party.

2.10 Reporting Requirements; Rule 144. Until the expiration or termination of this Agreement in accordance with its terms, Vontier shall be and remain in compliance with the periodic filing requirements imposed under the SEC's rules and regulations, including the Exchange Act, and any other applicable laws or rules, and shall timely file such information, documents and reports as the SEC may require or prescribe under Section 13 or 15(d) (whichever is applicable) of the Exchange Act. If Vontier is not required to file such reports, it will, upon the request of any Holder, make publicly available such necessary information for so long as necessary to permit Sales pursuant to Rule 144 or Regulation S under the Securities Act, and it will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to Sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 or Regulation S under the Securities Act, as such Rules may be amended from time to time, or (b) any rule or regulation hereafter adopted by the SEC. From and after the date hereof through the first anniversary of the date upon which no Holder owns any Registrable Securities, Vontier shall forthwith upon request furnish any Holder (i) a written statement by Vontier as to whether it has complied with such requirements and, if not, the specifics thereof, (ii) a copy of the most recent annual or quarterly report of Vontier, and (iii) such other reports and documents filed by Vontier with the SEC as such Holder may reasonably request in availing itself of an exemption for the Sale of Registrable Securities without registration under the Securities Act.

2.11 Other Registration Rights. Vontier shall not grant to any Persons the right to request Vontier to Register any equity securities of Vontier, or any securities convertible or exchangeable into or exercisable for such securities, whether pursuant to "demand," "piggyback," or other rights, unless such rights are subject and subordinate to the rights of the Holders under this Agreement.

ARTICLE III

VOTING RESTRICTIONS

3.1 Voting of Vontier Common Stock.

(a) From the date of the Distribution until the date that the Fortive Group ceases to own any Retained Shares, Fortive shall, and shall cause each member of the Fortive Group to (in each case, to the extent that they own any Retained Shares), be present, in person or by proxy, at each and every Vontier stockholder meeting, and otherwise to cause all Retained Shares owned by them to be counted as present for purposes of establishing a quorum at any such meeting, and to vote or consent on any matter (including waivers of contractual or statutory rights), or cause to be voted or consented on any such matter, all such Retained Shares in proportion to the votes cast by the other holders of Vontier Common Stock on such matter.

(b) From the date of the Distribution until the date that the Fortive Group ceases to own any Retained Shares, Fortive hereby grants, and shall cause each member of the Fortive Group (in each case, to the extent that they own any Retained Shares) to grant, an irrevocable proxy, which shall be deemed coupled with an interest sufficient in law to support an irrevocable proxy to Vontier or its designees, to vote, with respect to any matter (including waivers of contractual or statutory rights), all Retained Shares owned by them, in proportion to the votes cast by the other holders of Vontier Common Stock on such matter; provided that (i) such proxy shall automatically be revoked as to a particular Retained Share upon any Sale of such Retained Share from a member of the Fortive Group to a Person other than a member of the Fortive Group and (ii) nothing in this Section 3.1(b) shall limit or prohibit any such Sale.

(c) Fortive acknowledges and agrees (on behalf of itself and each member of the Fortive Group) that Vontier will be irreparably damaged in the event any of the provisions of this Article III are not performed by Fortive in accordance with their terms or are otherwise breached. Accordingly, it is agreed that Vontier shall be entitled to an injunction to prevent breaches of this Article III and to specific enforcement of the provisions of this Article III in any action instituted in any court of the United States or any state having subject matter jurisdiction over such action.

ARTICLE IV

MISCELLANEOUS

4.1 Term. This Agreement shall terminate upon such time as there are no Registrable Securities, except for the provisions of Section 2.8 and Section 2.9 and all of this Article IV, which shall survive any such termination.

4.2 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 4.2):

To Fortive:

Fortive Corporation
6920 Seaway Blvd.
Everett, WA 98203
Attn: General Counsel
Facsimile: (425) 446-5007
E-mail: Peter.Underwood@fortive.com

To Vontier:

Vontier Corporation
5420 Wade Park Boulevard, Suite 206
Raleigh, NC 27607
Attn: General Counsel
Facsimile: (336) 292-8871
E-mail: Katie.rowen@vontier.com

4.3 Successors, Assigns and Transferees.

(a) 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. Vontier may assign this Agreement at any time in connection with a Sale or acquisition of Vontier, whether by merger, consolidation, Sale of all or substantially all of Vontier's assets, or similar transaction, without the consent of the Holders; provided that the successor or acquiring Person agrees in writing to assume all of Vontier's rights and obligations under this Agreement. Fortive may assign this Agreement to any member of the Fortive Group or at any time in connection with a sale or acquisition of Fortive, whether by merger, consolidation, sale of all or substantially all of Fortive's assets, or similar transaction, without the consent of Vontier.

