

## 400.0 CONFLICTS OF INTEREST POLICY, BUSINESS ETHICS POLICY AND USE OF UNDISCLOSED INFORMATION STATEMENT

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### 400.1 THE CONFLICTS OF INTEREST POLICY

It is the policy of Hubbell Incorporated, its Divisions, Subsidiaries and Affiliates (collectively the "Company") to require that all directors, officers and employees avoid any situation which does or may involve a conflict, or an appearance of conflict, between their personal interests and the interests of the Company, including its Divisions, Subsidiaries and Affiliates. Each director, officer and employee has a responsibility at all times to promote the Company's best interests. This is an obligation in the nature of a public trust for the benefit of shareholders, customers, employees and all others concerned with or dependent upon the welfare and progress of the Company. For purposes of this Conflicts of Interest Policy, Business Ethics Policy and Use of Undisclosed Information Statement (the "Policy Statement"), directors, officers and employees are referred to as "Company employees" or "employees."

#### A. DEFINITIONS

1. "Immediate family" shall mean the husband, wife, child, brother, sister, parent, mother or father-in-law, son or daughter-in-law or brother or sister-in-law of an employee or anyone who shares the home of such employee, as the case may be (other than a domestic employee of such person).
2. "Substantial financial interest" shall mean an interest of such size in relation to the person's net worth or the net worth of any member of his immediate family, such that it might be deemed to influence his judgment or divide his loyalty.
3. "Token value" shall mean value that is so small with reference to individual gifts or an accumulation of gifts that the amount involved would not be large enough to create any feeling of obligation on the part of the person involved and would be of such small value that it might not be deemed to influence the judgment or divide the loyalty of such person.
4. "Close relative" shall mean husband, wife, child, brother, sister, parent or any other relative dependent upon the person involved or having any substantial community of interest with him in business or estate matters or similar financial or economic relationships.
5. "Confidential Company information" shall mean any non-public information disclosure of which might be detrimental in any way to the Company or its customers or helpful in any way to present or prospective competitors of the Company. Such Confidential Company information shall include, but not be limited to, any research, development, engineering or manufacturing information or know-how including specific inventions, whether patentable or not, financial, sales, business and purchasing information, or acquisition, disposition, and joint venture information.

#### B. GUIDE TO CONFLICTS OF INTEREST

While it is impossible to list every circumstance or case giving rise to possible conflicts of interest, the following will serve as a guide to the types of activity which might cause such conflicts and which should be reported to the Company promptly and fully:

1. All necessary information to show the nature and extent of any substantial financial interest of an employee or any member of his immediate family, as herein before defined, in any outside concern which does business with, or is a competitor or prospective competitor of the Company.
2. Rendition by an employee of directive, managerial or consultative services for any concern which does business with or is a competitor of the Company, or which may develop such relationship to the Company in the future except with the Company's prior knowledge and consent indicated by a communication in writing, signed by the President and Chief Executive Officer or the Chairman of the Board of the Company.
3. Acceptance by an employee, or any member of his immediate family, of gifts of more than token value, loans (other than from established banking or financial institutions), excessive entertainment, or other substantial favors from any concern which does business with or is a competitor of the Company or which may develop such relationship to the Company in the future.
4. Representation of the Company by an employee in any transaction in which the employee or any close relative of any such person has a substantial interest.
5. Disclosure or use of Confidential Company information or use of Company time or property for the personal profit or advantage of any employee or anyone else.
6. Disclosure or use of Confidential Company information or use of Company time or property in any other way which might be detrimental in any way to the Company or helpful in any way to present or prospective competitors or suppliers of the Company.
7. Competition with the Company by an employee, directly or indirectly, in the purchase, acquisition, sale or disposition of a business or any other assets thereof or of property or any property rights or interests.
8. Interference in any way by an employee, directly or indirectly, with any opportunity of the Company for the purchase or other acquisition, or the sale or other disposition, of any assets or property or any rights or interests therein, of any business associated with the existing or prospective activities of the Company or any joint venture opportunities.

