

# Teledyne Technologies Incorporated



## Global Code of Ethical Business Conduct January 2024 Edition



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## ETHICS RESOURCES

If you have questions regarding any matter discussed in this Code, you should contact your facility's Ethics Officer or one of the following Corporate Ethics Resources:



**Esther R. Quartarone**

*Senior Ethics, Anti-Corruption and Compliance Counsel*

Teledyne Technologies Incorporated  
1049 Camino Dos Rios  
Thousand Oaks, CA 91360  
(978) 808-7559



**Melanie S. Cibik**

*Executive Vice President, General Counsel, Chief Compliance Officer and Secretary*

Teledyne Technologies Incorporated  
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(805) 373-4605



**Carl W. Adams**

*Vice President, Chief Audit Executive*

Teledyne Technologies Incorporated  
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You can find information for your individual company's Ethics Officer on Teledyne's Intranet in the "Company Info" tab under "Ethics and Values."

Ethics Web Portal: [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com)

Ethics Hotline: (877) 666-6968

\* International dialing instructions are available at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com).

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## FROM THE OFFICES OF THE EXECUTIVE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER

We want to take this opportunity to share our perspective on the standards for ethical business conduct that form the foundation of Teledyne's operations.

Teledyne Technologies Incorporated has one standard of ethical business conduct and has an unwavering commitment to maintaining that standard. We will conduct our business in an ethical and proper manner at all times, and in full compliance with all relevant laws, regulations and Company policies. We will maintain our core values of Integrity, Respect, Responsibility, and Citizenship.

Applying that standard and upholding our core values in our daily business activities are essential to preserving our Company's reputation in the marketplace and its value to its stockholders. We each have a responsibility to maintain that standard, uphold our core values, and be leaders in that regard.

This publication, the Teledyne Technologies Incorporated Global Code of Ethical Business Conduct, applies to every Teledyne director, officer and employee, wherever located. It provides the overarching principles that should guide your daily activities on behalf of Teledyne Technologies Incorporated, its business units and subsidiaries, domestic and foreign. You have a responsibility to be familiar with this Code and consult it whenever necessary.

You also have a responsibility to take action. If you become aware of a problem, if you are not sure what action is right in a particular situation, or if you think others within our Company are not following these guidelines, it is your job to promptly let us know. If, after reading this Code, you have questions or suggestions, please discuss them with your supervisor or anyone identified as an Ethics Resource on page 2.

We want to help you make the right decisions. You should always feel free to call the Company's Ethics Resources listed on page 2 anytime you have a question or concern regarding ethical business practices. The toll-free number for the Ethics Hotline is (877) 666-6968, and international dialing instructions are available at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com). You also can submit ethics concerns or inquiries through the Internet at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com).

Teledyne employees should never do anything they would not feel comfortable reading as frontpage news. Our Company must not treat ethics as a "tick the box" activity, but instead ethics should be ingrained in all that we do. Each Teledyne employee should feel empowered to report and stop any unethical activity and should find unwavering support in that from our management. We have a strict policy prohibiting retaliation against any employee who makes a good faith report of an ethics matter.

A good reputation is difficult to earn, easy to lose and almost impossible to regain. We must not lose sight of this. Together, we have what it takes to compete at the forefront of our chosen markets. We are relying on your integrity and your continued dedication to help keep us there. Thank you for doing your part to maintain an ethical work environment.



**Dr. Robert Mehrabian**  
Executive Chairman



**Edwin Roks**  
Chief Executive Officer

*Robert Mehrabian*  
Executive Chairman

*Edwin Roks*  
Chief Executive Officer

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## THE “TELEDYNE WAY” - OUR CORE VALUES

The following core values are the foundation of how we conduct our business. We consider these values to be fundamental to doing business the “Teledyne Way.”



### ■ INTEGRITY

We will conduct our business in accordance with all applicable laws and regulations and in accordance with the highest standards of ethics and honesty. We expect the same from our business partners and from those who represent the Teledyne brand. Each employee and each party who acts on Teledyne’s behalf must comply with all laws and regulations that apply in the location in which they are conducting Teledyne business.