(b) In connection with the Sale of Registrable Securities, Fortive may assign its Registration-related rights and obligations under this Agreement relating to such Registrable Securities to the following transferees in such Sale: (i) a member of the Fortive Group to which Registrable Securities are Sold, (ii) one or more Participating Banks to which Registrable Securities are Sold, (iii) any other transferee to which Registrable Securities are Sold, if Vontier provides prior written consent to the transfer of such Registration-related rights and obligations along with the Sale of Registrable Securities or (iv) any other transferee that acquires at least five percent (5%) of the number of Registrable Securities beneficially owned by Fortive immediately following the completion of the Distribution; provided, that in the case of clauses (i), (ii), (iii) or (iv), (x) Vontier is given written notice prior to or at the time of such Sale stating the name and address of the transferee and identifying the securities with respect to which the Registration-related rights and obligations are being Sold and (y) the transferee executes a counterpart in the form attached hereto as Exhibit A and delivers the same to Vontier (any such transferee in such Sale, a "Transferee"). In connection with the Sale of Registrable Securities, a Transferee or Subsequent Transferee (as defined below) may assign its Registration-related rights and obligations under this Agreement relating to such Registrable Securities to the following subsequent transferees: (A) an Affiliate of such Transferee to which Registrable Securities are Sold, (B) any subsequent transferee to which Registrable Securities are Sold, if Vontier provides prior written consent to the transfer of such Registration-related rights and obligations along with the Sale of Registrable Securities or (C) any other subsequent transferee that acquires at least five percent (5%) of the number of Registrable Securities beneficially owned by Fortive immediately following the completion of the Distribution; provided, that in the case of clauses (A), (B) or (C), (x) Vontier is given written notice prior to or at the time of such Sale stating the name and address of the subsequent transferee and identifying the securities with respect to which the Registration-related rights and obligations are being assigned and (y) the subsequent transferee executes a counterpart in the form attached hereto as Exhibit A and delivers the same to Vontier (any such subsequent transferee, a "Subsequent Transferee").

4.4 GOVERNING LAW; NO JURY TRIAL.

(a) 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.

(b) 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 otherwise arising out of, or in any way related to, this Agreement or the transactions contemplated hereby, including any Action based on contract, tort, statute or constitution (collectively, "Disputes"), the general counsels of the parties (or such other individuals designated by the respective general counsels) and/or the executive officers designated by the parties shall negotiate for a reasonable period of time to settle such Dispute; provided, that such reasonable period shall not, unless otherwise agreed by the parties in writing, exceed sixty (60) days (the "Negotiation Period") from the time of receipt by a party of written notice of such Dispute ("Dispute Notice") and settlement of such Dispute pursuant to this Section 4.4 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 4.4(c); provided further, that in the event of any arbitration in accordance with Section 4.4(c) 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 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.

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

(i) The arbitration shall be conducted by a three-member arbitral tribunal (the "Arbitral Tribunal"). The claimant shall nominate one arbitrator in accordance with the Rules, and the respondent shall nominate one arbitrator in accordance with the Rules within twenty-one days (21) after the appointment of the first arbitrator. The third arbitrator, who shall serve as chair of the Arbitral Tribunal, 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.

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

(iii) 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.

(iv) Without derogating from Section 4.4(c)(v) 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. 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 4.5 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.

(v) 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, nor any right or power to award punitive, exemplary or treble damages.

(vi) 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.

(vii) Arbitration under this Section 4.4 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.

4.5 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the parties agree that the party or parties to this Agreement who are or are to be thereby aggrieved shall, subject and pursuant to the terms of this Section 4.5 (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, 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 of this Agreement, including monetary damages, are inadequate compensation for any 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.

4.6 Headings. The article, section and paragraph headings contained in this Agreement 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.

4.7 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.

