



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 5, 2025

Joel T. May
Jones Day

Re: Roper Technologies, Inc. (the "Company")
Incoming letter dated March 3, 2025

Dear Joel T. May:

This letter is in regard to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by the Nathan Cummings Foundation (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponent has withdrawn the Proposal and that the Company therefore withdraws its February 21, 2025 request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

Copies of all of the correspondence related to this matter will be made available on our website at <https://www.sec.gov/corpfin/2024-2025-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Laura Campos
Nathan Cummings Foundation

JONES DAY

1221 PEACHTREE STREET, N.E. • SUITE 400 • ATLANTA, GEORGIA 30361
TELEPHONE: +1.404.521.3939 • JONESDAY.COM

February 21, 2025

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

**Re: Roper Technologies, Inc. – 2025 Annual Meeting of Shareholders Omission of
Shareholder Proposal Submitted by the Nathan Cummings Foundation
Securities Exchange Act of 1934 – Rule 14a-8**

Ladies and Gentlemen:

Roper Technologies, Inc. (the “Company” or “Roper”), is submitting this letter pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company received a shareholder proposal (the “Proposal”) submitted by the Nathan Cummings Foundation (the “Proponent”) for inclusion in the proxy materials that the Company intends to distribute in connection with the Company’s 2025 annual meeting of shareholders (the “Proxy Materials”). The Proposal and related correspondence are attached hereto as *Exhibit A*.

We hereby request confirmation that the Staff of the Division of Corporation Finance (the “Staff”) will not recommend any enforcement action if, in reliance on Rule 14a-8, the Company omits the Proposal from the 2025 Proxy Materials.

Pursuant to Rule 14a-8(j) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), the Company is submitting electronically to the Staff this letter and related exhibits. Also, in accordance with Rule 14a-8(j), a copy of this letter and related exhibits is being simultaneously provided by email on this date to the Proponent informing it of the Company’s intention to exclude the Proposal from the Proxy Materials.

THE PROPOSAL

The Proposal, dated December 23, 2024, reads in its entirety as follows:

Resolved: Shareholders request Roper commission an independent third-party civil rights audit to address potential risks stemming from the operation of its subsidiary, Neptune Technology Group. A report on the audit, prepared at a reasonable cost and omitting confidential and proprietary information, should be published on Roper’s website.

The Proposal was accompanied by a supporting statement that is not reproduced in this letter, but is set forth in *Exhibit A* hereto.

BASIS FOR EXCLUSION

As discussed more fully below, we hereby request that the Staff concur in our view that the Proposal may be excluded from the Proxy Materials pursuant to Rule 14a-8(i)(7) because the Proposal relates to the Company's ordinary business.

ANALYSIS

The Proposal Is Excludable Under Rule 14a-8(i)(7) Because The Proposal Relates To The Company's Ordinary Business Operations.

I. Background On The Ordinary Business Standard.

Rule 14a-8(i)(7) permits a company to omit from its proxy materials a shareholder proposal that relates to the company's "ordinary business" operations. According to the Commission's release accompanying the 1998 amendments to Rule 14a-8, the term "ordinary business" refers to matters that are not necessarily "ordinary" in the common meaning of the word, but instead the term "is rooted in the corporate law concept [of] providing management with flexibility in directing certain core matters involving the company's business and operations." Exchange Act Release No. 40018 (May 21, 1998) (the "1998 Release"). In the 1998 Release, the Commission explained that the underlying policy of the ordinary business exclusion is "to confine the resolution of ordinary business problems to management and the board of directors, since it is impracticable for shareholders to decide how to solve such problems at an annual shareholders meeting," and identified two central considerations that underlie this policy. *Id.* As relevant here, one of these considerations is that "[c]ertain tasks are so fundamental to management's ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight." *Id.* The Commission has stated that examples of tasks that implicate the ordinary business standard include "the management of the workforce, such as the hiring, promotion, and termination of employees, decisions on production quality and quantity, and the retention of suppliers." *Id.*

The 1998 Release further distinguishes proposals pertaining to ordinary business matters from those involving "significant social policy issues," the latter of which are not excludable under Rule 14a-8(i)(7) because they "transcend the day-to-day business matters and raise policy issues so significant that it would be appropriate for a shareholder vote." *Id.* In Staff Legal Bulletin 14M (Feb. 12, 2025) ("SLB 14M"), the Staff noted that when analyzing whether a shareholder proposal raises a significant policy issue, it will take a "company specific approach."