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#### **400.2 THE BUSINESS ETHICS POLICY**

In addition to the situations noted in "The Conflicts of Interest Policy (Section 400.1)" relating to the employee or his immediate family, gaining personal advantage from his association with the Company, there are other areas in which the highest ethical standards should be observed by our employees.

The Company has always followed the premise that employees should observe the highest business ethics and do everything necessary to protect the Company from criticism and litigation and, on this basis, adopted "The Business Ethics Policy". Each employee has an obligation to comply with the laws of the cities, states and countries in which the Company operates. The Company will not tolerate any activity that violates, or appears to violate, any laws, rules or regulations applicable to the Company. This includes, without limitation, laws covering commercial bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, securities fraud and insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. Each employee is expected to understand and comply with all laws, rules and regulations that apply to such employee's job position with the Company. If any doubt exists about whether a course of action is lawful, employees should seek advice immediately from their supervisors and the Vice President, General Counsel and Secretary of the Company.

R Recent public concern with business ethics had indicated that the basic high, ethical business standard of the Company

be further amplified to include specific policy reminders as to payments to customers and governmental officials, political contributions, maintenance of books and records, public reporting, public communications, protection and use of Company assets, sexual harassment, environmental laws and regulations, antitrust laws, international trade restrictions and boycotts, and equal employment opportunity.

#### A. COMPETITION AND FAIR DEALING

All employees are obligated to deal fairly with fellow employees and with the Company's customers, suppliers, competitors and other third parties. Employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair-dealing practice.

Our business success depends upon our ability to foster lasting customer relationships. The Company is committed to dealing with customers fairly, honestly and with integrity. Specifically, you should keep the following guidelines in mind when dealing with customers:

1. Information we supply to customers should be accurate and complete to the best of our knowledge. Employees should not deliberately misrepresent information to customers.
2. Customer entertainment should not exceed reasonable and customary business practice. Employees should not provide entertainment or other benefits that could be viewed as an inducement to or a reward for, customer purchase decisions (see Section 400.2B below for additional guidelines in this area.)

The Company deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on quality, service and reputation. Employees dealing with suppliers should carefully guard their objectivity. Specifically, no employee should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products. Employees can give or accept promotional items of token value or moderately scaled entertainment within the limits of responsible and customary business practice (see Section 400.2B below for additional guidelines in this area.)

The Company is also committed to free and open competition in the marketplace. Employees should avoid actions that reasonably could be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including federal and state antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices (see Section 400.2J below for a further discussion of appropriate and inappropriate business conduct with competitors).

#### B. PAYMENTS TO CUSTOMERS AND GOVERNMENTAL OFFICIALS

Payments (including gifts, favors or entertainment) may not be made to government officials, customers or prospective customers for the purpose, or which may appear to be for the purpose, of securing a preferential governmental or customer action. Included in this prohibition are secret commissions, hidden gratuities or other payments to agents or employees of customers or governmental agencies (and their family members or associates).

Gifts, favors and entertainment may be given, however, if all of the following conditions are met:

1. They are not in violation of any applicable law.

2. They are not for the purpose of securing a preferential governmental or customer action, but rather, are given as a courtesy for a courtesy received, much as one would do socially.
3. They are not in violation of generally accepted ethical standards.
4. They are of token value and are in such form that they cannot be construed as a bribe, payoff or deal.
5. Public disclosure of the facts surrounding them would not embarrass the Company in any way.