4.8 Amendment; Waiver

(a) This Agreement may not be amended or modified and waivers and consents to departures from the provisions hereof may not be given, except by an instrument or instruments in writing making specific reference to this Agreement and signed by Vontier and the Holders of a majority of the Registrable Securities; provided that if Fortive or any of its Affiliates owns Registrable Securities, no amendment to or waiver of any provision in this Agreement will be effected without the written consent of Fortive if such amendment or waiver adversely affects the rights of Fortive or such Affiliates of Fortive.

(b) 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.

4.9 Registrations, Exchanges, etc. Notwithstanding anything to the contrary that may be contained in this Agreement, the provisions of this Agreement shall apply to the full extent set forth herein with respect to (a) any shares of Vontier Common Stock, now or hereafter authorized to be issued, (b) any and all securities of Vontier into which the shares of Vontier Common Stock are converted, exchanged or substituted in any recapitalization or other capital reorganization by Vontier and (c) any and all securities of any kind whatsoever of Vontier or any successor or permitted assign of Vontier (whether by merger, consolidation, Sale of assets or otherwise) which may be issued on or after the date hereof in respect of, in conversion of, in exchange for or in substitution of, the shares of Vontier Common Stock, and shall be appropriately adjusted for any stock dividends, or other distributions, stock splits or reverse stock splits, combinations, recapitalizations, mergers, consolidations, exchange offers or other reorganizations occurring after the date hereof.

4.10 Further Assurances. 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 each of the parties shall cooperate with each other and use (and shall cause its respective Subsidiaries and Affiliates 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 on its part under applicable law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement.

4.11 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party. Execution of this Agreement or any other documents pursuant to this Agreement by facsimile or other electronic copy of a signature shall be deemed to be, and shall have the same effect as, executed by an original signature.

[The remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

FORTIVE CORPORATION

By: /s/ Rajesh Yadava

Name: Rajesh Yadava

Title: Vice President, Treasurer

VONTIER CORPORATION

By: /s/ Kathryn K. Rowen

Name: Kathryn K. Rowen

Title: Senior Vice President, General Counsel

[Signature Page to Stockholder's and Registration Rights Agreement]

UNAUDITED PRO FORMA CONSOLIDATED CONDENSED FINANCIAL STATEMENTS**OVERVIEW**

On October 9, 2020, Fortive Corporation (“Fortive” or the “Company”) completed the separation (the “Separation”) of its Industrial Technologies segment through the spin-off of Vontier Corporation (“Vontier”), as effectuated through the distribution of 80.1% of the outstanding shares of Vontier common stock as a dividend to Fortive shareholders as of September 25, 2020, with Fortive retaining 19.9% of the outstanding Vontier common stock immediately following the Separation.

BASIS OF PRESENTATION

The following unaudited pro forma consolidated condensed financial statements of the Company were derived from its historical consolidated financial statements and are being presented to give effect to the Separation. The unaudited pro forma Consolidated Condensed Statements of Earnings for the six months ended June 26, 2020 and for each of the three years ended December 31, 2019, 2018, and 2017 reflect the Company’s results as if the Separation had occurred on January 1, 2017. The unaudited pro forma Consolidated Condensed Balance Sheet as of June 26, 2020 gives effect to the Separation as if it occurred on that date.

The unaudited pro forma consolidated condensed financial statements give effect to the Separation including: (i) the elimination of the historical Vontier financial results on a carve-out basis; (ii) the adjustments to the Vontier carve-out financial statements to meet the requirements of discontinued operations; (iii) the transfer of certain assets and liabilities between the Company and Vontier upon Separation; and (iv) the estimated cash payment of approximately \$1.6 billion from Vontier to the Company as a result of the Separation (“Cash Consideration”) and the retention by the Company of 19.9% of the outstanding common stock of Vontier Corporation, recorded at 19.9% of the net book value of Vontier Corporation as of the date of the Separation. The unaudited pro forma consolidated condensed financial statements do not give effect to the additional \$200 million from Vontier as a preliminary adjustment to the cash balance available to Vontier as of the Separation or the application of such \$200 million or the \$1.6 billion in Cash Consideration, including the intention to use such proceeds to repay outstanding indebtedness of Fortive and the related reduction to interest expense.

