

ROPER INDUSTRIES, INC.

BUSINESS CODE

OF

ETHICS AND STANDARDS OF CONDUCT

ROPER BUSINESS CODE OF ETHICS AND STANDARDS OF CONDUCT

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OUR BUSINESS CODE OF ETHICS AND COMPLIANCE POLICIES

This Business Code of Ethics and Standards of Conduct (the “Code”) describes the standards for conducting business in a legal and ethical manner that have been adopted by Roper Industries, Inc. (“Roper” or the “Company”). All employees of Roper, which include its principal executive officer, principal financial officer, principal accounting officer and other executive officers (the “Corporate Executive Officers”), and its subsidiaries (“Employees”) are responsible for conducting themselves in compliance with this Code, other Company policies, and applicable laws, rules and regulations. Additionally, all members of the Roper Board of Directors (“Directors”), to the extent relevant to their oversight responsibilities as Roper Directors, are responsible for conducting themselves in compliance with the applicable provisions of this Code, as well as in compliance with those other Company policies and corporate and other laws, rules and regulations that are applicable to them. Any actions or conduct in violation of this Code may be grounds for appropriate disciplinary action, as well as expose such Employee or Director to civil and criminal liability.

This Code is not an express or implied contract of employment and does not create any contractual rights of any kind between Roper Industries, Inc. and its Employees or Directors. All Employees should understand that this Code does not modify their employment relationship, whether at will or governed by contract.

Roper Industries, Inc. reserves the rights to amend, alter or terminate this Code at any time and for any reason.

YOUR RESPONSIBILITY AND COMMITMENT IN ADMINISTRATION OF THE CODE

All Roper Employees and Directors are required to adhere to the letter and spirit of this Code. This means complying with applicable legal requirements wherever you are around the world. Moreover, we encourage Employees and Directors to engage in ethical behavior at all times and to discuss questions or concerns with the appropriate Company personnel whenever they are in doubt regarding the best course of action. Employees will receive, and will acknowledge receipt in writing of, a copy of this Code at the time they join the Company and **annually** will acknowledge in writing their continuing commitment to the Code. Directors will receive, and will acknowledge receipt in writing of, a copy of this Code at the time they are elected to the Board and will **annually** acknowledge in writing their continuing commitment to the Code. Updates to the Code will be distributed to Employees and Directors, as needed, to reflect amendments or changes.

CODE OF ETHICS OVERVIEW

Roper is dedicated to manufacturing and selling only products that are safe, of high quality, and otherwise in compliance with applicable legal requirements, and in furtherance thereof, to conduct its operations worldwide in accordance with exemplary standards of business integrity. All Roper Employees, and Directors are expected to conduct Roper's business in accordance with high standards of honesty and integrity, which include, but are not limited to:

- Honest and ethical conduct, including the avoidance and ethical handling of actual or apparent conflicts of interest between personal and professional relationships and between personal interests and the business interests of Roper;
- Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by Roper and in other communications made by Roper;
- Compliance with applicable governmental laws, rules and regulations, including those discussed in the Code, such as those related to insider trading of securities, product safety, and dealings with competitors and other employees; and
- The prompt internal reporting of violations of this Code.

This Code also contains guidelines intended to assist Employees and Directors in acting and making decisions on behalf of Roper consistent with these standards and avoiding conflicts of interests. No guidelines can be all-inclusive, however, and responsibility for proper conduct rests with each Employee and Director. There is no substitute for personal integrity and good judgment. If you are faced with making a difficult decision, you should consider whether you would feel comfortable if your decision became public knowledge. If you believe the decision could appear improper from a legal or ethical standpoint, are in doubt about the best course of action in a particular situation, or otherwise have questions about the applicability of the Code, you are encouraged to discuss the matter with your supervisor or the Compliance Officer. Corporate Executive Officers and Directors also should discuss such matters with the Compliance Officer.

REPORTING OF VIOLATIONS OR CONCERNS

If you become aware of or suspect inappropriate, unethical or illegal conduct or behavior in violation of or inconsistent with this Code you should report or cause to be reported any such conduct or behavior to your supervisor or to the Compliance Officer. Corporate Executive Officers and Directors should report any suspected violations of the Code to the Compliance Officer.

If you are uncomfortable with this process for any reason, you may contact the Roper Industries Ethics and Compliance Line, +1 (888) 227-3565 (Toll Free) at any time, e-mail your questions or concerns to the Compliance Officer or other appropriate Corporate Executive Officer or deliver a written description of the question or concern to the Compliance Officer or other appropriate Corporate Executive Officer. Your questions or concerns will remain confidential or anonymous. You need not include any identifying information when making a report to the Roper Industries Ethics and Compliance Line.