C. POLITICAL CONTRIBUTIONS

Company funds, equipment or services may not be contributed, directly or indirectly or on the basis of individual reimbursement, to any political party or committee or to any candidate for or holder of any governmental office in violation of any applicable law. In this context, the following additional or explanatory provisions apply:

1. There shall be no contributions to any political party, committee or candidate or holder of any office of any federal, state or local government within the United States.
2. In those jurisdictions outside the United States where political contributions by companies are lawful:
  - a. A decision whether lawful contributions are to be permitted shall be made by the President and Chief Executive Officer or the Chairman of the Board.
  - b. Each and every contribution must be specifically authorized by the President and Chief Executive Officer or the Chairman of the Board in a memorandum from him to the Vice President, General Counsel and Secretary.
  - c. No contribution may be for the purpose of securing a preferential governmental action.
  - d. The President and Chief Executive Officer or the Chairman of the Board, as the case may be, must affirmatively determine that public disclosure of the facts surrounding any political contribution would not embarrass the Company.
3. No subsidiary or affiliate of the Company shall make any contribution in any country or governmental unit in which it does not do business.
4. No employee shall be directed, or coerced in any manner by a director, officer or any superior to make a contribution to any political party or committee or to any candidate for or holder of any governmental office.

**D. MAINTENANCE OF ACCURATE BOOKS AND RECORDS**

It has always been the Company's policy to properly maintain the integrity of its financial records. This is a basic accounting principle followed by the Company, and accordingly, the following actions are specifically prohibited:

1. No undisclosed or unrecorded fund, bank account, or asset of the Company or any subsidiary shall be established for any purpose.
2. No false or artificial entries shall be made in the books and records of the Company or its subsidiaries for any reason, and no employee shall engage in any arrangement that results in such prohibited act.
3. No payment on behalf of the Company or any of its subsidiaries shall be approved or made with the intention or understanding that any part of such payment is to be used for any purpose other than described by the documents supporting the payment.

These procedures are applicable to the Company and all of its domestic and foreign subsidiaries.

**E. PUBLIC REPORTING**

We are a public company and are required to report our financial results and a great deal of other information to the public and the Securities and Exchange Commission. We are also subject to various securities laws and regulations. It is our policy to promptly disclose accurate and complete information regarding the Company's finances and operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and cause legal liability.

Employees should be on guard for, and promptly report, evidence of improper reporting, whether financial in nature or not. Examples of suspicious activities that should be reported include:

1. Financial results that seem inconsistent with the performance of underlying business transactions;
2. Inaccurate Company records, such as overstated expense reports, or erroneous time sheets or invoices;
3. Transactions that do not seem to have a good business purpose; and
4. Requests to circumvent ordinary review and approval procedures.

The Company's senior financial officers and other employees working in the Company's Accounting Department have a special responsibility to ensure that all of the Company's financial disclosures are full, fair, accurate, timely and understandable. Such employees must understand and strictly comply with generally accepted accounting principles as followed by the Company and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

#### F. PUBLIC COMMUNICATIONS

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts the Company's reputation, positively or negatively. It is the Company's policy to provide timely, accurate and complete information in response to requests from securities market professionals or shareholders, consistent with its obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data.

In connection with the Company's public communications, the Company is required to comply with a rule under the federal securities laws referred to as Regulation FD (which stands for "fair disclosure"). Regulation FD provides that, when the Company discloses information about the Company to securities market professionals or shareholders (where it is reasonably foreseeable that the shareholders will trade on the information), the Company must also disclose the information to the public. "Securities market professionals" generally include analysts, institutional investors and other investment advisors.

To ensure compliance with Regulation FD, the Company has designated the following officials as "Company Spokespersons:" (i) Chief Executive Officer; (ii) Chief Financial Officer and (iii) Vice President, Public Affairs. Only Company Spokespersons are authorized to disclose information about the Company in response to requests from securities market professionals or shareholders. Any employee who receives a request for information from any securities market professionals or shareholders should promptly contact the Vice President, Public Affairs to coordinate a response to such request.

Company employees who regularly interact with securities market professionals are specifically covered by Regulation FD and have a special responsibility to understand and comply with Regulation FD. Such employees should contact the Vice President, General Counsel and Secretary if they have any questions about the scope or application of Regulation FD.

#### G. PROTECTION AND USE OF COMPANY ASSETS

All employees should protect the Company's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on the Company's profitability. The use of funds or assets of the Company, whether for personal gain or not, for any unlawful or improper purpose is strictly prohibited.