The Separation adjustments are based on available information and assumptions that the Company’s management believes are reasonable, that reflect the impact of events directly attributable to the Separation that are factually supportable, and for purposes of the Consolidated Condensed Statements of Earnings, are expected to have a continuing impact on the Company. The Company has entered into a Transition Services Agreement with Vontier pursuant to which the Company and Vontier will provide each other certain specified services on a temporary basis. These transition services are not expected to have a material impact on the Company and are not recurring in nature, and as such, have not been included in the Separation adjustments.

The Fortive Historical columns in the unaudited pro forma consolidated condensed financial statements reflect the Company’s historical financial statements for the periods presented and do not reflect any adjustments related to the Separation and related events.

The Separation of Vontier columns in the unaudited pro forma consolidated condensed financial statements were derived from Vontier’s historical combined financial statements included in Exhibit 99.1 to Amendment No. 1 to Vontier’s Registration Statement on Form 10-12B filed with the Securities and Exchange Commission (the “SEC”) on September 21, 2020 (the “Vontier Information Statement”).

The Separation Adjustments columns are the adjustments to the Vontier combined financial statements amounts as included in the Vontier Information Statement to reflect the effect of the Separation in the Company’s pro forma financial statements. The Separation adjustments represent the Company’s current best estimates and may differ from those that will be calculated to report Vontier as discontinued operations in Fortive’s future filings.

The unaudited pro forma consolidated condensed financial statements are subject to the assumptions and adjustments described in the accompanying notes. Management believes that these assumptions and adjustments are reasonable under the circumstances and given the information available at this time. The unaudited pro forma consolidated condensed financial statements are not intended to be a complete presentation of the Company’s financial position or results of operations had the Separation occurred as of and for the periods indicated. In addition, the unaudited pro forma consolidated condensed financial statements are provided for illustrative and informational purposes only, and are not necessarily indicative of the Company’s historical or future results of operations or financial condition had the Separation been completed on the dates assumed.

The unaudited pro forma consolidated condensed financial statements should be read in conjunction with (i) the audited consolidated financial statements, the accompanying notes, and Management's Discussion and Analysis of Financial Condition and Results of Operations included in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and (ii) the unaudited consolidated condensed financial statements, the accompanying notes, and Management's Discussion and Analysis of Financial Condition and Results of Operations included in the Company's Quarterly Report on Form 10-Q for the three and six months ended June 26, 2020 which are available at the Company's web site at www.fortive.com.

FORTIVE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONSOLIDATED CONDENSED STATEMENT OF EARNINGS
(\$ and shares in millions, except per share amounts)

	Six Months Ended June 26, 2020			
	Fortive Historical	Separation of Vontier (a)	Separation Adjustments	Pro Forma Fortive
Sales	\$ 3,284.7	\$ (1,142.9)	\$ 8.0	(b) \$ 2,149.8
Cost of sales	(1,594.6)	648.8	(8.0)	(b) (953.8)
Gross profit	1,690.1	(494.1)	—	1,196.0
Operating costs:				
Selling, general and administrative expenses	(1,073.8)	234.9	19.0	(c), (d) (819.9)
Research and development expenses	(220.3)	62.1	—	(158.2)
Impairment of goodwill	(85.3)	85.3	—	—
Operating profit	310.7	(111.8)	19.0	217.9
Non-operating expenses, net:				
Interest expense, net	(86.8)	0.6	—	(86.2)
Other non-operating income (expense), net	0.7	0.3	—	1.0
Earnings from continuing operations before income taxes	224.6	(110.9)	19.0	132.7
Income taxes	(52.0)	46.7	(4.4)	(e) (9.7)
Net earnings from continuing operations	172.6	(64.2)	14.6	123.0
Earnings (loss) from discontinued operations, net of income taxes	(0.7)	—	—	(0.7)
Net earnings	171.9	(64.2)	14.6	122.3
Mandatory convertible preferred dividends	(34.5)	—	—	(34.5)
Net earnings attributable to common stockholders	<u>\$ 137.4</u>	<u>\$ (64.2)</u>	<u>\$ 14.6</u>	<u>\$ 87.8</u>
Net earnings per common share from continuing operations:				
Basic	\$ 0.41			\$ 0.26
Diluted	\$ 0.41			\$ 0.26
Net earnings per share from discontinued operations:				
Basic	\$ —			\$ —
Diluted	\$ —			\$ —
Net earnings per share:				
Basic	\$ 0.41			\$ 0.26
Diluted	\$ 0.40			\$ 0.26
Average common stock and common equivalent shares outstanding:				
Basic	337.1			337.1
Diluted	339.9			339.9

See the accompanying Notes to the Unaudited Pro Forma Consolidated Condensed Financial Statements.