Any concerns regarding accounting, internal accounting controls and auditing matters may be communicated in the same way as other concerns, as described above. These concerns will be reported to the Audit Committee of Roper's Board of Directors and handled pursuant to procedures the Committee has established.

NO RETALIATION

Roper will neither retaliate nor tolerate any harassment or retaliation against anyone for reporting in good faith suspected violations or laws, regulations or Company policies or procedures, including the Code. This means Roper will not terminate, demote, transfer to a less desirable assignment or otherwise discriminate against an Employee for calling attention to acts that are suspected to be illegal, unethical or in violation of the Code or providing information relating to an investigation thereof. However, Roper reserves the right to discipline anyone who knowingly makes a false accusation, provides false information to the Company or violates the Code, applicable law or other Company policies or procedures, or has otherwise acted improperly.

WAIVERS OF THE CODE

Waivers of the Code for corporate executive officers or Directors may be made only by the Board of Directors and will be promptly disclosed as required by Securities and Exchange Commission (“SEC”), stock exchange, or other applicable rules or regulations. The Compliance Officer must make any waivers of the Code for other employees in writing. Requests for such waivers should be directed, in writing, to the Chief Compliance Officer.

DISCIPLINARY ACTIONS

Roper will take appropriate disciplinary action against any Employee or Director whose actions are found to violate the Code or Company policies or procedures. Disciplinary actions, which could include immediate termination of employment, will be at Roper’s sole discretion. Directors may be asked or required to resign from the Board of Directors under appropriate circumstances. In addition, violations of legal and regulatory requirements may carry their own individual civil and criminal penalties, including fines and imprisonment. Where Roper has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, Roper will cooperate fully with the appropriate authorities.

The following are examples of conduct that may result in discipline:

- Actions that violate any part of this Code or any other Company policy.
- Requesting others to violate this Code or any other Company policy.
- Failure to promptly report, or taking actions to obscure or cover-up, known or suspected violations of this Code or any other Company policy, or knowingly providing false information concerning a violation or potential violation.
- Retaliation against another Employee or a Director for reporting suspected violations of this Code or any other Company policy.
- Violating any applicable law or otherwise subjecting you or Roper to criminal penalties (fines or jail sentences) or civil sanctions (damage awards or fines).

CONFIDENTIALITY

Any report of concerns contemplated by the Code will be kept confidential to the extent practicable or allowed by applicable law. However, you should be aware that there are certain situations

which require disclosure of confidential information in order to reach a resolution. Roper's policy on confidential information is described in Standards of Conduct Statement - I.

COMPLIANCE OFFICER

Roper's General Counsel is Roper's Compliance Officer. The Compliance Officer is responsible for administering the implementation and execution of the Code, including:

- overseeing the implementation of the Code and related policies, practices and procedures;
- overseeing administration of and compliance with the Code, including enforcement and ensuring that appropriate disciplinary measures are consistently applied, as necessary;
- conducting or overseeing investigations into reported violations of the Code;
- coordinating appropriate responses to misconduct and taking action to prevent a recurrence of any misconduct;
- coordinating any necessary training programs on topics covered by the Code; and
- answering questions and providing guidance to Employees and Directors regarding the Code.

You may contact the Compliance Officer in person, by telephone at (941) 556-2606, or by email at dliner@roperind.com.

STANDARDS OF CONDUCT STATEMENT - I CONFIDENTIAL INFORMATION

The Company must balance its interests in maintaining the confidentiality of information about its business with its responsibilities to make timely, complete and accurate public disclosure of such information. Accordingly, Roper requires that Employees and Directors who deal with or become aware of confidential information must comply with the following guidelines and procedures:

Information To Be Protected

Confidential information includes all Company information, or information others have entrusted to the Company, not generally known by the public about Roper or its business that might be of use to competitors, or harmful to the Company or its customers or business partners, if disclosed. You must maintain the confidentiality of all such confidential information entrusted to you by the Company, “Designated Companies” (as defined below), or their customers, except when disclosure is authorized or legally mandated. When in doubt, treat such information as confidential. You should be particularly vigilant to maintain the confidentiality of any “material”, non-public information.

Generally, information is “material” if:

- a reasonable investor would consider it important in deciding whether to buy or sell the Company’s securities; or
- a reasonable investor would view the information as having significantly altered the “total mix” of available information about the Company’s securities.