To ensure the protection and proper use of the Company's assets, each employee should:

1. Exercise reasonable care to prevent theft, damage or misuse of Company property;
2. Promptly report the actual or suspected theft, damage or misuse of Company property to a supervisor;
3. Use the Company's voicemail, other electronic communication services or written materials in a manner that does not reflect negatively on the Company or its customers;
4. Safeguard all electronic programs, data, communications and written materials from inadvertent access by others; and

5. Use Company property only for legitimate business purposes, as authorized in connection with such employee's job responsibilities with the Company.

Employees should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems or by written media. Employees and other users of this property have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials. For additional information, please consult the Hubbell Incorporated Computer and Data Communication Use Policy

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#### H. SEXUAL HARASSMENT

It is the policy of the Company that all employees have the right to work in an environment free of any form of discrimination and conduct which may be considered harassing, disruptive, or coercive behavior, including sexual harassment. The Company does not condone and will not tolerate any form of sexual harassment, defined as any unwelcome sexual advances, sexual comments, requests for sexual favors, or verbal or physical conduct of a sexual nature, particularly where such harassment has the purpose or effect of in any manner interfering with an employee's employment relationship with the Company or creating an intimidating, hostile or offensive working environment. Employees are referred to the Company's Sexual Harassment Policy issued December 18, 2006, and employees who have complaints of sexual harassment should report this conduct to the Vice President of Human Resources at Corporate Headquarters, who in turn will inform the Vice President, General Counsel and Secretary.

#### I. ENVIRONMENTAL LAWS AND REGULATIONS

Federal, state and local environmental laws regulate the discharge into the air, water, and ground of a wide variety of substances. Additionally, there are federal and state laws regulating the generation, storing and transportation of wastes, and the reporting of spills and cleaning up of wastes. It is the policy of the Company to comply with both the letter and the spirit of the laws and regulations imposed by these agencies and to conduct its operations in accordance with all environmental laws. Further, all wastes which are generated must be stored as required by applicable law and must be recycled or disposed of at state or federally-approved facilities which also have been approved by the Company.

To meet these responsibilities, the Company has appointed an environmental coordinator at each facility. The Company's employees also are expected to support this commitment by reporting to their environmental coordinator all circumstances under which hazardous materials or waste come into contact with the environment, are improperly handled or disposed of, or a potential violation of law may exist.

#### J. ANTITRUST LAWS

Continued compliance with antitrust laws is an important objective of the Company. It is the policy of the Company to comply with these laws, and no employee is authorized to violate any antitrust law. To ensure compliance, employees should generally understand how these laws apply to sales and marketing activities in the United States and in foreign countries, and consult with the Vice President, General Counsel and Secretary if they have any questions concerning the antitrust laws or their application. This policy requires the absolute avoidance of any conduct which violates, or even appears to violate, those underlying principles of the antitrust laws which forbid any kind of understanding or agreement between competitors regarding prices, terms of sale, division of markets, allocation of customers, or any other activity that restrains competition. U.S. antitrust laws also apply to international operations and transactions related to imports to, or exports from, the United States. Also, the international activities of the Company could be subject to foreign antitrust laws.

#### K. INTERNATIONAL TRADE RESTRICTIONS AND BOYCOTTS

Applicable law requires the Company to avoid any conduct or agreement which would have the effect of

furthering or supporting a boycott or restrictive trade practice fostered by a foreign country against customers or suppliers located in a country friendly to the United States or against a United States person, firm, or corporation. Detailed and complex regulations have been adopted that prohibit the taking of any action that may support a boycott, prohibiting the Company or any of its employees from refusing to do business with anyone based upon race, religion, sex, or national origin, and from providing information concerning these matters about its employees to customers or potential customers. They also prohibit the providing of information about relationships that the Company may have with a boycotted country. The regulations also require that requests to participate in a boycott be promptly reported to the United States government. Requests to participate in a boycott can be found in any business document, including contracts, requests to bid, letters of credit, purchase orders, and questionnaires which seek information about potential suppliers. It is the Company's policy that it will not directly or indirectly engage in any act which could reasonably have the effect of promoting such a boycott or restrictive trade practice and business documents should be reviewed for boycott language. If any document contains language that an employee believes to be boycott-related, the employee should notify the Vice President, General Counsel and Secretary.