FORTIVE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONSOLIDATED CONDENSED STATEMENT OF EARNINGS
(\$ and shares in millions, except per share amounts)

	Year Ended December 31, 2019			
	Fortive Historical	Separation of Vontier (a)	Separation Adjustments	Pro Forma Fortive
Sales	\$ 7,320.0	\$ (2,772.1)	\$ 15.9 (b)	\$ 4,563.8
Cost of sales	(3,639.7)	1,581.3	(15.9) (b)	(2,074.3)
Gross profit	3,680.3	(1,190.8)	—	2,489.5
Operating costs:				
Selling, general and administrative expenses	(2,219.5)	491.3	3.1 (c), (d)	(1,725.1)
Research and development expenses	(456.7)	136.4	—	(320.3)
Operating profit	1,004.1	(563.1)	3.1	444.1
Non-operating expenses, net:				
Gain from combination of business	40.8	—	—	40.8
Interest income (expense), net	(164.2)	(3.3)	5.5 (b)	(162.0)
Other non-operating expenses, net	(6.2)	0.6	—	(5.6)
Earnings from continuing operations before income taxes	874.5	(565.8)	8.6	317.3
Income taxes	(149.1)	129.3	(2.0) (e)	(21.8)
Net earnings from continuing operations	725.4	(436.5)	6.6	295.5
Earnings from discontinued operations, net of income taxes	13.5	—	—	13.5
Net earnings	738.9	(436.5)	6.6	309.0
Mandatory convertible preferred dividends	(69.0)	—	—	(69.0)
Net earnings attributable to common stockholders	<u>\$ 669.9</u>	<u>\$ (436.5)</u>	<u>\$ 6.6</u>	<u>\$ 240.0</u>
Net earnings per common share from continuing operations:				
Basic	\$ 1.95			\$ 0.67
Diluted	\$ 1.93			\$ 0.67
Net earnings per share from discontinued operations:				
Basic	\$ 0.04			\$ 0.04
Diluted	\$ 0.04			\$ 0.04
Net earnings per share:				
Basic	\$ 1.99			\$ 0.71
Diluted	\$ 1.97			\$ 0.71
Average common stock and common equivalent shares outstanding:				
Basic	335.8			335.8
Diluted	340.0			340.0

See the accompanying Notes to the Unaudited Pro Forma Consolidated Condensed Financial Statements.

FORTIVE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONSOLIDATED CONDENSED STATEMENT OF EARNINGS
(\$ and shares in millions, except per share amounts)

	Year Ended December 31, 2018			
	Fortive Historical	Separation of Vontier (a)	Separation Adjustments	Pro Forma Fortive
Sales	\$ 6,452.7	\$ (2,665.9)	\$ 13.6	(b) \$ 3,800.4
Cost of sales	(3,131.4)	1,530.8	(13.6)	(b) (1,614.2)
Gross profit	3,321.3	(1,135.1)	—	2,186.2
Operating costs:				
Selling, general and administrative expenses	(1,728.6)	499.3	(33.5)	(c) (1,262.8)
Research and development expenses	(414.3)	136.2	—	(278.1)
Operating profit	1,178.4	(499.6)	(33.5)	645.3
Non-operating expenses, net:				
Interest income (expense), net	(97.0)	(8.4)	8.5	(b) (96.9)
Other non-operating expenses, net	(3.0)	0.7	—	(2.3)
Earnings from continuing operations before income taxes	1,078.4	(507.3)	(25.0)	546.1
Income taxes	(160.1)	121.8	5.8	(e) (32.5)
Net earnings from continuing operations	918.3	(385.5)	(19.2)	513.6
Earnings from discontinued operations, net of income taxes	1,995.5	—	—	1,995.5
Net earnings	2,913.8	(385.5)	(19.2)	2,509.1
Mandatory convertible preferred dividends	(34.9)	—	—	(34.9)
Net earnings attributable to common stockholders	<u>\$ 2,878.9</u>	<u>\$ (385.5)</u>	<u>\$ (19.2)</u>	<u>\$ 2,474.2</u>
Net earnings per common share from continuing operations:				
Basic	\$ 2.56			\$ 1.39
Diluted	\$ 2.52			\$ 1.36
Net earnings per share from discontinued operations:				
Basic	\$ 5.78			\$ 5.78
Diluted	\$ 5.69			\$ 5.69
Net earnings per share:				
Basic	\$ 8.33			\$ 7.16
Diluted	\$ 8.21			\$ 7.06
Average common stock and common equivalent shares outstanding:				
Basic	345.5			345.5
Diluted	350.7			350.7