### ■ RESPECT

We will treat our colleagues with respect and dignity and maintain a safe, fair and inclusive work environment. Teledyne takes pride in its diverse workforce and recognizes that its continuing success depends on the contributions of all of its employees. We expect our employees to treat each other with dignity, respect, and fairness. Our goal is to maintain a safe and hospitable work environment in which every employee is encouraged to contribute to the success of the company. We have a strict policy prohibiting retaliation against any employee who makes a good faith report of an ethics matter.



### ■ RESPONSIBILITY

We will strive to grow and protect Teledyne’s value by acting in the best interests of the corporation and its stockholders, without compromising our core values. Our stockholders own the company. In everything we do, it is critical that we maintain their confidence and trust and advance their interests. We are committed to two overarching objectives: growing the value of the company and protecting that value. Those goals should be pursued by always acting in the best interests of the company and by following the principles set forth in our Global Code of Ethical Conduct. That includes operating our business in a responsible and lawful manner.



### ■ CITIZENSHIP

We care about the communities in which we work and about those who buy and use our products. We will conduct our business in a manner consistent with the well-being of the communities in which we work and of those who buy and use our products. We strive to make positive contributions to the communities and to sell high-quality products to our customers. We are also committed to compliance with environmental, health, and safety laws and require the same commitment to be made of our suppliers. Teledyne recognizes the importance of environment and natural resources and encourages our employees to embrace our responsibility to society when using and planning the use of natural resources.

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## USING THIS CODE

### ■ What is the purpose of this Code?

This Global Code of Ethical Business Conduct is designed to guide your daily activities on behalf of Teledyne Technologies Incorporated, also referred to in this Code as the “Company.” It summarizes the standards required of all directors, officers and employees of Teledyne Technologies Incorporated, including its business units, subsidiaries and affiliates wherever located. For ease of reference, all Teledyne personnel are referred to as “Teledyne employees” throughout this Code.

### ■ How does this Code relate to other Company guidance?

This Code contains an overview of various topical areas. For additional information and detail, you should consult the applicable Company policies or procedures, many of which are referenced in this Code and available on the Company Intranet. If you have difficulty locating a policy or procedure, or if you have questions about the laws governing particular business activities, you should contact your supervisor; the designated Ethics Officer for your Teledyne company or the Ethics Resources listed on page 2.

### ■ What are my responsibilities?

All Teledyne employees are required to read, understand and follow this Code. No Teledyne employee may ask anyone to engage in activities that violate this Code.

Upon request, all Teledyne employees are required to certify that they are familiar with this Code and that they are not aware of any violations of this Code. To the extent a violation of the Code has not been reported, employees are required to disclose such violations as part of the certification.

### ■ What responsibilities do Teledyne executives, managers and supervisors have under this Code?

In addition to adhering to all the requirements set forth in this Code, Teledyne executives, managers and supervisors have a special responsibility for ensuring that the principles outlined in this Code are followed and that the Company acts with the highest levels of integrity and ethics.

Executives, managers and supervisors must:

- Never sacrifice the principles set forth in this Code in order to secure a business advantage
- Be role models and reflect the Code in their dealings with employees and third parties
- Ensure that this Code and the importance of ethical business standards are communicated to employees
- Ensure that employees understand and follow this Code
- Encourage employees to act in an ethical manner, to ask questions and to report potential violations of this Code
- Never retaliate against an employee who makes a good faith report of a suspected violation of this Code, Company policy or the law
- Immediately report any known or suspected violation of law, Company policy or this Code to Teledyne’s Chief Compliance Officer or General Counsel.

Teledyne executives, managers and supervisors who fail to report a known or suspected violation of law, Company policy or this Code will be subject to disciplinary action, up to and including termination of employment.

### ■ How should I approach a potential legal or ethics issue?

You should first evaluate the situation by asking yourself these questions:

- Would this activity be lawful under the applicable laws and regulations?
- Would this activity be permitted by Company policy and this Code?
- Would this activity be consistent with the terms of any relevant contract?
- Would I be comfortable if others, such as my supervisor or family members, became aware of this activity?
- Is this activity consistent with our Company's commitment to act in an ethical and proper manner at all times?