#### L. EQUAL EMPLOYMENT OPPORTUNITY

The Company strongly believes in equal employment opportunity for all. In furtherance of this policy, the Company will continue to recruit, employ, train, promote, and compensate our employees without regard to race, religion, creed, color, national origin or ancestry, citizenship, sex, military status, age, marital status, sexual orientation, gender identification, disability, pregnancy, childbirth, or any other personal characteristic protected under applicable federal, state or local law. The Company will endeavor to make accommodations, as required by law, for known or obvious physical or mental disabilities of otherwise qualified employees and applicants unless an accommodation would impose an undue hardship on the operation of our business. The policy applies to all areas of employment, including recruitment, hiring, training and development, promotion, transfer, termination, layoff, compensation, and all other conditions and privileges of employment in accordance with applicable federal, state, and local laws.

An employee may report a claimed violation of this policy to his or her supervisor, manager, or the Human Resource Department at any time without fear of reprisal. If you feel subjected to or witness any conduct which you believe may violate these policies, we encourage you to contact your immediate supervisor, manager, or the Human Resource Department. If you are unsure with whom to raise an issue of harassment or you wish to remain anonymous, you may report your complaint through the Company's confidential communication service, ListenUp Group, LLC by using any of the following methods: (i) electronically at <http://www.listenupreports.com>; (ii) fax to 1-312-635-1501; (iii) toll free to 1-888-789-6627; or (iv) by mail to ListenUp, Group, LLC, P.O. Box 274, Highland Park, Illinois 60035. Because of the inherent difficulties on investigating anonymous reports, we strongly recommend that you speak directly with your immediate supervisor, manager or the Human Resource Department, so your concerns can be immediately addressed. Do not assume that the Company is aware of any problem. It is your responsibility to inform the Company if you are experiencing any type of harassment. If you have not received a satisfactory response within five (5) business days after reporting any incident you perceive to be harassment, please immediately contact Corporate Legal by any of the following methods: (i) in person; (ii) fax to 203-799-4333; or (iii) by mail to Richard W. Davies, Vice President, General Counsel and Secretary, Hubbell Incorporated, 584 Derby Milford Road, Orange, Connecticut 06477. Management of the Company will ensure that an appropriate and timely investigation is conducted.

The sooner an employee makes such a report, the sooner the Company can investigate the matter. Reports may be verbal or in writing. The Company will investigate promptly and thoroughly every report of a violation of this policy. Following the investigation, the Company will take immediate and appropriate corrective action if the circumstances warrant. The Company prohibits any and all retaliation for submitting a report of unlawful discrimination and for cooperating in any investigation. Any Manager or Employee who retaliates against the accuser or those involved in the investigation will be disciplined, up to and including termination.

The Company does not condone and will not tolerate violations of this policy. Violations of this policy will result in corrective action, up to and including termination. Violators of this policy may also be subject to civil or criminal penalties stemming from legal actions relating to the violation.

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- A. Each employee required to submit a report letter pursuant to Sections 400.4B or C shall make prompt and full disclosure therein to the Company if he is involved in, or has knowledge of, any situation which may involve:
1. A conflict of interest (see examples provided in Section 400.1B).
  2. Use of Confidential Company information or use of Company time or property in any way that might be contrary to the Company's best interest.
  3. Unfair dealings with fellow employees, Company customers, suppliers, competitors or other third parties prohibited by Section 400.2A.
  4. Payments to customers or governmental officials or political contributions prohibited by Sections 400.2B and C.
  5. The maintenance of improper books and records as noted in Section 400.2D.
  6. Inaccurate, incomplete or untimely reporting as noted in Section 400.2E.
  7. Improper public communications as noted in Section 400.2F
  8. The actual or suspected theft, damage or misuse of Company property as noted in Section 400.2G.
  9. Sexual harassment as noted in Section 400.2H.
  10. Violations of environmental laws, antitrust laws, and international boycott laws, as noted in Sections 400.2I, 400.2J and 400.2K, respectively.
  11. Denial of equal employment opportunities as noted in Section 400.2L.
  12. The use of material inside information or disclosure of inside information prohibited by Section

