

## **TELEDYNE TECHNOLOGIES INCORPORATED**

### **AUDIT COMMITTEE CHARTER**

(As amended and restated on April 24, 2019)

The Board of Directors (the "Board") of Teledyne Technologies Incorporated (the "Corporation") shall appoint the Audit Committee (the "Audit Committee"), which should be constituted and have the purposes, responsibilities and authority as described herein.

#### Composition

The Audit Committee shall meet the size, independence and experience requirements of the New York Stock Exchange and the Securities and Exchange Commission, as may be in effect from time to time, and the Board shall make any necessary determinations regarding with those requirements. At least one member of the Audit Committee shall be an "Audit Committee Financial Expert" as defined by the Securities and Exchange Commission. The members of the Audit Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee, and may be replaced by the Board. The Audit Committee shall designate one member as its Chair and may form and delegate authority to subcommittees of one or more members of the Audit Committee.

#### Purpose and Responsibilities

The Audit Committee's primary purpose shall be to (a) assist the Board's oversight of (i) the integrity of the financial statements of the Corporation, (ii) the Corporation's compliance with legal and regulatory requirements, (iii) the qualifications and the independence of the Corporation's independent auditor and (iv) the performance of the Corporation's internal audit function and independent auditor; and (b) prepare the report required by the Securities and Exchange Commission's proxy rules to be included in the Corporation's annual proxy statement. The Audit Committee shall also assist with the Board's oversight of policies and practices with respect to major financial risk exposures.

The Audit Committee is directly responsible for the appointment, retention, compensation, oversight, evaluation and termination of the Corporation's independent auditor (including resolving disagreements between management and the independent auditor regarding financial reporting). The independent auditor shall report directly to the Audit Committee. The independent auditor is accountable to the Board and the Audit Committee, as representatives of the Corporation's stockholders.

In carrying out its responsibility, the Audit Committee shall undertake the following activities:

1. Retain and approve the terms of the engagement and fees to be paid to the independent auditor.
2. Evaluate the performance of the independent auditor and, if so determined by the Audit Committee, terminate and replace the independent auditor. The

Audit Committee shall present its conclusions with respect to the independent auditor to the Board.

3. Pre-approve, or adopt appropriate procedures to pre-approve, all audit and non-audit services to be provided by the independent auditor, and consider whether the outside auditor's provision of non-audit services to the Corporation is compatible with maintaining the independence of the outside auditor.
4. Access the auditor's independence by ensuring that the independent auditor prepares and delivers periodic reports delineating all relationships between the independent auditor and the Corporation. An annual written report shall be consistent with the applicable requirements of the Public Company Accounting Oversight Board regarding the auditor's independence. The Audit Committee shall actively engage in dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and if determined by the Audit Committee, take appropriate action to ensure the independence of the auditor.
5. At least annually obtain and review a report by the independent auditor describing the firm's internal quality-control procedures and any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with such issues.
6. Meet with the independent auditor prior to the audit to review the planning and scope of the audit.
7. Discuss with management and the independent auditor the timing and process for implementing the rotation of the lead audit partner, the concurring partner and any other active audit engagement team partner.
8. Establish hiring policies for employees or former employees of the independent auditor.
9. Review with the independent auditor any problems or difficulties the auditor may have encountered and management's response. Such review should also include:
  - (a) Any restrictions on the scope of activities or access to requested information.
  - (b) Any significant disagreements with management.
  - (c) Coordination of audit with internal audit, including use of internal

audit's work papers, and any issues resulting therefrom.

10. Obtain from the independent auditor in connection with any audit a timely report relating to the Corporation's annual audited financial statements describing all critical accounting policies and practices used, all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, and any material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
11. Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 114 (Codification of Statements on Auditing Standards, AU 380) and Rule 2-07 of Regulation S-X.
12. Obtain from the independent auditor assurance that Section 10A of the Securities Exchange Act of 1934 has been adhered to.
13. Review and discuss with management and the independent auditor the Corporation's annual audited financial statements and the report thereon and quarterly unaudited financial statements, including the Corporation's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the publication of such statements.
14. Recommend to the Board whether the audited financial statements should be included in the Corporation's Form 10-K.
15. Discuss with management the earnings press releases (including the type and presentation of information), as well as financial information and earnings guidance provided to analysts and rating agencies.
16. Review major issues regarding accounting principles and financial statement presentations and judgments made in connection with the preparation of the Corporation's financial statements, including any significant changes to the Corporation's selection or application of auditing or accounting principles and practices as suggested by the independent auditor, internal auditors or management.
17. Review with management and the independent auditor the adequacy of the Corporation's internal controls, any significant deficiencies in the design or operation of internal controls that could adversely affect the Corporation's ability to record, process, summarize and report financial data, any material weaknesses in internal controls, and any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal controls, and any actions or special audit steps in light thereof.