If you answer "no" to any of the above questions, you should not proceed with the activity.

This Code cannot cover every situation you might face. You are expected to apply common sense and act in a manner consistent with applicable laws, Company policies and the general principles outlined in this Code.

If you are not sure what conduct would be acceptable in a particular situation, you have a responsibility to consult the relevant Company policy or to seek guidance from your supervisor or one of the Ethics Resources listed on page 2.

### ■ How is Teledyne's ethics organization structured?

Teledyne has a Chief Compliance Officer who reports directly to the Executive Chairman and Chief Executive Officer on matters related to the Teledyne ethics and compliance programs. Teledyne also has a Senior Ethics, Anti-Corruption and Compliance Counsel who reports to the Chief Compliance Officer and is responsible for the day-to-day activities of Teledyne's Ethics and Anti-Corruption Program. In addition, each Teledyne company has a designated Ethics Officer who is available to provide guidance on ethics matters.

### ■ Am I required to report suspected violations of the Code?

Yes. If you think others in our Company are not following these guidelines, you have a responsibility to immediately report it.

### ■ How do I report violations of the law, Company policy or this Code?

Reports should be made to the employee's supervisor, to the senior manager of the business unit for which the employee works or to the facility's designated Ethics Officer. Prompt reporting may allow the Company to avoid or mitigate damages related to the violation. In addition, certain types of violations are required by law to be reported; withholding knowledge of such violations may be illegal. The making of known false reports is unacceptable, is subject to disciplinary action, up to and including termination of employment, and also may be unlawful.

### ■ What if I am uncomfortable reporting the violation to local management at my Teledyne company?

We have a strict policy prohibiting retaliation against any employee who makes a good faith report of an ethics matter. However, if an employee feels uncomfortable discussing his or her concerns with local management, the employee may:

- Contact one of the Ethics Resources listed on page 2
- Make a report online at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com)
- Call the Ethics Hotline at (877) 666-6968.

## USING THIS CODE

### ■ Can I make an anonymous report?

Yes. Teledyne recognizes there may be circumstances in which you are not comfortable reporting the issue. It is for such circumstances that Teledyne has partnered with EthicsPoint. Teledyne would rather you report anonymously than keep the information to yourself.

EthicsPoint is a confidential reporting tool for employees to report potential violations of Teledyne's Global Code of Ethical Business Conduct, Company policy or the law. It is hosted by a third party and is available 24 hours a day, 365 days a year. Employees may make reports through EthicsPoint by phone or through the Internet.

To report an issue by phone, call **(877) 666-6968**. To make a report online and for international dialing instructions, go to [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com).

Reports submitted by telephone are received by EthicsPoint representatives who then record the information on a secure server. EthicsPoint representatives have the capability to receive reports in English, Chinese, French, Dutch, Spanish and other languages.

Internet reports are entered by employees directly on the EthicsPoint secure server.

EthicsPoint makes these reports available only to Company personnel who are charged with evaluating and taking action on such reports.

### ■ Can my report be kept confidential?

Yes. If an employee provides his or her identity when making a report, the Company, to the extent permitted by law and consistent with fair and uniform enforcement of this Code, will endeavor to keep confidential the identity of anyone who reports a suspected violation in good faith. The Company will share the information received only with those who have a need to know. For example, in certain cases, the Company is required to disclose the information to a governmental entity or may choose to do so voluntarily. Likewise, the Company will endeavor to keep confidential the identity of any person against whom allegations are brought, unless it is determined that a violation has occurred.

### ■ What happens after I report a violation of this Code, Company policy or the law?

If an investigation is necessary, authorized Company employees will determine how to conduct such an investigation. Depending on the nature of the investigation, internal or external legal counsel may be involved. After the investigation is completed, authorized Company employees will determine what, if any, remedial action is necessary.