Some examples of information, regardless of the medium by which it becomes known (*e.g.*, business plans or other documents, conversations, knowledge of imminent press release, etc.), that should be presumed “material” are:

- financial information about the Company’s financial condition or results of operations, including its earnings, including changes in previously disclosed financial information
- financial forecasts, especially earnings estimates
- plans for declarations of stock splits or dividends or increases or decreases in dividends
- mergers, acquisitions, tender offers or divestitures or the purchase or sale of substantial assets
- significant changes in operations or significant new products to be introduced
- proposed new issuances of securities or extraordinary borrowings or debt payments
- significant litigation developments
- governmental investigations, criminal actions, or indictments, any collateral consequences, including potential debarment from government contracts, and any other significant governmental actions

Labels or stamps often are used to indicate that documents and written materials contain confidential information are to be observed. However, whether information is, in fact, material and confidential is not determined by whether or not it is labeled. The absence of any confidential label or stamp should never be taken to indicate information need not be protected.

If you have any doubt whatsoever as to whether certain information is “material”, such doubt should be resolved **before** determining it to be material.

“Designated Companies” are those with which the Company has dealings, including:

- companies with which the Company has current contractual arrangements, including customers; suppliers of goods and services; and licensees and licensors,
- companies with which Company is considering entering into, significantly changing, or terminating a material contractual or business relationship,
- companies with which the Company is negotiating joint ventures, joint bids, etc., and
- companies the securities, assets or businesses of which the Company is considering acquiring or selling.

Restricted Access

Access to material non-public information shall be restricted to Company personnel only on a “need to know” basis. This means that every reasonable effort shall be taken to limit both the number of Company personnel becoming aware of the information and the duplication and circulation of written materials containing the information. While such restrictions on certain management information may be subject of particular procedures, in general you shall exercise your best judgment as to the particular steps to be taken to restrict access to and otherwise protect the confidentiality of non-public information, and in the case of any doubt in this regard, consult immediately with your supervisor or the Compliance Officer.

Disclosure Of Non-Public Information

Generally, public disclosure of non-public information which is the subject of this policy statement is the responsibility of the Company’s management. Accordingly, you must at all times maintain confidentiality of such information both within and outside of the Company regardless of whether public disclosure has or is believed to have occurred. All outside inquiries as to matters which are the subject of confidential information shall be referred to appropriate Company management, and no disclosure of such information (other than on the “need to know” basis provided for above) shall be made without prior approval of the Company’s General Counsel or other appropriate management.

STANDARDS OF CONDUCT STATEMENT - II PREVENTION OF INSIDER TRADING AND TIPPING

The purchase or sale of securities while aware of material nonpublic information (so-called “insider trading”), or the disclosure of information to others who trade on the basis of that information (so called “tipping”), is prohibited by federal securities laws. Violations of these laws by Company Employees or Directors can expose the Company and the individuals engaging in such activities to severe

civil and criminal liability, including treble damages, penalties of up to \$5 million and up to 20 years' imprisonment. Accordingly, no Roper Employee or Director shall engage in transactions in any securities*, whether of the Company or of any other public companies, while in possession of material, non-public information regarding such company or such securities. Neither should any Employee or Director at any time communicate such material, non-public information to any person who might use such information to purchase or sell securities.

The question of whether information is "material" is not always easily resolved and is discussed in Standards of Conduct Statement - I. Because materiality determinations are often challenged with the benefit of hindsight, if you have any doubt whether certain information is "material", such doubt should be resolved in favor of **not** trading or communicating such information.

Information is "non-public" until it has been made available to investors generally. In this respect, you should be able to point to some fact or event to show that the information is public, such as inclusion in reports filed with the Securities and Exchange Commission or press releases issued by the Company, or reference to such information in publications of general circulation, like The Wall Street Journal or the New York Times. In general, information may be presumed to be public by the third business day from the formal release of such information.

Accordingly, in the handling of information obtained as a result of service to the Company, you must:

- Not disclose material, non-public or other confidential information to anyone, inside or outside of the Company (including family members) except on a strict need-to-know basis and under circumstances that make it reasonable to believe that the information will not be misused or improperly disclosed by the recipient;
- Refrain from recommending or suggesting that any person engage in transactions in securities, whether of the Company or any other companies, while in possession of material, nonpublic information about those securities; and
- Abstain from engaging in any transactions in securities, whether of the Company or any other companies, while in possession of material, non-public information regarding their businesses or operations.

Any doubt whether a particular situation requires refraining from making an investment decision or sharing information with others should be resolved **against** taking such action.

In addition, as appropriate, additional measures or procedures applicable to persons likely to routinely come into possession of material, non-public and/or confidential information may be developed and implemented in order to assure full compliance with this Standards of Conduct Statement.

STANDARDS OF CONDUCT STATEMENT - III RELATIONS WITH CUSTOMERS, SUPPLIERS AND COMPETITORS

* For purpose of this Policy Statement, "securities" includes options or derivative instruments with respect to such securities and other securities that are immediately convertible or exchangeable into such securities.