A shareholder proposal being framed in the form of a request for a report does not change the nature of the proposal. The Commission has stated that a proposal requesting the dissemination of a report may be excludable under Rule 14a-8(i)(7) if the subject matter of the report is within the ordinary business of the issuer. See Exchange Act Release No. 34-20091 (Aug. 16, 1983) (the "1983 Release").

II. The Proposal Is Excludable Because It Focuses On Ordinary Business Matters.

A. The Proposal Focuses On Workplace Safety.

The Proposal may be properly excluded under Rule 14a-8(i)(7) because it focuses on workplace safety, and the Staff has repeatedly recognized that a proposal relating to a company's workplace safety is excluded Rule 14a-8(i)(7) as a component of "ordinary business."

The Proposal requests a third-party civil rights audit to address "potential risk stemming from the operation of the Company's subsidiary, Neptune Technology Group (the "Subsidiary"). The supporting statement also emphasizes alleged risks to the Subsidiary's employees and alleges the Company and Subsidiary may have "safety management inadequacies that jeopardize workers' health and safety, and references an investigation conducted by, and an associated citation issued by the Occupational Safety and Health Administration ("OSHA"), an organization that addresses workplace safety. The supporting statement further states, "given the disproportionate impact of unsafe working conditions and industrial pollution on low-income workers and communities of color, we believe the Company could benefit from completing a civil rights audit examining the impact of [the Subsidiary's] practices on workers and communities."

The Staff has regularly concurred that a company's safety initiatives, including those related to workplace safety, are a matter of ordinary business and has permitted companies to omit proposals relating to the fundamental business function of designing and operating production facilities. Notably, in Pilgrim's Pride Corp. (Feb. 25, 2016), the proposal requested that the company publish a report describing the company's policies, practices, performance and improvement targets related to occupational health and safety. The company argued, among other reasons, that the proposal was excludable under Rule 14a-8(i)(7) because the proposal related to the company's safety efforts in its ordinary business operations. Similar to the proposal in Pilgrim's Pride, the Proposal here requests a civil rights audit to procure information related to the actions the Company is taking to mitigate the risk of employee accidents and injury. In addition, like the supporting statement in Pilgrim's Pride, the Proposal cites an OSHA citation incurred by the Subsidiary as support for implementation of the Proposal. The Staff concurred with the omission of the proposal in Pilgrim's Pride, stating that the proposal related to "ordinary business operations. In this regard, we note that the proposal relates to workplace safety." As the underlying focus of the Proposal is on workplace safety, the Proposal relates to the Company's ordinary business operations.

B. The Proposal Deals With Legal Compliance.

The Proposal may be properly excluded under Rule 14a-8(i)(7) because it attempts to impose on the Company an obligation to re-examine its compliance with laws and regulations, and the Staff has repeatedly recognized that a proposal relating to the Company's compliance with the law is excludable under Rule 14a-8(i)(7) as a component of "ordinary business."

As mentioned above, the supporting statement mentions various citations and violations issued by OSHA and the Alabama Department of Environmental Management. Those organizations establish and enforce regulatory standards that apply to the operation of the Subsidiary's facilities and workplace safety practices. The report sought by the Proposal, therefore, would necessarily address the Subsidiary's compliance with laws and regulations which, in the Company's view, renders the Proposal excludable, as compliance with applicable laws and regulations is essential to the Company's day-to-day management and cannot, as a practical matter, be subject to direct shareholder oversight.