### ■ Am I required to cooperate with internal investigations?

Yes. All Teledyne employees have a responsibility to cooperate fully with internal investigations. Employees who fail to cooperate with or who obstruct these investigations, by acts of commission or omission, are subject to investigation which may result in disciplinary action to the fullest extent permitted by Company policies and applicable laws.

### ■ What is the company's policy on retaliation?

Teledyne policy prohibits retaliating against anyone who makes a good faith report of a violation of this Code, Company policy or the law or who participates in the investigation of such a matter. A "good faith report" means that you believe the report to be true and you have disclosed everything you know about it. If you believe you have been subject to retaliation, you should report it immediately.

Any Teledyne employee who engages in such retaliation is subject to disciplinary action, up to and including termination of employment.



### ■ **What happens if I violate this Code, Company policy, or the law?**

The violation of this Code, Company policy or the law is a serious matter. The Company will take appropriate disciplinary action for such violations, up to and including termination of employment. In making disciplinary determinations, the Company will consider self-reporting as a potentially mitigating factor.

### ■ **What should I do if a business advantage or opportunity can only be advanced by acting in a way that violates this Code, Company policy or the law?**

You should not pursue that business advantage or opportunity. Teledyne employees should, in all cases, act in a manner that complies with this Code, Company policy and the law. If you are ever in doubt regarding what action would be appropriate, seek guidance from your supervisor, designated Ethics Officer for your Teledyne company or the Ethics Resources listed on Page 2.

### ■ **Does this Code apply to me if I work for a Teledyne company located outside the United States?**

Yes. This Code applies to all Teledyne employees, wherever located. Employees located outside the United States also must be familiar with governing laws in the country in which they operate and seek guidance from Teledyne's General Counsel or Chief Compliance Officer, whenever necessary.

### ■ **How are potential violations of this Code which implicate executive officers investigated?**

The Nominating and Governance Committee of the Board of Directors will review and investigate any reported prohibited act by an executive officer of the Company. If the Nominating and Governance Committee determines that any such act represents a violation under this Code, then appropriate remedial or disciplinary action will be taken, which may include termination of employment. The Company will disclose any such violation, as well as the remedial or disciplinary action taken, to the extent required by applicable law. If the Nominating and Governance Committee determines that any such act represents a violation of this Code, but it does not believe that any remedial or disciplinary action is necessary or desirable (or if it agrees to waive compliance with a provision of this Code in that particular instance), then the Company shall promptly disclose the violation or waiver and the Committee's rationale for its decision to the appropriate legal authorities. The Nominating and Governance Committee also may amend its charter to make changes as Teledyne evolves.

### ■ **Can a provision of this Code be waived?**

This Code is intended to be general in scope, and, as with any general rule, there may be exceptions. The exceptions may sometimes derive from specific legal exemptions, but more often will result from a combination of seasoned judgment and consideration of all the pertinent facts. Accordingly, certain provisions of this Code may be waived in limited circumstances, upon approval of Teledyne's General Counsel or Chief Compliance Officer. Waiver requests related to officers or directors of the Company may be granted only by the Nominating and Governance Committee of the Board of Directors.

### ■ **Is this Code an employment contract?**

No.



## INTEGRITY

We will conduct our business in accordance with all applicable laws and regulations and with the highest standards of ethics and honesty.

Each employee must comply with all laws and regulations that apply to our business operations in the location in which he or she works. Many of these laws are complex and some can affect our various business units differently. Because we are a global company, it is not possible to summarize in this Code how each law may apply to individual Teledyne companies. Therefore, when a question arises regarding laws that apply in a particular situation, employees should consult the relevant Teledyne policies or Teledyne's Chief Compliance Officer or General Counsel.

### ■ Anti-corruption

Teledyne has zero tolerance for any form of corruption, such as bribery, kickbacks, extortion or similar conduct, whether it involves government officials or private parties and whether it occurs inside or outside the United States. All Teledyne employees and others who act on behalf of Teledyne are strictly prohibited from engaging in such conduct. No Teledyne employee or representative will suffer adverse consequences for refusing to pay or receive bribes or engage in other forms of corruption, even if such refusal may result in Teledyne losing business. No one acting on Teledyne's behalf should ever pay a bribe or otherwise sacrifice compliance with the law to make a sale or achieve any other business gain.