Our success depends on building good relationships with our customers and suppliers. Cultivating an atmosphere of trust and selling our products on the basis of merit are fundamental to this goal. To that end, we expect Roper personnel to comply with the following standards of conduct guidelines.

Fair Dealing

Employees and Directors must endeavor to deal fairly with the Company's customers, suppliers and competitors. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Unfair Competition - Antitrust

Roper's Employees are to fully comply with the antitrust laws of the United States and the competition laws in every country in which Roper or its affiliates do business. Generally, where U.S. laws concerning competition differ from local law and there is uncertainty as to which law applies, the more restrictive standard shall be applied.

This standard of conduct requires the avoidance of any conduct that violates, or might even appear to violate, both the letter and the spirit of any applicable antitrust laws which forbid understandings or agreements between competitors regarding prices, terms of sale, profits, division or allocation of customers, markets or territories, credit arrangements, methods of distribution, or any other activity that restrains competition. Consequently, you should not engage in or discuss with competitors or other business partners any prohibited activities that might be interpreted as an effort to improperly restrict or limit competition.

While information concerning competitor strategies and market conditions that we obtain from our customers or from other sources is both legitimate and desirable, you should not request customers to serve as conduits to enable us to communicate with our competitors. Further, no Roper Employee should obtain, accept, disclose, use or suggest that such Employee or Roper possess another company's trade secrets under improper or questionable circumstances. Trade secrets include any information, documents or material whose contents are not generally known or ascertainable, have not generally been disclosed by the owner and are likely to be safeguarded by the owner. Additionally, you should not endeavor, directly or indirectly to restrict any customer's freedom to set his or her own prices for the resale of any Roper product.

Further, any unnecessary contact with the Company's competitors should be avoided. As a general rule, contacts and communications with competitors should be limited to those which are inadvertent and unavoidable, as in trade shows and certain outside seminars, and you should seek appropriate clearance before engaging in further contacts or communications.

Marketing: Disparagement Of Competitors

Company advertising and marketing must comply with all applicable governmental laws, rules and regulations that prohibit unfair and deceptive trade practices, as well as with any Company advertising and sales promotion policies. Employees responsible for Company advertising and marketing must ensure that such advertising is truthful, not deceptive, and complies with all applicable laws, rules, regulations and policies. Any claims regarding performance, quality, etc., must be verified before being made.

It is Roper's policy to emphasize the quality of its products or services and Company Employees should refrain from making unfounded disparaging comments about competitors or their products or services. Statements (oral or written) made concerning a competitor or its products must be fair, factual and complete. Employees are expected to observe the following rules when communicating about a competitor or its products or services:

- Avoid comments about a competitor's character or business practices (*e.g.*, telling a customer that a competitor's sales representative is immoral or untrustworthy).
- The primary emphasis should be on Roper's capabilities, know-how and the benefits of its products and services to its customer, rather than on a competitor's deficiencies.
- Avoid references to a competitor's non-product related troubles or weak points (*e.g.*, financial difficulties, pending lawsuits, government investigations).
- Statements about the specifications, quality, utility or value of a competitor's products or services should not be made unless they are substantiated by the competitor's current published information or other factual data with respect to the competitor's current products. In some countries, such statements also might be required to relate positive aspects of the competitive product or services.
- Unsubstantiated claims that Roper originated a product or services or one of its features should not be made.

Offering Gifts, Entertainment To Customers

Attempting to influence customer purchasing decisions on the basis of personal gifts, offers of entertainment, travel, discounts or special favors is improper, unacceptable and in some instances, unlawful, and is prohibited. Therefore, except as provided below, Employees should not offer money, gifts or other items of value to customers or prospective customers which may be construed as an attempt to improperly influence their relationship to the Company's business interests.

In those instances where local tradition calls for giving gifts on special occasions, and so long as consistent with the Company's more detailed compliance programs and policies, small gifts of nominal value may be presented, provided that the costs for all such gifts are fully documented. Examples of gifts which are considered acceptable would include such widely distributed specialty advertising items as clothing and desktop accessories bearing a Company monogram, tickets to local sports or cultural events, restaurant meals and other tokens of goodwill with such nominal market value. The provision of any gifts or entertainment not meeting these general guidelines requires prior approval of appropriate Company supervisors or the Compliance Officer.

Accepting Gifts From Vendors And Suppliers

Business gifts of significant value offered to Company Employees may be intended to improperly influence the selection of vendors or suppliers. Therefore, Company standards governing the acceptance of gifts from vendors or supplier companies or their agents mirror those relating to giving gifts to our customers and prospective customers.