The Staff has regularly concurred that compliance with law is a matter of ordinary business and has permitted companies to omit proposals relating to the fundamental business function of establishing and maintaining legal compliance programs. In Navient Corp. (Mar. 26, 2015), a proposal recommended a report on the company's internal controls over its student loan servicing operations, including a discussion of the actions taken to ensure compliance with applicable federal and state laws. The Staff concurred with the omission of the proposal, stating that "[p]roposals that concern a company's legal compliance program are generally excludable under Rule 14a-8(i)(7)." In JP Morgan Chase & Co. (Mar. 13, 2014), a proposal requested a policy review evaluating opportunities for clarifying and enhancing implementation of board members' and officers' fiduciary, moral and legal obligations to shareholders and other stakeholders. In its request, the company noted that fiduciary obligations, legal obligations and "standards for directors' and officers' conduct and company oversight," sought by the proposal, are governed by state law, federal law and the New York Stock Exchange Listing Standards. The Staff concurred with the omission of the proposal, stating that "[p]roposals that concern a company's legal compliance program are generally excludable under Rule 14a-8(i)(7)."

The Subsidiary is regulated by several federal and state agencies relating to workplace safety and the environment that generally have authority over the Subsidiary's operations. The Company and Subsidiary continually monitor and review changes in requirements of the codes and regulations that govern the operation of the Subsidiary's facilities and expend significant resources on legal and regulatory compliance.

Accordingly, as the Proposal deals with the Company and Subsidiary's ongoing compliance with law, it relates to the Company's ordinary business operations. Therefore, in the Company's view, the Proposal may be properly omitted from the Proxy Materials pursuant to Rule 14a-8(i)(7).

C. The Proposal Requests A Report Focusing On Ordinary Business Operations.

The Commission has stated that a proposal requesting the dissemination of a report is excludable under Rule 14a-8(i)(7) if the subject matter of the proposal is within the ordinary business of the company. 1983 Release. Here, the Proposal requests the publication of a report on "potential risks" related to the Subsidiary's operations. In Staff Legal Bulletin 14E (Oct. 27, 2009) ("SLB 14E"), the Staff noted that if a proposal relates to management of risks or liabilities

that a company faces as a result of its operations, the Staff will focus on the “subject matter to which the risk pertains or that gives rise to the risk” in making a decision regarding whether a proposal can be properly excluded pursuant to Rule 14a-8(i)(7). Pursuant to SLB 14E, the Staff has permitted exclusion of shareholder proposals under Rule 14a-8(i)(7) requesting an assessment of risks when the underlying subject matter concerns the ordinary business of the company. See, e.g., Netflix, Inc. (Mar. 14, 2016) (permitting exclusion under Rule 14a-8(i)(7) of a proposal that requested a report “describing how company management identifies, analyzes and oversees reputational risks related to offensive and inaccurate portrayals of Native Americans, American Indians and other indigenous peoples, how it mitigates these risks and how the company incorporates these risk assessment results into company policies and decision-making,” noting that the proposal related to the ordinary business matter of the “nature, presentation and content of programming and film production”).

As demonstrated above, the “potential risks” contemplated by the Proposal relate to the Company’s workplace safety policies and legal compliance, which constitute ordinary business operations. Moreover, the underlying practices with which the Proposal is specifically concerned, such as the Company’s waste management practices, relate to the Company’s decisions involving complex, day-to-day operational determinations that are dependent on management’s underlying expertise, and not appropriate for shareholder oversight. Because the subject matter of the requested report focuses on the Company’s ordinary business, the Proposal may be properly excluded under Rule 14a-8(i)(7).

III. The Proposal Does Not Focus On A Significant Social Policy Issue That Transcends The Company’s Ordinary Business Operations.

In the 1998 Release, the Commission distinguished proposals pertaining to ordinary business matters that are excludable under Rule 14a-8(i)(7) from those that “focus on” significant social policy issues. As noted above, the Commission stated, “proposals relating to [ordinary business] matters but focusing on sufficiently significant social policy issues (e.g., significant discrimination matters) generally would not be considered to be excludable, because the proposals would transcend the day-to-day business matters and raise policy issues so significant that it would be appropriate for a shareholder vote.” 1998 Release. In SLB 14M, the Staff clarified that in evaluating significance, it would take a “company-specific approach,” rather than focusing solely on whether the proposal raises a policy issue with broad societal impact.

