



**Corporate Governance Guidelines**  
**of**  
**Teledyne Technologies Incorporated**

**Amended and Restated as of December 21, 2021**

## **Corporate Governance Guidelines of Teledyne Technologies Incorporated**

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of Teledyne Technologies Incorporated (the “Company”) to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and management levels, with a view to enhancing long-term stockholder value. These Corporate Governance Guidelines are not intended to change or interpret any Federal or state law of regulation, including the Delaware General Corporation Law, or the Certificate of Incorporation or the Amended and Restated Bylaws of the Company. These Corporate Governance Guidelines are subject to modification from time to time by the Board and are posted on the Company’s website.

### **I. The Board**

#### **A. Role of Directors**

Director are expected to spend the time and effort necessary to discharge properly their responsibilities. Accordingly, a Director is expected to attend meetings of the Board and committees on which such Director sits regularly, and to review prior to meetings material distributed in advance for such meetings. A Director who is unable to attend a meeting should notify the Chairman of the Board as soon as possible in advance of such meeting.

#### **B. The Board's Goals**

The Board's goals are to build long-term value for the Company's stockholders and to assure the vitality of the Company for its customers, employees and the other individuals and organizations that depend on the Company.

The business affairs of the Company are managed under the direction of the Board. The Board believes that the primary responsibilities of directors are to exercise their business judgment in good faith and to act in what they reasonably believe is in the best interests of the Company and its stockholders. Directors must fulfill their responsibilities consistent with their fiduciary duty to stockholders, in compliance with all applicable rules and regulations. In forming their judgment, each Director is entitled to rely in good faith on the accuracy of the records of the Company and the information, opinions, reports or statements presented by the Company’s officers, employees, Board committees, outside advisors and auditors. In discharging that obligation, directors are entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors.

### **C. Size of the Board**

The Amended and Restated Bylaws of the Company provide for no fewer than four and no more than twelve Directors. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability. The size of the Board could, however, be increased or decreased if determined to be appropriate by the Board. For example, it may be desirable to increase the size of the Board in order to accommodate the availability of an outstanding candidate for Director.

### **D. Selection of New Directors**

The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Board delegates the search and recommendation process involved to the Nominating and Governance Committee. When formulating its Board membership recommendations, the Nominating and Governance Committee shall also consider advice and recommendations from the Chief Executive Officer and others, as it deems appropriate. The Nominating and Governance Committee will consider suggestions timely submitted by the Company's Stockholders. The invitation to join the Board should be extended by the Chair of the Nominating and Governance Committee and the Chairman of the Board.

### **E. Board Membership Criteria**

Nominees for Director shall be selected on the basis of, among other criteria, experience, knowledge, skills, expertise, integrity, diversity in background and/or experience, ability to make independent analytical inquiries, understanding of, or familiarity with, the Company's business products or markets or similar business products or markets and willingness to devote adequate time and effort to Board responsibilities.

The Nominating and Governance Committee may establish additional criteria and shall be responsible for assessing the appropriate balance of criteria required of Board members.

Each Director shall be expected, within a reasonable period of time following his or her election to the Board, to own stock in the Company in an amount that is appropriate for such Director's financial circumstances. However, the ownership of a substantial amount of stock is not in itself a basis for a Director to be considered as not independent.

### **F. Diversity**

The Nominating and Governance Committee shall consider candidates for the Board that embody diversity in skills, abilities, industry knowledge, experience, gender, race, and ethnicity, as well as such other factors considered useful depending on the needs of the Board at such time. Any search firm engaged to assist with director recruitment must include women and minority candidates in the pool from which Nominating and Governance Committee selects director candidates.

## **G. Other Public Company Directorships**

Unless the Board determines that the carrying out of a director's responsibilities to the Company will not be adversely affected by the director's other directorships, Directors who also serve as an executive officer of a public company will not serve on more than a total of two public company boards; and Directors who are not executive officers of a public company will not serve on more than four public company boards in addition to the Company's Board. Any Director who is considering accepting an invitation to join the Board of Directors of any other business corporation (whether publicly or privately held) shall notify the Chairman of the Board and the Chair of the Nominating and Governance Committee in advance of accepting such invitation so as to enable the Nominating and Governance Committee, together with the General Counsel, to make, in a timely manner, a determination as to whether there are any potential conflicts of interest or interlocks and communicate such determination, and any related recommendation, to such Director and to the Board.

## **H. Independence of the Board**

The Board will be composed of a majority of Directors who qualify as independent directors ("Independent Directors") under the listing standards of the New York Stock Exchange (the "NYSE"). The Board shall review annually the relationships that each Director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those Directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE or under applicable law. The Board may adopt and disclose categorical standards to assist it in determining Director independence.

## **I. Separate Sessions of Non-Management Directors/Independent Directors; Lead Director**

The non-management Directors of the Company shall meet in executive session without management on a regularly scheduled basis, and the Independent Directors (to the extent different from the non-management Directors) shall meet at least once per year.

The Board has formally designated an Independent Director to serve as the lead Director. The lead Director shall preside in those executive sessions where the non-management or Independent Directors meet without the Chairman of the Board and the Chief Executive Officer.