400.5A.

Where there is any doubt regarding any such situation, said employee should resolve such doubt by making a prompt and full disclosure of the same.

B. A report letter shall also be submitted by any such employee, whether or not he has submitted an annual report or is required to submit such reports pursuant to Sections 400.4B or C, promptly after he becomes involved in, or has knowledge of, any situation which he has not previously reported and which represents:

1. A conflict of interest (see examples provided in Section 400.1B).
2. Use of Confidential Company information or use of Company time or property which might in any way be questionable under this Policy Statement.
3. Unfair dealings with fellow employees, Company customers, suppliers, competitors or other third parties prohibited by Section 400.2A.
4. Payments to customers or governmental officials or political contributions prohibited by Sections 400.2B and C.
5. The maintenance of improper books and records as noted in Section 400.2D.
6. Inaccurate, incomplete or untimely reporting as noted in Section 400.2E.
7. Improper public communications as noted in Section 400.2F.
8. The actual or suspected theft, damage or misuse of Company property as noted in Section 400.2G.
9. Sexual harassment as noted in Section 400.2H.
10. Violations of environmental laws, antitrust laws, and international boycott laws, as noted in Sections 400.2I, 400.2J and 400.2K, respectively.

11. Denial of equal employment opportunities as noted in Section 400.2L.
12. The use of material inside information or disclosure of inside information prohibited by Section 400.5A.

All information thus disclosed shall be treated on a confidential basis except to the extent necessary for the protection of the Company's interest.

- C. If any employee who submits a report letter has any questions as to interpretation of the above policy or the form of this report letter, such employee should contact the Vice President, General Counsel and Secretary for an interpretation.
- D. Any employee who at any time has knowledge of, or suspects, any impropriety or irregularity which has occurred which may violate any provision of this Policy Statement shall report the violation either to (i) the Vice President, General Counsel and Secretary and the Director ? Audit and Control or (ii) the Chief Executive of the Division or Subsidiary, who is required, in turn, to report such information to the Vice President, General Counsel and Secretary and the Director - Audit and Control.

All information disclosed shall be treated on a confidential basis, except to the extent necessary for the protection of the Company's interest. The Company strictly prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. No reprisal or action will be taken by the Company against any employee as a result of any disclosure made in good faith, unless such impropriety or irregularity involves the employee making the disclosure. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

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#### **400.4 ASSIGNED RESPONSIBILITY**

- A. Prior to December 1 of each year, the Vice President, General Counsel and Secretary shall issue to the Chief Executive of all Divisions and Subsidiaries a list of names of the employees who submitted report letters in the previous year. The Chief Executive of the Division or Subsidiary shall review this list, making necessary changes to ensure that the employees who come within the scope of this policy are on the list. (Example ? officers of the Division or Subsidiary, head of sales, accounting, engineering, manufacturing, purchasing agent, industrial relations, managers, including functional managers within a department and regional and district managers. The list is not necessarily limited to the above named employees. It is expected that the Chief Executive of the Division or Subsidiary will add those employees' names in order to conform to the requirements of this directive, if he believes this is appropriate).

The list shall be promptly returned to the Vice President, General Counsel and Secretary through the appropriate Group Vice President or the President and Chief Executive Officer, as the case may be. The Group Vice President, the President and Chief Executive Officer, and the Chairman of the Board also shall review the list of any other personnel reporting to them.