Decisions about accepting gifts or entertainment from vendors or suppliers should be governed by local custom, discretion and good judgment. As a general rule, business gifts may be accepted provided they are of nominal value and include no cash or financial securities. In the case of meals, entertainment, lodgings or offers of travel, the decision to accept should be guided by the principle of reciprocity, that is whether the individual who received such an offer is in a position to reciprocate in a similar fashion using Roper's normal expense account procedures.

Other factors to consider when deciding whether to accept a business gift are:

- the expectation that, except for certain annual events, its personnel will reciprocate in kind before accepting additional offers of entertainment from the same supplier;
- whether the type of gift or invitation is appropriate in a business relationship;
- whether the frequency with which a Roper associate accepts offers of entertainment is excessive; and
- whether approval of the individual's supervisor has been secured in advance.

Generally, accepting unsolicited gifts worth more than \$100.00 should not be accepted unless approved by your supervisor or the Compliance Officer. You are prohibited from soliciting gifts, entertainment or favors of any kind from the Company's suppliers, customers or competitors.

If you are uncertain whether a particular gift would be permissible under this policy, consult with your supervisor or the Compliance Officer.

Product Safety

Manufacturing and marketing only products that can be operated and handled safely is a key business objective of Roper. To that end, testing of Roper products to assure attainment of our quality and safety standards may be conducted when appropriate and our products will be accompanied by clear and relevant safety information and appropriate warnings and instructions regarding any reasonably foreseeable hazard that our products may pose to persons, property or the environment. Additionally, no Company Employee should authorize the shipment of a product known to be defective, unsafe or unsuited for its intended use.

STANDARDS OF CONDUCT STATEMENT - IV RESPONSIBILITY TOWARD COMPANY PERSONNEL

The relationship between Roper and its personnel at every level is one based on mutual respect, reciprocal trust and shared objectives. Treating each other with respect, as further outlined below, is the foundation of good business conduct.

Health And Safety

Roper continually strives to provide a safe and healthy workplace in compliance with all applicable governmental laws and regulations. To that end, each Employee is expected to comply with all

applicable laws, rules and regulations applicable to workplace health and safety. Employees whose position necessitates compliance with any workplace safety and health requirements will be provided with appropriate training.

Non-Discrimination: Harassment

In compliance with applicable Federal, state and local laws, the Company does not discriminate in its hiring, promotion or other employment practices on the basis of race, color, age, national origin, sex, sexual orientation, religion, disability, veteran status or any other characteristic protected by law. In fact, Roper is strongly committed to recruiting, hiring and promoting qualified individuals from racial minority groups, as well as women, veterans and those with disabilities.

Additionally, the Company is determined to maintain a work environment, in compliance with Federal, state and local laws, that is free of all forms of harassment, including verbal or physical abuse or intimidation of, or conduct that denigrates or shows hostility or aversion to, any person because of his or her race, color, religion, sex, sexual orientation, national origin, age, or disability. Accordingly, any such harassment, disparaging comments or criticism will not be tolerated.

Any Employee who believes that he or she has been subject to discrimination or harassment on the basis of any legally protected status should report the matter as discussed above under “Reporting of Violations or Concerns.”

Privacy

Roper respects the privacy of its Employees and recognizes that most of the data collected in Company files pertains to the individual’s background, family, income, contributions and health--information which is confidential in nature. Employees with access to this type of information must comply with all applicable laws, rules and regulations that impose a standard of confidentiality for such records and the disclosure of such information. Therefore, if you have access to such records, apart from disclosure that may be required by law, you are not authorized to release data concerning the personal affairs of any Employee to anyone outside of the Company except on a demonstrated need-to-know basis.

Substance Abuse

Roper is committed to providing workplaces free of substance abuse. Accordingly, Employees should report to work in condition to perform their duties, free from the influence of illegal or unauthorized drugs or alcohol. In addition, the use, possession, or distribution of illegal or unauthorized drugs or alcohol on Company time or Company premises are prohibited.

Labor Representation

While the Company prefers to deal with its personnel on an individual basis, it also recognizes that issues involving union or works council representation must be resolved within the framework of law, on a unit-by-unit basis. Therefore, where collective representation exists, Roper will strive to build a relationship with those representative organizations based on the principles of good faith and mutual respect.

STANDARDS OF CONDUCT STATEMENT - V CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES

Conflicts Of Interest

Employees and Directors are expected to avoid conflicts of interest with the Company, or even the appearance of a conflict of interest. A “conflict of interest” occurs when an individual’s private or personal interest interferes in any way, or even appears to interfere, with the interests of the Company. A conflict situation can arise when an Employee or Director takes actions or has interests that may make it difficult to perform his or her Company duties objectively and effectively. Conflicts of interest also arise when an Employee or Director (either directly or indirectly, such as a benefit provided to a family member) receives improper personal benefits as a result of his or her position with the Company. Conflicts of interest include, but are not limited to:

- representing the Company in dealings in which that individual has a vested interest,
- soliciting personal favors from those with whom Roper does business,
- working for or providing advice or consulting services to a competitor, supplier or customer of Roper, running a business that competes with Roper, or taking a position that interferes with one’s duties to Roper,
- becoming a director or officer of or having a financial interest in, a company with whom Roper does business, and
- other circumstances in which the person’s loyalty to Roper would be divided.