Teledyne employees are responsible for understanding and complying with all applicable laws, regulations and Teledyne policies regarding anti-corruption. Those laws and regulations include, but are not limited to, the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, Canada's Corruption of Foreign Public Officials Act and Chinese anti-corruption laws.

### ■ Gifts and Gratuities

No Teledyne employee may provide to a third party, directly, indirectly or through an agent or representative, any gift or gratuity for the purpose of obtaining or retaining business or securing an improper business advantage. Any gift or gratuity must not create the impression of seeking favored or preferential treatment.

Examples of gifts and gratuities include: cash or cash equivalents, meals, drinks, lodging, entertainment, transportation, offers of employment, loans or other items of value.

Meals and transportation extended by any Teledyne employee, or by any representative of Teledyne, to any commercial party shall be modest, in good taste and never extravagant. Teledyne employees may provide other gifts and gratuities to commercial parties provided that the gifts and gratuities are of modest value and are of the type customarily given to customers.

Teledyne employees are prohibited from providing such benefits to United States or other government officials, except under very limited circumstances.



The rules and regulations that apply to the offering of gifts and gratuities to government employees, officials, political parties, political candidates, public international organizations and representatives of the United States and other governments are very complex. Teledyne employees are expected to comply strictly with these laws and regulations. They must never offer a gift or gratuity if doing so would violate the law or reflect negatively on the Company's reputation.

Prior to providing anything of value to a United States government official, Teledyne employees must first consult the Company's Government Contracting Guidelines and obtain approval, when required. Prior to providing anything of value to a foreign government official, political party or candidate, or public international organization, Teledyne employees must first consult the Company's anti-corruption policy and procedures and obtain approval, when required.

If at any time you have a question as to whether or not a gift or gratuity you plan to offer is permitted under Teledyne's policies, you should refer to Teledyne's policies and contact Teledyne's Chief Compliance Officer or General Counsel for further guidance. Employees are encouraged to suggest ways to improve Teledyne's anti-corruption policies in order to enhance their effectiveness.

### › **Management of Sales Representatives, Distributors and Consultants**

From time to time, Teledyne engages sales representatives, distributors and consultants. Teledyne employees who interact with such service providers are responsible for ensuring that such entities and persons understand Teledyne's policies regarding ethics and anti-corruption and that they act accordingly. Teledyne employees should take special care in selecting sales representatives, distributors, consultants and other business partners to ensure that such entities and individuals are committed to acting in an ethical manner. Teledyne employees also are required to follow the Company policies for retention of sales representatives, distributors and consultants.

Teledyne policies include additional information and detail about anti-corruption laws. Any employee who has questions about applicable anti-corruption laws should refer to those policies or seek guidance from the Chief Compliance Officer or General Counsel.

In addition to disciplinary action, violations of anti-corruption laws can lead to severe criminal and civil penalties for both the Company and the individuals involved in such conduct.

*In addition to having zero tolerance for corruption or bribery, Teledyne has zero tolerance for any form of tax evasion. While it is acceptable for companies to engage in legitimate tax planning to openly and fairly minimize their taxes owed, tax evasion is an unlawful and intentional nonpayment or avoidance of a tax owed. Teledyne must not engage in tax evasion nor should our Company tolerate such behavior by any of our employees or the third parties with whom Teledyne does business. Any Teledyne employee who believes that an action by Teledyne or any service provider would constitute engaging in or facilitating tax evasion must report such action to Teledyne's General Counsel or such other Ethics Resource identified on page 2.*

## INTEGRITY

*Any Teledyne employee who believes that an employee, sales representative, distributor, consultant, agent or anyone acting on behalf of Teledyne is participating in, facilitating, condoning or permitting any form of corruption, including, but not limited to, bribery, kickbacks, extortion, embezzlement or money laundering, must report such conduct promptly to the Teledyne's Chief Compliance Officer or General Counsel.*

**SITUATION:** Jason is the General Manager of a Teledyne company with international sales. After receiving the necessary corporate approvals under Teledyne's policy, his company entered into an agreement with Michel, a sales representative in France. During a visit to France, Jason meets with Michel to discuss upcoming sales opportunities with a government entity. Jason asks Michel whether he thinks his company will have a good chance of winning the competition to supply products to a new industrial site. Michel says, "If you double my commission, it might give me enough wiggle room to win the project." Jason asks how doubling the commission would help. Michel says, "Don't worry about the details. You double my commission and I can get the sale."