Consistent with the 1998 Release, the Staff has routinely concurred with the exclusion of proposals that relate to ordinary business decisions even where the proposal may reference a significant policy issue. For example, in Amazon.com, Inc. (Domini Impact Equity Fund) (avail. Mar. 28, 2019), the proposal requested that the board annually report to shareholders “its analysis of the community impacts of [the company’s] operations, considering near- and long-term local economic and social outcomes, including risks, and the mitigation of those risks, and opportunities arising from its presence in communities.” In its no-action request, the company

successfully argued that “[e]ven if some of [the] issues that would be addressed in the report requested by the [p]roposal could touch upon significant policy issues within the meaning of the Staff’s interpretation, the [p]roposal is not focused on those issues, but instead encompasses a wide range of issues implicating the [c]ompany’s ordinary business operations within the meaning of Rule 14a-8(i)(7), and therefore may properly be excluded under Rule 14a-8(i)(7).” The Staff concurred and granted no-action relief under Rule 14a-8(i)(7) noting that “the [p]roposal relates generally to ‘the community impacts’ of the [c]ompany’s operations and does not appear to focus on an issue that transcends ordinary business matters.” Similarly, the focus of the Proposal is on the Subsidiary’s policies relating to workforce safety, which is an ordinary business matter. Neither the Proposal’s reference to “a civil rights audit” nor its references to the waste management practices that allegedly create “dire consequences for communities of color since they are demonstrably overburdened by industrial pollution and waste” alter the principal focus of the Proposal, which is analyzing the workplace safety implications and legal risks presented by the Subsidiary’s ordinary business practices. Moreover, there are no unique circumstances that make any of the general social policies referenced by the Proposal particularly “significant” in relation to the Company. Accordingly, the significant policy exception should not apply.

REQUEST FOR WAIVER

The Company requests that the Staff waive the 80-day filing requirement set forth in Rule 14a-8(j) for good cause.

Rule 14a-8(j)(1) requires that, if a company “intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission.” The Company is currently preparing the Proxy Materials and expects to mail them to the Commission on or about April 25, 2025, and therefore, the date is less than 80 calendar days from the date of this letter.

However, as provided in Rule 14a-8(j)(1), the Staff may permit a company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy if a company demonstrates good cause for missing the deadline. As provided in SLB 14M, the Staff has indicated that it will consider the publication of such bulletin to be good cause if it relates to the legal arguments made by the new request. Based on the legal arguments set forth in this letter – which includes a specific legal argument in light of SLB 14M, we believe the Company has shown “good cause” for its inability to meet the 80-day requirement, and we respectfully request that the Staff waive the 80-day requirement with respect to this letter.

Office of the Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
February 21, 2025

JONES DAY

CONCLUSION

For the foregoing reasons we believe that the Proposal may be omitted from the Proxy Materials and respectfully request that the Staff confirm that it will not recommend any enforcement action if the Proposal is excluded.

I would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. If I can be of any further assistance in this matter, please do not hesitate to contact me at jtmay@jonesday.com or (404) 581-8967.

Sincerely,

A handwritten signature in black ink, appearing to read "Joel T. May", with a long horizontal flourish extending to the right.

Joel T. May

Attachment

cc: Mike Peterson
Laura Campos
Ferrell Keel

EXHIBIT A

Whereas: Roper Technologies, Inc. ("Roper" or "the Company") has publicly stated its commitment to managing the environmental, social, and governance (ESG) impacts of its operations and implemented a strategic, enterprise-wide ESG program to manage both risks and opportunities associated with ESG issues.¹ Implicit in this commitment is the recognition that a failure to uphold certain standards relating to ESG issues like environmental stewardship, worker safety, and racial equity can result in reputational, regulatory, and legal risk for the Company and its investors.