- B. The Vice President, General Counsel and Secretary shall send report letters to all directors, officers of the Company, key staff officers and other employees whose names have been submitted on the list indicated in Paragraph A. Such letters shall be completed and returned to the Vice President, General Counsel and Secretary no later than January 30 of each year through the office of the Group Vice President, the President and Chief Executive Officer, or the Chairman of the Board, as the case may be.

- C. It shall be the responsibility of the Chief Executive of the Division or Subsidiary or the hiring official to see that a report letter is completed by a new employee no later than one week following the date of employment. The report letter shall be forwarded to the Vice President, General Counsel and Secretary.
- D. It shall be the responsibility of the Vice President, General Counsel and Secretary to maintain all report letters submitted pursuant to Sections 400.4B and C in a confidential file.
- E. The Vice President, General Counsel and Secretary shall submit for review, by February 15, all report letters of reporting personnel to the Group Vice President, the President and Chief Executive Officer, and the Chairman of the Board. Areas of possible conflict and possible violations of the laws enumerated under this Policy Statement shall be noted on report letters, and they shall be returned to the Vice President, General Counsel and Secretary to be resolved.
- F. The Vice President, General Counsel and Secretary shall prepare a report to the Group Vice President, the President and Chief Executive Officer, and the Chairman of the Board on all areas of possible conflict, questionable payments and political contributions, and reported violations of the laws enumerated under this Policy Statement indicating those that have been resolved and those that remain open, if any. The President and Chief Executive Officer shall act on this report, and the Vice President, General Counsel and Secretary shall indicate the results to the Board of Directors.
- G. All information disclosed shall be treated on a confidential basis, except to the extent necessary for the protection of the Company's interest.

#### **400.5 INSIDER TRADING AND USE OF UNDISCLOSED INFORMATION**

- A. A. The federal securities laws prohibit the use of material inside information by any person in purchasing or selling securities, as well as the communication of such information to any other person for such use. Material information is any information that a reasonable investor would consider important in determining whether to buy, sell or hold securities. Inside information is information that has not been effectively disseminated to the investing public.

It is the policy of the Company that material inside information concerning the Company, as well as any other corporation or business about which employees of the Company obtain material inside information, may not, directly or indirectly, be used by any Company employees in purchasing or selling any securities. It is also the policy of the Company that all inside information concerning the Company - or, for that matter, any other corporation or business - which is obtained by Company employees in the course of their employment may not be communicated to any other person (including relatives, friends or business associates and regardless of the purpose for which such communication may be made), except to the extent necessary to perform work for the Company.

A determination as to whether information is material or whether it is inside information depends on all of the related facts and circumstances. Information that you should consider material includes, but is not limited to, dividend changes, earnings estimates, changes in previously released earnings estimates, significant merger, acquisition or divestiture proposals or agreements, major contracts, major litigation, significant product news, plans for stock splits and extraordinary management developments. In addition, it should be emphasized that material information does not have to relate to a company's business; information about the contents of a forthcoming publication in the financial press that is expected to affect the market price of a security could well be material.

- B. The management of the Company also considers it important for all employees (both during and after the employee's employment with the Company) who have possession of, or access to, Confidential Company information (a) not to use any such Confidential Company information for himself or others, (b) not disclose or publish any Confidential Company information or any information or material of another party to whom the Company owes an obligation of confidence, or (c) not to take any such Confidential Company information, or reproductions of all or any portion thereof, from the Company's facilities, except as required in the employee's duties to the Company. Further, it is important that each employee return all such Confidential Company information, and any reproductions thereof, in his possession to the Company upon request and, in any event, upon termination of employment.

**400.6 WAIVERS**

Waivers of this Policy Statement will be granted on a case-by-case basis and only in extraordinary circumstances. Waivers of this Policy Statement for employees may be made only by an executive officer of the Company at the request and with the concurrence of the Vice President, General Counsel and Secretary. Any waiver of this Policy Statement for executive officers and directors may be made only by the Company's Board of Directors or the appropriate committee of the Company's Board of Directors. Waivers of this Policy Statement for executive officers and directors will be promptly disclosed to the Company's shareholders.