**RESPONSE:** A sales representative asking for an increased commission in connection with a particular sale is a red flag, because the sales representative may be seeking funds he can use to bribe a procurement official. Another red flag is the sales representative being vague about why he wants an increased commission. Jason should tell the sales representative that he cannot increase the commission and should reiterate the Company's anti-corruption policies, which are set forth in Teledyne's Code of Conduct for Service Providers. Jason should report the discussion to the Chief Compliance Officer, the Corporate Director of Ethics and Anti-Corruption or the General Counsel, so that the Company can take appropriate action with respect to the sales representative.

**SITUATION:** In the course of the performance of a contract, Jason has arranged for a training session to take place in his Teledyne company's home country for the benefit of certain designated customer representatives. Prior to the trip, one of the customer representatives asks to be checked into a prestigious hotel during her stay.

**RESPONSE:** Hospitality payments, which can include lodging arrangements, that are unrelated to a legitimate business purpose or are extravagant are illegal under anti-corruption statutes in many jurisdictions. Jason should inform the sales representative of Teledyne's gift and hospitality policy, and he should report this demand to the Chief Compliance Officer, the Corporate Director of Ethics and Anti-Corruption or General Counsel. If appropriate, Jason can offer logistical support to arrange for the visit without paying any expenses. If Jason has any doubt as to whether complying with the request would violate Company policy or the law, he should immediately contact the Chief Compliance Officer, the Corporate Director of Ethics and Anti-Corruption for further guidance.

### ■ Antitrust and Unfair Competition Laws

**Teledyne will conduct its business in a manner consistent with applicable antitrust and unfair competition laws, which are intended to promote free and open competition. Every Teledyne employee must be familiar with and comply with all applicable antitrust and unfair competition laws.**

To ensure compliance with antitrust and unfair competition laws, employees should avoid communications with Teledyne competitors, whenever possible. Such communications can create the perception of a conspiracy to commit antitrust violations, even when prohibited topics are not being discussed. Whenever possible, Teledyne employees should seek guidance from the Company's General Counsel before any meetings or discussions with competitors.

In general, antitrust laws prohibit arrangements or agreements that restrict trade. Employees should not discuss with Teledyne competitors:

- Topics related to the manufacture, sale or distribution of products or services, including prices or related information, costs, profits, marketing, territories, terms of sale, production volume, sales territories, bidding strategies or other sensitive marketing information

- “Fixing” prices, discounts or terms of sale
- Engaging in illegal reciprocal agreements (e.g., improperly using market dominance to enter into an arrangement in which you agree to buy a company’s products only if they agree to buy your company’s products in return).

Employees should not discuss with Teledyne competitors or customers:

- Division of territories or markets
- Allocation of customers
- Boycotting customers or suppliers.

Employees should not use discussions with customers as a way of providing information to competitors.

The activities listed above are examples of conduct that is prohibited by antitrust and unfair competition laws. Other activities also may violate such laws, and employees who are engaged in negotiating business deals should become familiar with relevant laws to avoid such violations. Any employee who is unsure about antitrust and unfair competition laws should seek guidance from the Company’s General Counsel.

**SITUATION:** Mark is responsible for the business development of his Teledyne company. While attending a trade show in New York, Mark is approached by Tom, his counterpart at a competitor. Tom remarks that it would be much less costly for each company if they could decide in advance who was going to bid on particular contracts.

**RESPONSE:** Mark should tell Tom that the topic he raised is not appropriate for discussion between competitors. Mark should excuse himself from the conversation and contact Teledyne’s General Counsel immediately.