These situations, and others like them, must be avoided unless approved by the Compliance Officer or, in the case of Corporate Executive Officers and Directors, by the Board of Directors. When in doubt about the propriety of a transaction, consult your supervisor or the Compliance Officer.

Roper Employees may not have a financial interest in any Company customer, supplier, distributor, sales representative or competitor that might cause divided loyalty or even the appearance of divided loyalty.

Loans from the Company to Directors and Corporate Executive Officers are not permitted. Loans from the Company to any other Employees must be approved in advance by the Board of Directors or its designated committee or Corporate Executive Officer.

Without prior approval of the Compliance Officer, Employees may not perform outside work for other parties or solicit such business on Company premises or Company time, which includes time given with pay to handle personal matters. Neither are they permitted to use Company equipment, telephones, materials, resources or proprietary information for any outside work.

Each Employee must promptly disclose his or her actual or potential conflicts of interest to his or her supervisor or to the Compliance Officer. Corporate Executive Officers and Directors should disclose actual or potential conflicts of interest to the Chairman of the Corporate Governance and Nominating Committee of Roper’s Board of Directors. The Committee shall then determine what, if any, action may be appropriate in response thereto.

Corporate Opportunities

Employees and Directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. No Employee or Director may:

- personally take for themselves, or help others take for their benefit, a business opportunity that is discovered through the use of Company property, information or position;
- use the Company's name, property, information or position for personal profit, gain or advantage (other than compensation from the Company); or
- compete with the Company.

Each Employee and Director must be particularly attentive to the possibility of misappropriating a corporate opportunity of the Company and, in any case of uncertainty, an Employee should promptly consult with his or her supervisor or the Compliance Officer. Corporate Executive Officers and Directors should promptly consult with the Chairman of the Corporate Governance and Nominating Committee. The Committee shall then determine what, if any, action may be appropriate in response thereto.

STANDARDS OF CONDUCT STATEMENT - VI PROTECTING CORPORATE ASSETS

Employees have a duty to safeguard the Company's assets against theft, loss or misuse. These include intangible assets, such as customer lists, manufacturing processes, engineering drawings and specifications and a variety of information in written or digitally stored form, as well as tangible assets such as money, equipment, supplies, facilities and materials. Constant vigilance in protecting the Company's trade secrets, business data and proprietary know-how against industrial espionage is expected. Similarly, responsible management of the Company's resources requires an accurate accounting for uses made of the Company's material assets as well as of personnel time. Company resources must not be diverted for unauthorized uses.

Proper Use Of Corporate Assets

Every Employee with access to Company money or property has an absolute responsibility to manage it with the utmost level of integrity and to avoid any misuse of such assets. Fraud, theft, embezzlement or other improper means of obtaining corporate funds by Roper personnel are unethical, illegal and completely unacceptable.

All Company assets should be used for legitimate business purposes, although reasonable and limited personal use of Company assets such as your telephone and computer (other than in connection with outside business or personal political activities) is acceptable. The misuse or removal from Company facilities of Company property is prohibited unless specifically authorized. This applies equally to property, such as furnishings, equipment and supplies, as well as to property created, obtained or copied by the Company for its exclusive use, such as client lists, files, reference materials and reports, computer software, data processing systems, and data bases. Neither originals nor copies may be removed from Company premises or used for purposes other than Company business without authorization or unless in compliance with other Company policies or procedures. The integrity of Company computer programs and data must not be compromised. Care must be exercised to protect these assets against intentional or unintentional corruption.

The Company's products and services are its property, and contributions an Employee makes to their development and implementation while employed by the Company are Company property and remain Company property even if his or her employment is terminated.

Employees are also expected to prevent theft or misappropriation of Company property by taking continual care to limit such losses by normal precautions and by handling Company assets in a prudent manner. This includes locking up equipment, supplies and materials when no one is around to secure them, reporting suspicious persons or activities to security personnel and avoiding discussions of sensitive or confidential Company information in the presence of unauthorized persons, including in hallways, restaurants and internet "chat rooms."