**400.7 PENALTIES** We expect all employees to abide by the foregoing policies and procedures. Again, it should be emphasized that any violation may result in serious legal difficulties and severe civil and criminal penalties for the Company and the employee. Therefore, any violation by an employee may constitute grounds for disciplinary action, including termination of employment. Any questions concerning the policies and procedures set forth in this memorandum should be directed to the Vice President, General Counsel and Secretary. You should not try to resolve any uncertainties on your own.

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*This Policy Statement, as applied to the Company's principal financial officers, shall be our "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.*

*This Policy Statement and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. We reserve the right to amend or supplement this Policy Statement and the matters addressed herein, without prior notice, at any time.*

Richard W. Davies  
Vice President,  
General Counsel and Secretary  
HUBBELL INCORPORATED

P.O. Box 549  
584 Derby Milford Road  
Orange, CT 06477-4024

APPENDIX "A"  
(Form of Report Letter called for  
by Policy on Conflicts of Interest)

Dear Mr. Davies:

I have read and understand the Company's policy regarding conflicts of interest as set forth in the Conflicts of Interest Policy, Business Ethics Policy and Use of Undisclosed Information Statement (the "Policy Statement") dated December 18, 2006, and have received a copy for my guidance.

I have examined my activities with respect to the Policy Statement and specifically as my activities are related to potential conflicts of interest with the Company, payments by the Company to customers, governmental officials and political candidates, maintenance of the Company's books and records, public reporting, public communications, use of Company assets, sexual harassment, environmental and antitrust laws, international trade restrictions and boycotts, denial of equal employment opportunities, insider trading and use of undisclosed information, and am aware of the potential penalties associated with violation of the Policy Statement Section 400.7).

To the best of my knowledge and belief, neither I nor any member of my immediate family, nor any close relative of mine, nor any employee of the Company, except as indicated by check mark in any one of the boxes below, has (i) any interest or connection or within the past year engaged in any activity which might conflict with the Company's interest, as defined in Section 400.1, or (ii) had unfair dealings with fellow employees, Company customers, suppliers, competitors or other third parties, as defined in Section 400.2A, or (iii) made any prohibited payments to customers or governmental officials or political candidates on behalf of the Company, as defined in Sections 400.2B and C, or (iv) kept or maintained any improper books and records on behalf of the Company, as defined in Section 400.2D, or (v) made inaccurate, incomplete or untimely reports on behalf of the Company, as defined in Section 400.2E, or (vi) made inappropriate public communications, as defined in Section 400.2F, or (vii) stolen, damaged or misused Company property, as defined in Section 400.2G, or (viii)

engaged in sexual harassment in violation of Section 400.2H, or (ix) violated any environmental laws, antitrust laws or anti-boycott laws as described in Sections 400.2I, J and K, or (x) denied equal employment opportunities to any employee or job applicant as described in Section 400.2L, or (xi) used or disclosed material inside information in violation of Section 400.5A, or (xii) disclosed, published, used, or taken any Company information or material, as defined in sections 400.5A and B.

**CHECK ONLY ONE BOX: A, B, OR C, BELOW**

- A. The foregoing statement is true, without exception. ⌊
- B. Except as previously reported by me in full detail in writing to the Company. ⌊
- C. Except as now reported in full detail on a separate statement attached to this letter. ⌊

**In the event any change occurs in my personal situation affecting any of the matters covered by the Policy Statement, I will make a timely disclosure of the fact relating thereto to the Vice President, General Counsel and Secretary of the Company.**

Signed: \_\_\_\_\_  
\_\_\_\_\_  
(Print or Type Full Name)  
\_\_\_\_\_  
(Position)  
\_\_\_\_\_  
(Division or Subsidiary)  
\_\_\_\_\_  
(Location)  
\_\_\_\_\_  
(Date)

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