While we applaud Roper for its ESG program, we are concerned that the Company may face risks stemming from the operation of its subsidiary, Neptune Technology Group ("Neptune"). Neptune's hazardous waste management starkly contrasts with that of its industry peers. While competitors have adopted advanced, environmentally responsible practices, Neptune relies on "disposal or other releases," the EPA's least-favored method.² In 2023, Neptune released 1,252,431 pounds of hazardous waste, almost 98% of the total released or disposed of across the industry.³ This may have particularly dire consequences for communities of color since they are demonstrably overburdened by industrial pollution and waste, resulting in adverse health outcomes.⁴

Additionally, two of Neptune's four Alabama disposal sites have been the focus of high-profile litigation and community organizing for decades,⁵ and Neptune is the primary user of a local sewage pond⁶ that has been the subject of litigation due to repeated permit violations and treatment techniques that exacerbate toxins in the regional water supply. Lawsuits filed by residents of Macon County, Alabama, where nearly 80% of residents are Black,⁷ allege pollution from the sewage pond contaminated their drinking water, causing health issues.⁸

The Alabama Department of Environmental Management also recently found Neptune in violation of state regulations for failing to indicate on-site hazardous waste.⁹ A concurrent investigation found Neptune's air filtration system was emitting airborne dust containing heavy metals and other toxins, impacting employees and nearby residents.¹⁰

¹ <https://www.ropertech.com/static-files/4c7560b0-0105-4bea-9212-414db9142456>

² <https://enviro.epa.gov/triexplorer/industry.html?pYear=2023&pLoc=334514&pParent=TRI&pDataSet=TRI>
³ [Q1](#)

³ [Ibid.](#)

⁴ <https://www.theguardian.com/us-news/2023/mar/08/us-air-pollution-people-of-color-census-districts>

⁵ <https://timesmachine.nytimes.com/timesmachine/1985/10/16/083503.html?pageNumber=18> and https://www.alexcityoutlook.com/news/stone-s-throw-landfill-remains-open-despite-ruling-of-harm-to-neighbors/article_15abfbf9-596e-5540-b5cf-8abfc5b8f415.html and https://www.tallasseetribune.com/news/landfill-sued-over-possible-pollution-into-water/article_7ec7e45e-b2d4-11ed-83ac-6319999e5bea.html

⁶ https://echo.epa.gov/trends/loading-tool/reports/dmr-pollutant-loading?permit_id=AL0020486&year=2024

⁷ <https://usafacts.org/data/topics/people-society/population-and-demographics/our-changing-population/state/alabama/county/macon-county/>

⁸ https://www.al.com/news/2017/05/lawsuit_alleges_pollution_from.html

⁹ <https://lf.adem.alabama.gov/WebLink/DocView.aspx?id=105346709&dbid=0&cr=1>

¹⁰ <https://lf.adem.alabama.gov/WebLink/DocView.aspx?id=105437409&dbid=0>

Investigations suggest that Neptune may also have safety management inadequacies that jeopardize workers' health and safety. In 2023, OSHA conducted a referral-based investigation after a worker amputation, resulting in a citation for failure to implement procedures for controlling hazardous energy. At least three workers were directly exposed to this hazard.¹¹

Given the disproportionate impact of unsafe working conditions and industrial pollution on low-income workers and communities of color, we believe the Company could benefit from completing a civil rights audit examining the impact of Neptune's practices on workers and communities.

Resolved:

Shareholders request Roper commission an independent third-party civil rights audit to address potential risks stemming from the operation of its subsidiary, Neptune Technology Group. A report on the audit, prepared at a reasonable cost and omitting confidential and proprietary information, should be published on Roper's website.

¹¹ https://www.osha.gov/ords/imis/establishment.violation_detail?id=1711194.015&citation_id=01001

December 23, 2024

Roper Technologies, Inc.
6496 University Parkway
Sarasota, Florida 34240
Attention: Corporate Secretary

Via email to: jstipancich@ropertech.com

Re: Shareholder proposal for 2025 Annual Shareholder Meeting

Dear Mr. Stipancich,

The Nathan Cummings Foundation is submitting the attached proposal (the "Proposal") pursuant to the Securities and Exchange Commission's Rule 14a-8 to be included in the proxy statement of Roper Technologies, Inc. (the "Company") for its 2025 annual meeting of shareholders. The Nathan Cummings Foundation is the lead filer of the Proposal.

The Nathan Cummings Foundation has continuously beneficially owned at least \$2,000 worth of the Company's common stock for at least one year as of the date hereof. Verification of this ownership, provided by our custodian and former custodian, is included herewith. The Nathan Cummings Foundation intends to continue to hold these shares through the date of the Company's 2025 annual meeting of shareholders.