Intellectual Properties

Roper has made a major investment in its intellectual properties which include its patents, tradenames, trademarks, brand names, and in its other proprietary information such as processes, data, know-how, trade secrets, formulas, improvements, production techniques, computer programs, and vendor and customer contract information and lists. Employees may not disclose to unauthorized individuals--whether inside or outside of the Company--any information that would tend to compromise proprietary technologies or trade operating secrets. In addition, reasonable precautions should be taken to prevent the inadvertent disclosure of such information. This confidentiality of Company information applies even after the individual has left the employment of the Company.

In addition, just as Roper expects its intellectual property and proprietary information rights to be observed, Roper respects the property rights of others. Accordingly, it is contrary to Company policy for Employees to intercept, duplicate, or appropriate through electronic or other means such materials as computer software, audio or video recordings, publications, or other protected intellectual properties, except by permission of the patent or copyright holders. Any offer of confidential information from outside sources should be refused unless appropriate legal safeguards have been taken.

STANDARDS OF CONDUCT STATEMENT - VII ACCURACY OF CORPORATE RECORDS AND REPORTING

Roper Employees shall make only true and accurate statements and representations in Roper records or to government agencies, suppliers, customers, the press, and the general public. Further, every Employee involved in creating, transmitting or entering information into Roper's financial and operational records (including time sheets, sales records and expense accounts) is responsible and must take care to do so completely, honestly and accurately. To ensure compliance with this policy, all Employees must:

- ensure that business transactions are properly authorized and that clear, complete and accurate entries of those transactions are created and recorded on Roper's books and records in accordance with generally accepted accounting principles and Roper's internal controls policies and procedures;
- detail the true nature of every transaction or payment in its supporting documentation;
- report the existence of any undisclosed or unrecorded funds or other assets;

- ensure that all reports to regulatory agencies (including reports to be filed with, or submitted to, the Securities and Exchange Commission) are full, fair, accurate, timely and understandable;
- cooperate with investigations into or audits of the Company's financial records;
- to the extent estimates and accruals are necessary in Company reports and records, ensure they (i) are supported by appropriate documentation and based on good faith judgments compliant with the Company's accounting policies and procedures and (ii) to the extent material, have been approved by management;
- ensure payments always only are made to the person or the firm that actually provided the related goods or services; and
- ensure that contacts with taxing authorities are handled in accordance with the Company's accounting policies and procedures.

Employees are expected to submit accurate expense accounts. To submit an expense account for meals not eaten, miles not driven, airline tickets not used, or for any other expense not incurred is dishonest reporting and is prohibited.

Accounting Controls

All transactions must be properly and accurately recorded on Roper's books and records, in compliance with Generally Accepted Accounting Principles, the Company's internal control over financial reporting and other internal controls, and any other applicable Company policies and procedures. No unrecorded bank accounts, corporate funds or assets may be maintained, and all entries made in any corporate books or records must be accurate and comply with Roper's policies and procedures. Furthermore, it is the responsibility of all Roper Employees, within the scope of their employment duties, to ensure that all financial recordkeeping and records to governmental agencies be truthful and accurate.

All Roper personnel subject to this Code are prohibited from coercing, manipulating, misleading or fraudulently influencing any independent or certified accountant involved in auditing or reviewing the Company's financial statements for the purpose of rendering the financial statements misleading.

Documentation

Corporate funds may not be paid with the intent or understanding that any part of such payment is to be used for a purpose other than that described by the document supporting such payment.

Any documentation of corporate actions made should comply with the reporting policies, procedures and requirements of Roper and any applicable governmental agency providing oversight or having jurisdiction over such matter. Documentation should be accurate and retained as provided by statute, regulation or instruction by such agencies. Employees are strictly prohibited from destroying, altering or falsifying documents or records with the intent to impede, obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any governmental department or agency of the United States.

SEC Reporting; Other Public Communications

As a public company, the Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents that it files with, or submits to, the SEC and in other public communications made by the Company, in compliance with SEC, stock exchange, or other applicable rules and regulations. In support of this commitment, the Company has, among other measures, (a) designed and implemented disclosure controls and procedures (within the meaning of applicable SEC rules) and (b) requires the maintenance of accurate and complete records, the prohibition of false, misleading or artificial entries on its books and records, and the full and complete documentation and recording of transactions in the Company's accounting records. All Employees, within the scope of their employment duties, are expected to comply with Roper's disclosure controls and procedures to ensure that material information relating to the Company is timely recorded, processed, summarized, and reported in accordance with all applicable SEC and other rules and regulations. If the scope of your employment involves the reporting of material information, you will be trained in these controls and procedures. All Employees are expected to report to their supervisor information they believe might be material about the Company, but which they believe may not be known at higher levels of the Company.

In order to ensure that all disclosures of Company information are accurate and in full compliance with applicable laws and regulations, all such disclosures are to be made only through specifically established channels. See "Media Contact" under Standards of Conduct Statement - VIII, below.