See the accompanying Notes to the Unaudited Pro Forma Consolidated Condensed Financial Statements.

FORTIVE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONSOLIDATED CONDENSED STATEMENT OF EARNINGS
(\$ and shares in millions, except per share amounts)

	Year Ended December 31, 2017			
	Fortive Historical	Separation of Vontier (a)	Separation Adjustments	Pro Forma Fortive
Sales	\$ 5,756.1	\$ (2,498.2)	\$ 10.7	(b) \$ 3,268.6
Cost of sales	(2,834.7)	1,425.4	(10.7)	(b) (1,420.0)
Gross profit	2,921.4	(1,072.8)	—	1,848.6
Operating costs:				
Selling, general and administrative expenses	(1,409.1)	445.8	(31.0)	(c) (994.3)
Research and development expenses	(369.3)	126.2	—	(243.1)
Operating profit	1,143.0	(500.8)	(31.0)	611.2
Non-operating expenses, net:				
Gain from combination of business	15.3	(15.3)	—	—
Interest income (expense), net	(88.7)	(8.4)	8.4	(b) (88.7)
Other non-operating expenses, net	4.0	0.6	—	4.6
Earnings from continuing operations before income taxes	1,073.6	(523.9)	(22.6)	527.1
Income taxes	(189.3)	150.6	8.4	(e) (30.3)
Net earnings from continuing operations	884.3	(373.3)	(14.2)	496.8
Earnings from discontinued operations, net of income taxes	160.2	—	—	160.2
Net earnings	1,044.5	(373.3)	(14.2)	657.0
Mandatory convertible preferred dividends	—	—	—	—
Net earnings attributable to common stockholders	\$ 1,044.5	\$ (373.3)	\$ (14.2)	\$ 657.0
Net earnings per common share from continuing operations:				
Basic	\$ 2.54			\$ 1.43
Diluted	\$ 2.51			\$ 1.41
Net earnings per share from discontinued operations:				
Basic	\$ 0.46			\$ 0.46
Diluted	\$ 0.45			\$ 0.45
Net earnings per share:				
Basic	\$ 3.01			\$ 1.89
Diluted	\$ 2.96			\$ 1.86
Average common stock and common equivalent shares outstanding:				
Basic	347.5			347.5
Diluted	352.6			352.6

See the accompanying Notes to the Unaudited Pro Forma Consolidated Condensed Financial Statements.

FORTIVE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONSOLIDATED CONDENSED BALANCE SHEET
(\$ in millions, except per share amounts)