18. Review and discuss with management (including the senior internal auditing executive) and the independent auditor the Corporation's internal controls report and the independent auditor's audit of the controls prior to the filing of the Corporation's Annual Report Form 10-K.
19. Review and discuss with management and the senior internal auditing executive (a) the scope of the internal audit plan and any material changes thereto, and (b) responsibilities, budget and staffing of the Corporation's internal audit function.
20. Meet at least quarterly with the senior internal auditing executive to discuss internal audits and findings and management's response. The senior internal auditing executive shall directly (and separately) report to each of the Chair of the Audit Committee and the Executive Chairman of the Corporation. The primary purpose of this dual reporting structure is to assure that Chair of the Audit Committee has direct access to internal audit-related information concerning the Corporation. It reflects the directive that the Corporation's internal auditing department, through the senior internal auditing executive, has responsibility to assure that important audit-related issues are brought to the attention of the Chair of the Audit Committee and ultimately the Audit Committee. The Audit Committee, together with the Executive Chairman, shall annually evaluate the performance of the senior internal auditing executive.
21. Meet periodically with management to discuss the Corporation's major financial risk exposures and the steps, guidelines and policies taken or implemented relating to risk assessment and risk management, including the impact of climate change-related risks and opportunities.
22. The Audit Committee shall periodically and on an as needed basis review, discuss and, if it deems necessary, make recommendations to the Board concerning (i) proposed equity, debt or other securities offerings and/or financings, (ii) dividends and stock repurchases, (iii) significant tax matters, (iv) significant matters related to the Corporation's investment strategy, including with respect to the assets of the Corporation's pension plan(s), (v) significant matters involving the Corporation's hedging strategy and (vi) IT infrastructure and cyber-security.
23. Review with the Corporation's General Counsel legal matters that may have a material impact on the financial statements, the Corporation's compliance policies and any material notices to or reports or inquiries received from regulators, governmental agencies and other interested parties, including those policies, notices, reports or inquiries related to compliance with environmental laws, the health and safety of employees and climate change.
24. Prepare the report required by the rules of the Securities and Exchange Commission to be included in the Corporation's annual proxy statement.

25. Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Corporation employees of concerns regarding questionable accounting or auditing matters.
26. Review and discuss any reports concerning material violations submitted to it by Company attorneys or outside counsel pursuant to the attorney professional rules of the Securities and Exchange Commission (17 C.F.R. Part 205) or otherwise.
27. Prepare the required written confirmation to the New York Stock Exchange at least once a year or upon any changes to the composition of the Audit Committee.
28. Review and reassess the adequacy of this Charter annually and submit any recommended changes to the Board for approval.
29. Perform an annual evaluation of the Audit Committee's performance in the manner recommended by the Nominating and Governance Committee and review such evaluation with the Board.

The Audit Committee shall meet as often as it deems necessary to carry out its duties, but not less than quarterly, and shall make a report to the Board following each meeting. The Audit Committee should meet separately periodically with management, the internal auditors and the independent auditor to discuss any matters that the Audit Committee or any of these persons or firms believe should be discussed privately.

The Audit Committee shall have the authority to retain advice and assistance from outside legal, accounting or other advisors as it deems necessary to carry out its duties and responsibilities. The Audit Committee shall determine what appropriate funding shall be provided by the Corporation for payment of compensation to the outside legal, accounting other advisors employed by the Audit Committee, as well as for the payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate to carry out its duties. The Audit Committee may request such advisors and any officer or employee of the Corporation, as well as the independent auditor, to attend a meeting of the Audit Committee or to meet with any members of, or advisors to, the Audit Committee.

While the Audit Committee has the responsibility and authority set forth in this Charter, it is not the duty of the Audit Committee or its members to plan or conduct "field work" or other types of auditing or accounting reviews or procedures or to determine that the Corporation's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditor. Management is also responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures that provide for compliance with accounting standards and applicable laws and regulations and the internal audit function is responsible for reviewing such compliance. In fulfilling their responsibilities hereunder, it is

recognized that members of the Audit Committee are not full-time employees of the Corporation and are not, and do not represent themselves to be, performing the function of auditors or accountants.