In addition to performing their duties and responsibilities under these requirements, each of the Corporate Senior Officers will establish and manage the Company's reporting systems and procedures with due care and diligence to ensure that:

- Reports filed with or submitted to the SEC and other public communications contain information that is full, fair, accurate, timely and understandable and do not misrepresent or omit material facts;
- Business transactions are properly authorized and completely and accurately recorded on the Company's books and records in accordance with generally accepted accounting principles and the Company's established financial policies; and
- Retention or disposal of Company records is in accordance with established Company policies and applicable legal and regulatory requirements.

STANDARDS OF CONDUCT STATEMENT--VIII RESPONSIBILITIES TO THE PUBLIC

Relations With Public Officials; Foreign Corrupt Practices Act

Roper is committed to compliance with all laws, rules and regulations that address dealing with representatives of government, including the Foreign Corrupt Practices Act, which prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. In dealing with legislators, regulatory agencies, government field agents or other public officials, political party, party official or political candidate, Roper personnel must not engage in any conduct intended to obtain, retain or direct business, improperly influence any such persons or their associates into taking improper actions or to avoid taking required ones, or otherwise in the conduct of their duties. As a general proposition, payments, gifts or other things of value are not to be given to any legislative, judicial or other governmental official for any reason whatsoever. This holds true

both in the U.S. and abroad, even though appropriate payment by Company personnel to foreign governmental or quasi-governmental representation to facilitate or expedite the performance of routine governmental actions not involving diversion to award business to or continue doing business might be customary and permitted under U.S. and foreign law. Deviation from this policy should be considered and approved only on a case-by-case basis and only after referral to the Compliance Officer.

Requests by legislative, regulatory or governmental agencies for information or meetings other than routine communications in the ordinary course of business (e.g., routine export compliance communications) should be referred to the Company's General Counsel.

Political Activities And Contributions

Roper is committed to comply with any applicable laws regarding political contributions, including those that prohibit companies from making political contributions in connection with elections. Company Employees and Directors are prohibited from conducting personal political activities using Company time, property or equipment. In addition, you must not make any political contribution in the Company's name or on behalf of the Company without prior approval from the Company's Chief Executive Officer. This includes not only direct contributions to candidates, but also other activities such as buying tickets to a political event, providing goods or services, or paying for advertisements and other campaign expenses.

Media Contact; Public Statements

In order to ensure that all disclosures of Company information, including but not limited to information relating to financial performance, material contracts, and other information important to investors, regulators and the general public, are accurate and in full compliance with applicable laws and regulations, including SEC Regulation FD prohibiting "selective disclosure," Roper requires that all such disclosures be made only through specifically established channels. Unless you have been specifically authorized to do so, Employees and Directors are prohibited from discussing Company affairs with securities analysts, media representatives, government officials, pension plan or similar fund administrators and other outside persons.

In order to make sure that news released about the Company is accurate, timely, consistent and in compliance with applicable legal requirements, such releases are the responsibility of Roper's corporate Chief Executive Officer, Chief Financial Officer and Director of Investor Relations, to be carried out pursuant to appropriate procedures as they shall develop and implement. As a general rule, all inquires from general, trade or finance news media should be referred to such Corporate Executive Officers.

Environmental Protection

Roper is committed to taking all appropriate measures to assure that its manufacturing, transportation and waste disposal activities are consistent with environmental protection. This includes assigning qualified personnel to manage the Company's environmental controls programs, cooperating with government and industry groups to develop appropriate standards, engineering production facilities to reduce or eliminate the discharge of pollutants, informing Employees and community residents about relevant environmental control matters, dealing only with reputable waste disposal contractors, and complying with all applicable laws and regulations. Within the scope of their employment, Employees are expected to comply with all applicable laws, rules and regulations pertaining to the protection of the environment.

Respecting Local Law And Customs

As in the United States, Roper expects to obey the law wherever we operate. Also, we endeavor to respect local customs and institutions outside the U.S. However, we must not use local custom as an excuse for violating applicable laws or corporate policies. We regard observing local law to be the minimum acceptable level of conduct; Roper's own standards frequently oblige us to go beyond that legal minimum and to conduct our affairs according to a higher standard. Any Employee who feels that he or she is faced with a conflict between Roper policies and local custom or law should contact the Compliance Officer.

Export And Import Controls

Many countries, including the United States, place controls and/or prohibitions on certain international transactions involving exports, re-exports, imports and the disclosure of technical data to foreign persons. International transactions include the transfer or receipt of goods, technology, information, data or software for any reason and by any means, including electronic transmission. Employees must comply with all such applicable laws, rules and regulations. Prior to engaging in an international transaction, Employees must ensure that the transaction complies with all applicable laws, rules and regulations.