	As of June 26, 2020			
	Fortive Historical	Separation of Vontier (a)	Separation Adjustments	Pro Forma Fortive
ASSETS				
Current assets:				
Cash and equivalents	\$ 1,063.0	\$ —	\$ 1,592.0 (f)	\$ 2,655.0
Accounts receivable, net	1,129.2	(389.7)	(5.8) (g), (h)	733.7
Inventories:				
Finished goods	294.9	(90.1)	—	204.8
Work in process	102.5	(23.2)	—	79.3
Raw materials	267.1	(109.6)	—	157.5
Inventories	664.5	(222.9)	—	441.6
Prepaid expenses and other current assets	390.4	(103.9)	—	286.5
Current assets, discontinued operations	3.3	—	—	3.3
Total current assets	3,250.4	(716.5)	1,586.2	4,120.1
Property, plant and equipment, net of accumulated depreciation	519.8	(94.3)	—	425.5
Operating lease right-of-use assets	207.8	(33.8)	—	174.0
Other assets	758.7	(406.7)	7.4 (g),(i)	359.4
Investment in Vontier Corporation	—	—	14.0 (j)	14.0
Goodwill	8,297.7	(1,056.2)	—	7,241.5
Other intangible assets, net	3,671.3	(258.1)	—	3,413.2
Total assets	<u>\$ 16,705.7</u>	<u>\$ (2,565.6)</u>	<u>\$ 1,607.6</u>	<u>\$15,747.7</u>
LIABILITIES AND EQUITY				
Current liabilities:				
Current portion of long-term debt	\$ 998.8	\$ —	\$ —	\$ 998.8
Trade accounts payable	733.0	(287.7)	1.8 (h)	447.1
Current operating lease liabilities	52.6	(10.9)	—	41.7
Accrued expenses and other current liabilities	1,092.0	(308.4)	53.0 (k),(l)	836.6
Total current liabilities	2,876.4	(607.0)	54.8	2,324.2
Operating lease liabilities	163.8	(23.2)	—	140.6
Other long-term liabilities	1,572.4	(272.8)	111.3 (i),(k)	1,410.9
Long-term debt	4,686.2	—	—	4,686.2
Commitments and Contingencies				
Equity:				
Total Fortive stockholders' equity	7,395.3	(1,658.3)	1,441.5 (m)	7,178.5
Noncontrolling interests	11.6	(4.3)	—	7.3
Total stockholders' equity	7,406.9	(1,662.6)	1,441.5	7,185.8
Total liabilities and equity	<u>\$ 16,705.7</u>	<u>\$ (2,565.6)</u>	<u>\$ 1,607.6</u>	<u>\$15,747.7</u>

See the accompanying Notes to Consolidated Condensed Financial Statements.

FORTIVE CORPORATION AND SUBSIDIARIES
NOTES TO UNAUDITED PRO FORMA CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

The unaudited pro forma Consolidated Condensed Statements of Earnings for the six months ended June 26, 2020 and for the years ended December 31, 2019, 2018, and 2017 and the unaudited pro forma Consolidated Condensed Balance Sheet as of June 26, 2020 include the following pro forma adjustments:

- a. Reflects the operations, assets, liabilities and equity of Vontier, formerly the Company's Industrial Technologies segment, which was derived from the historical combined financial statements prepared on a "carve-out" basis of accounting included in the Vontier Information Statement.

Unaudited Pro Forma Consolidated Condensed Statement of Earnings

- b. Represents adjustments for intercompany transactions that were eliminated in consolidation prior to the Separation that are no longer eliminated subsequent to the Separation.
- c. Reflects the inclusion of general corporate overhead costs which were historically allocated to Vontier and will be allocated to the Company's remaining segment after the Separation.
- d. Reflects the removal of all nonrecurring Separation costs which were incurred and are included in the Company's historical results of operations. These costs were primarily related to investment banker fees, legal fees, third-party consulting and contractor fees and other incremental costs directly related to Separation-related activities that are not expected to have a continuing impact on the Company's results of operations following the completion of the Separation.
- e. Represents the tax impact of the Separation adjustments as well as the other adjustments needed to reflect pro forma Fortive earnings from continuing operations. In determining the tax rate to apply to the Separation adjustments, the Company used the applicable statutory rate.

Unaudited Pro Forma Consolidated Condensed Balance Sheet

- f. Reflects the estimated cash payment of approximately \$1.6 billion from Vontier to the Company as a result of the Separation.
- g. Represents carve-out adjustments that were not reflected in the Fortive historical financials and will not be reflected in the Company's continuing operations after the Separation.
- h. Represents adjustments for intercompany assets and liabilities as a result of the Separation.
- i. Represents the tax impact of the Separation adjustments, as well as the adjustments needed to reflect Pro Forma Fortive assets and liabilities. The tax rate applied to the Separation adjustments was determined based on U.S. federal, state and local statutory rates in effect during the periods presented.
- j. Reflects the retention by the Company of 19.9% of the outstanding common stock of Vontier Corporation, recorded at 19.9% of the net carrying value of Vontier Corporation as of the date of the Separation.
- k. Represents the adjustment of certain liabilities as a result of their transfer between the Company and Vontier upon Separation pursuant to the various agreements entered into as part of the Separation.
- l. Includes approximately \$50 million of estimated costs to complete the Separation.
- m. Reflects the effect on total stockholders' equity of the Separation adjustments described in footnotes (f), (g), (h), (i), (j), (k) and (l) above.