

	COMPENSATION RECOVERY POLICY	English
	Owner: Vice President, General Counsel	Last Review: 2014.07.22
	Department: Corporate Legal	

POLICY

In the event the Board of Directors determines that an Executive has engaged in fraud or other gross misconduct that contributes, in whole or in part, to a restatement of Hubbell Incorporated's financial results, the Board may take such disciplinary actions as it in its sole discretion determines to be necessary or appropriate, which action may include one or more of the following:

- (1) termination of employment;
- (2) recovery of all or a portion of any performance-based cash or equity-based incentives paid or vested during the thirty-six months prior to the date the Board determines that the executive's conduct has contributed to such a restatement, including any proceeds that have been received in connection with the disposition of any such equity-based incentives, that otherwise would not have been paid or vested based on the restated financial results; and
- (3) forfeiture or cancellation of performance-based cash or equity-based awards previously granted but not yet paid or earned, or offset against any such awards to be granted in the future.

SCOPE

This policy applies to Executives of Hubbell Incorporated.

PURPOSE

The purpose of this policy is to set forth the action(s) that may be taken, at the discretion of the Board of Directors, against an Executive of Hubbell Incorporated for engaging in fraud or other misconduct that contributes to a restatement of Hubbell's financial results.

DEFINITIONS

Board of Directors shall mean the Board of Directors of Hubbell Incorporated.

Executive shall mean a Hubbell Incorporated executive officers (as defined by Rule 16a-1(f) of the Securities and Exchange Act of 1934, as amended), and any other executives who from time to time are designated by the Board of Directors.

KEY WORDS

Compensation, recovery, clawback, restatement, financial results, fraud, misconduct

RELATED DOCUMENTS (Procedures, Guidelines, Standards):

- Compensation Recovery Procedure

<u>Version</u>	<u>Approval</u>	<u>Effective</u>	<u>Changes</u>
1	Board of Directors	2009.12.07	Original Issue
2	A. Hsieh, S. Mais, J. Capozzoli	2014.08.01	Reissue. Added standalone procedure.

LEGAL DISCLAIMER: This Policy supersedes all previous Policies and is the controlling document on this topic.