Any interested parties desiring to communicate with non-management or Independent Directors regarding the Company may directly contact such Directors through the Company Secretary.

#### **J. Directors Who Change Their Present Job Responsibility (Professional Status)**

Any Director who experiences a change in his or her principal occupation or primary business affiliation from that in which the Director was engaged when last elected to the Board (including retirement) should promptly notify the Secretary of such change. The Secretary shall in turn notify the Nominating and Governance Committee. The Board, with input from the Nominating and Governance Committee and the Chairman, will consider whether the Director should be requested to tender his or her resignation based on consideration of the best interest of the Company in light of the circumstances, including the effect such change in occupation or primary business affiliation may have on that Director's ability to serve and to be an effective Board member. If such a request is made, the Director shall promptly tender his resignation.

#### **K. Director Resignation Policy**

In the event that a Director intends to resign or retire from, or refuse to stand for reelection to, the Board, they must tender written notice of such intent directly to the Chairman, who will share such notice with the General Counsel. The Board shall determine the action, if any, to be taken with respect to such notice.

The Amended and Restated Bylaws of the Company provide for majority voting in the election of Directors in uncontested elections (i.e., an election where the number of nominees does not exceed the number of Directors to be elected). The Board has adopted a policy whereby all Director nominees must submit a contingent resignation in writing to the Chairman of the Nominating and Governance Committee. The resignation becomes effective only if the Director is not elected by a majority of votes cast and the Board accepts the resignation. The Nominating and Governance Committee or another committee appointed by the Board will recommend to the Board whether to accept or reject the resignation or whether other action should be taken. The Board will act on such committee's recommendation and publicly disclose its decision and the rationale behind it within 90 days following the date of the certification of the election results. The Director who was not elected by a majority of votes cast will not participate in the Board's decision with respect to such resignation.

#### **L. Retirement and Board Refreshment**

It is the Board's view that, while Board refreshment is an important consideration in the Board's assessment of its composition, the best interests of the Company are served by its being able to take advantage of all available talent, and that the Board should not make determinations with regard to its membership solely on the basis of age. Accordingly, there are no established limits for retirement from the Board.

#### **M. Director Tenure**

The Board does not believe it appropriate to institute fixed limits on the tenure of directors because the Company and the Board would thereby be deprived of experience and knowledge. Accordingly, there are no established term limits for service on the Board.

Notwithstanding, in connection with each Director nomination recommendation, the Nominating and Governance Committee shall consider the issue of continuing Director tenure and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas and a willingness to critically re-examine the status quo.

Prior to the renomination of any incumbent Director, the Nominating and Governance Committee shall consider such Director's: (1) change in position of principal employment by retirement or otherwise and the concomitant effect such change shall have on the incumbent's ability to continue to make meaningful contributions to the Board; (2) attendance record for Board and Committee meetings during the Director's term; and (3) health, as a possible impediment to continued active involvement as a Director.

#### **N. Board Compensation**

A Director who is also an officer of the Company shall not receive additional compensation for such service as a Director.

The Company believes that compensation for non-employee Directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of Director compensation in Company stock, options to purchase Company stock or similar compensation. The Nominating and Governance Committee will periodically review the level and form of the Company's Director compensation, including how such compensation relates to Director compensation of companies of a comparable size, industry and complexity. Changes to Director compensation will be proposed to the full Board for consideration.

The Nominating and Governance Committee shall administer any plans or rules relating Non-Employee Director compensation, including the Administrative Rules Relating to Non-Employee Director Restricted Stock Unit Awards and Fees.

#### **O. Self-Evaluation by the Board and Committees**

The Board and each Committee shall assess annually its respective performance, in such manner as recommended by the Nominating and Governance Committee. The assessment should include a review of any areas in which the Board or management believes the Board or any Committee can make a better contribution to the Company.

#### **P. Board Access to Management**

Board members shall have access to the Company's management and, as appropriate, to independent advisors. It is assumed that Board members will use judgment to be sure that this contact is not distracting to the business operation of the Company.

**Q. Attendance of Management Personnel at Board Meetings**

The Board encourages the Chief Executive Officer to bring members of management from time to time into Board meetings to (i) provide management insight into items being discussed by the Board which involve the manager's business; (ii) make presentations to the Board on matters which involve the manager's business; and (iii) bring managers with significant leadership and other potential into contact with the Board.

**R. Board Materials Distributed in Advance**

Information and data which are important to the Board's understanding of the business will be distributed in writing to the Board before the Board meets. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

**S. Reliance on Management and Outside Advice**

Directors shall have complete access to management.

In performing its functions, the Board and Board Committees are entitled to rely on the advice, reports and opinions of management, counsel, accountants, auditors and other expert advisors. The Board and Board committees can, if they wish to do so, seek legal or other expert advice from a source independent of management and shall be provided the resources for such purposes. Generally, this would be with the knowledge of the Chief Executive Officer, but this is not a condition to retaining such advisors. The Board shall have authority to retain and approve the fees and retention terms of its outside advisors.