A representative of the Nathan Cummings Foundation is available to meet with the Company on January 6, between 11:00 am and 1:00 pm Eastern, or on January 3, between 9:00 am and noon Eastern.

Please send me future correspondence and communications regarding this proposal at laura.campos@nathancummings.org.

Sincerely,



Laura Campos
Senior Director, Economic Justice



December 23, 2024

Roper Technologies, Inc.
6496 University Parkway
Sarasota, Florida 34240
Attention: Corporate Secretary

Re: Shareholder proposal submitted by the Nathan Cummings Foundation

To Whom It May Concern:

I write concerning a shareholder proposal ("the "Proposal") submitted to Roper Technologies, Inc. (the "Company") by the Nathan Cummings Foundation.

As of December 18, 2024, the Nathan Cummings Foundation beneficially owned and had beneficially owned continuously for at least three years shares of the Company's common stock worth at least \$2,000 (the "Shares").

Amalgamated Bank is a DTC participant and acted as the record holder of the Shares through November 3, 2022. Until that date, the Shares were held by the Bank through DTC Account #2135.

If you have any questions, please feel free to contact me at 781.724.4251 or jamesryan@amalgamatedbank.com

Very truly yours,

A handwritten signature in dark ink that reads "James Ryan". The signature is fluid and cursive, with the first and last names clearly legible.

James Ryan
First Vice President



The Northern Trust Company
333 S. Wabash Avenue, WB-42
Chicago, Illinois 60604

December 23, 2024

Roper Technologies, Inc.
6496 University Parkway
Sarasota, Florida 34240
Attention: Corporate Secretary

Re: Shareholder proposal submitted by the Nathan Cummings Foundation

To Whom It May Concern:

I write concerning a shareholder proposal ("the "Proposal") submitted to Roper Technologies, Inc. (the "Company") by the Nathan Cummings Foundation.

Northern Trust:

As of December 18, 2024, the Nathan Cummings Foundation beneficially owned and had beneficially owned continuously from 11/04/22 to 12/23/24 shares of the Company's common stock worth at least \$2,000 (the "Shares").

Northern Trust has acted as the record holder of the Shares and is a DTC participant. The Shares are held by the Bank through DTC Account #2669. If you require any additional information, please do not hesitate to contact me.

Very truly yours,

Ryan Stack
Vice President
Northern Trust



March 3, 2025

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Roper Technologies, Inc. – Withdrawal of No-Action Request with Respect to the Shareholder Proposal Submitted by the Nathan Cummings Foundation

Ladies and Gentlemen:

This letter is submitted by Roper Technologies, Inc. (the “Company”), pursuant to Staff Legal Bulletin No. 14 (July 13, 2001), to notify the staff of the U.S. Securities and Exchange Commission (the “Commission”) that the Company hereby withdraws its no-action request submitted to the Commission (via email to shareholderproposals@sec.gov on February 21, 2025) with respect to the shareholder proposal and statement in support thereof (the “Proposal”) submitted by the Nathan Cummings Foundation (the “Proponent”). Pursuant to a withdrawal notice sent by the Proponent on March 3, 2025, a copy of which is attached hereto as Exhibit A, the Proponent has withdrawn the Proposal

If I can be of any further assistance in this matter, please do not hesitate to contact me at mpeterson@ropertech.com or (941) 556-2651.

Sincerely,

Michael Peterson

Michael R. Peterson
Chief Sustainability Officer, Securities Counsel and
Assistant General Counsel

cc: Laura Campos
Joel T. May

Exhibit A

Mike Peterson

From: Laura Campos <[REDACTED]>
Sent: Monday, March 3, 2025 10:24 AM
To: Mike Peterson
Subject: Re: [External] Re: Roper Technologies

Dear Mike,

Given the new guidance coming from the SEC staff in 14M, the Foundation would like to withdraw its proposal from inclusion in Roper's 2025 proxy statement.

Sincerely,

Laura

NCF

Laura Campos (she/her)
Senior Director, Economic Justice

Nathan Cummings Foundation
[REDACTED]