

PARKER HANNIFIN CORPORATION
INDEPENDENCE STANDARDS FOR DIRECTORS

The following standards shall be applied by the Board of Directors of Parker-Hannifin Corporation in determining whether individual Directors qualify as “independent” under the Rules of the New York Stock Exchange. References to Parker include its consolidated subsidiaries.

1. No director will be qualified as “independent” unless the Board of Directors affirmatively determines that the director has no material relationship with Parker, either directly or as a partner, shareholder, or officer of an organization that has a relationship with Parker. In making this determination for any director who serves or will serve on the Human Resources and Compensation Committee, the Board will consider all factors specifically relevant to determining if the director’s relationship to Parker is material to his or her ability to be independent from management in connection with his or her duties as a member of the Committee, including (a) the source of compensation of the director (including any consulting, advisory or other compensatory fees paid by Parker) and (b) whether the director is affiliated with Parker, a subsidiary of Parker or an affiliate of a subsidiary of Parker. Parker will disclose these affirmative determinations.
2. No director who is a former Parker employee can be deemed “independent” until three years after the end of his or her employment relationship with Parker has ended.
3. No director who receives, or whose immediate family member receives, more than \$120,000 per year in direct compensation from Parker, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), can be “independent” until three years after he or she ceases to receive more than \$120,000 per year in such compensation.
4. No director who is a current partner or an employee of an internal or external auditor of Parker, or an immediate family member of such director who is either (a) a current partner of such internal or external auditor, or (b) an employee of such internal or external auditor who personally worked on Parker’s audit, can be “independent” until three years after either (a) he or she ceases to be a partner or employee of the auditor, or (b) the end of the auditing relationship.
5. No director who is employed, or whose immediate family member is employed, as an executive officer of another company where any of Parker’s present executives serve on that company’s compensation committee can be “independent” until three years after the end of such service or employment relationship.
6. No director who is an executive officer or employee, or whose immediate family member is an executive officer, of a company (excluding charitable organizations) that makes payments to, or receives payments from, Parker for property or services in an amount which, in any single fiscal year, exceeds the greater of \$1 million, or 2% of such other

company's consolidated gross revenues, can be "independent" until three years after falling below such threshold.

7. No director can be "independent" if Parker has made charitable contributions to any charitable organization in which such director serves as an executive officer if, within the preceding three years, contributions by Parker to such charitable organization in any single completed fiscal year of such charitable organization exceeded the greater of \$1,000,000, or 2% of such charitable organization's consolidated gross revenues.

Effective: April 18, 2013