**T. Board Interaction with Institutional Investors, Analysts, Press and Customers**

The Board believes that management generally should speak for the Company. From time to time, Directors may be asked by the Chief Executive Officer or management to speak with others, as appropriate. It is suggested that each Director shall refer all inquiries from institutional investors, analysts, the press or customers to the Chief Executive Officer or his or her designee.

The Company's Vice Chairman will report to the Board annually, and more frequently if appropriate, the results of communications with the Company's various stockholder constituencies and analysts and rating agencies.

**U. Board Orientation and Continuing Education**

The Company shall provide new Directors with a Director orientation program to familiarize such Directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance

programs, conflicts policies, code of business conduct and ethics, corporate governance guidelines, internal auditors and independent auditors.

Continuing education programs for Directors may include a combination of internally developed materials and presentations, programs presented by third parties at the Company, and financial and administrative support for attendance at certain qualifying independent programs.

## **II. Board Meetings**

### **A. Frequency of Meetings**

There shall be at least five regularly scheduled meetings of the Board each year. At least one regularly scheduled meeting of the Board shall be held quarterly.

### **B. Selection of Agenda Items for Board Meetings**

The Chairman of the Board will establish the agenda for each Board meeting. Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

At least one Board meeting each year will be devoted to a review of the long-term strategic plans and the principal issues that the Company may face in the future.

## **III. Committee Matters**

### **A. Number and Names of Board Committees**

The Company shall have three standing committees: Audit, Nominating and Governance, and Personnel and Compensation. The purpose and responsibilities for each of these committees is outlined in committee charters adopted by the Board. The Board has the flexibility to form a new committee or disband a current committee at any time.

### **B. Independence of Board Committees**

Each of the Audit Committee, the Nominating and Governance Committee and the Personnel and Compensation Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee.

### **C. Audit Committee Memberships**

No director may serve as a member of the Audit Committee if such director serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee, and discloses this determination in the Company's annual



proxy statement.

#### **D. Assignment and Rotation of Committee Members**

The Nominating and Governance Committee shall be responsible for making recommendations to the Board with respect to the assignment of Board members to various committees (after taking into account the desires of the individual Board members and the suggestions of the Chairman of the Board). After reviewing the Nominating and Governance Committee's recommendations, the Board shall be responsible for appointing the Chairman and members to the committees on an annual basis.

The Nominating and Governance Committee shall annually review the Committee assignments and shall consider the rotation of the Chair and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various Directors.

Note: It is the sense of the Board that consideration should be given to rotating committee members periodically at about a 6-year interval, but the Board does not feel that such a rotation should be mandated as a policy as there may be reasons at a given point in time to maintain an individual Director's committee membership for a longer period or shorter period.

### **IV. Leadership Development**

#### **A. Selection of Chairman of the Board**

The Chief Executive Officer generally serves as the chairman of the Board. The Board does not require the separation of the offices of the Chairman of the Board and the Chief Executive Officer. The Board believes that whether to have the same person occupy the offices of Chairman of the Board and Chief Executive Officer should be decided by the Board, from time to time, in its business judgment after considering relevant factors, including the specific needs of the business and the best interests of the Company and its stockholders.

The Chairman will preside over all meetings of the directors, be responsible for the agenda at all meetings of the Board and will preside over meetings of stockholders. The Chairman will preview information sent to the Board as necessary and approve meeting schedules to assure that there is sufficient time for discussion of all agenda items.

#### **B. Selection of the Chief Executive Officer and Chairman of the Board**

The Board shall be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer and Chairman. The Board shall consider, among other things, a candidate's experience, understanding of, or familiarity with, the

company's businesses products and markets, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

### **C. Evaluation of Chief Executive Officer**

The Board will provide the Chief Executive Officer with an annual performance review for the prior year. The following steps will be utilized to carry out this review:

- At the beginning of each fiscal year the Personnel and Compensation Committee of the Board, in collaboration with each of the Chief Executive Officer, will set annual performance goals for the Chief Executive Officer.
- The Chief Executive Officer will develop a self-evaluation at the end of each fiscal year and provide this to the Personnel and Compensation Committee of the Board.
- With this information, the Personnel and Compensation Committee will solicit input from the other Board Members. This assessment should include the Directors' appraisal of:
  - The Company's performance and the Chief Executive Officer's contribution to it, both compared to competitors and the Company's own strategic goals;
  - Achievement of personal goals established for the Chief Executive Officer for the year.
  - Other aspects of the Chief Executive Officer's performance which the Director deems relevant.

The Personnel and Compensation Committee will synthesize this information and report a summary of this information to the Directors in executive session. After agreement by the Directors to the evaluation, the chair of the Personnel and Compensation Committee will meet with the Chief Executive Officer to discuss the Board's assessment. The Chief Executive Officer may then take the opportunity to discuss his or her reaction to the evaluation.

### **D. Succession Planning**

At least annually, the Personnel and Compensation Committee, together with the Chief Executive Officer, will report to the Board on succession planning, including plans for interim succession for the Chief Executive Officer in the event of an unexpected occurrence or emergency.

### **E. Management Development**

At least annually the Personnel and Compensation Committee, together with the Chief Executive Officer, will review with the Board the Company's program for management development.