***Violations of antitrust and unfair competition laws may result in severe penalties for the Company and a prison term for persons involved. Violations of the law, this Code or Teledyne’s policies related to antitrust or unfair competition also may result in disciplinary action, up to and including termination of employment.***

## ■ Government Contracts

Teledyne is committed to the integrity of the government contracting process and to performing its government contracts in accordance with their terms and governing law. Every Teledyne employee involved with government contracting must be familiar with and must follow all laws related to the performance of government contracts. Employees also must ensure that their performance on government contracts is in compliance with the contract’s terms and relevant laws.

Teledyne will pursue, win and perform contracts with our government customers and their prime contractors using the same values, principles and practices we apply to our commercial business, while adhering to the unique requirements that apply when conducting business with governments around the world. Teledyne employees are responsible for ensuring that they and the Company:

- Comply with all laws, regulations and rules related to government contracts
- Comply with all terms of government contracts
- Provide accurate information to our government customers
- Properly handle and control classified and other controlled material
- Accurately record the time worked on government contracts
- Supply the products or services required by the contract
- Strictly comply with laws, regulations and rules related to the integrity of the government procurement process, including, but not limited to, rules related to giving gifts or gratuities to government employees.

## INTEGRITY

*Noncompliance with government contracts can lead to suspension and debarment, meaning the Company would be prohibited from future business with the government involved. In certain circumstances, criminal penalties also may apply to individuals who engage in prohibited activities.*



Any Teledyne employee with questions regarding the laws, regulations and rules related to government contracts should seek guidance from the Company's Chief Compliance Officer. For contracts with the United States Government, Teledyne employees also should consult the procedures in the Teledyne Technologies Government Contracting Guidelines.

We need to be especially sensitive regarding our conduct with government employees. There are very stringent rules that prohibit those employees from accepting hospitalities, including meals that may otherwise be appropriate in a commercial setting. Company employees should check with their Ethics Officer or Segment Contracts Director to determine the relevant government regulations before offering any hospitality or gifts to government employees.

**SITUATION:** Harry and Dawn are having dinner with a United States federal government agency program manager whose agency has purchased their company's products in the past and is likely to continue to do so. The bill for the meal is \$100. Harry receives the bill and tells the government official that "it's on the company." What should Dawn do?

**RESPONSE:** Dawn should politely remind Harry that there are strict laws and Company policies regarding providing meals to government officials. Dawn should suggest that the government official pay for his own meal in order to avoid any violation of laws, regulations or rules related to government contracting.

### ■ Accurate Technical Information

Each Teledyne employee who is responsible for determining, recording or reporting technical information must ensure that it is accurate, thorough and straightforward. This requirement applies to all technical information, whether such information is used internally for managing the Company's operations or is provided to customers.

Accurate technical information is essential to our business operations. Our Company invests in obtaining accurate technical information to help employees properly manufacture products and provide high-quality services.

This information includes, for example, information related to testing and inspection of the products we make. We also provide technical information to our customers. Each of us needs to ensure that our customers always receive accurate and useful technical information.

***No Teledyne employee shall record or report false, inapplicable, misleading or inaccurate technical data or condone such activities.***

All testing that is identified by Company procedures or documented in written agreements with customers must be performed to the full extent of our capability. If such testing cannot be performed, the customer must be informed of any and all divergences from expected or documented testing processes or procedures. All records must accurately match all test data and shall reflect actual measurements within the capability of the equipment and methods in use.

## ■ International Trade Compliance

With facilities in the United States and around the world, the Company is a global entity that deals regularly with companies, customers and suppliers in many countries. It is the responsibility of every employee to understand and follow all local laws regulating commerce in each country in which he or she may be involved in Teledyne business. The conduct of our business also involves significant volumes of exports and imports. Teledyne requires its employees to understand and comply with all applicable trade laws and regulations and Teledyne's policies on international trade compliance.

Teledyne employees involved in international trade are responsible for ensuring that they and the Company:

- Follow all applicable local laws regulating commerce
- Follow all applicable laws regarding international trade
- Follow all Teledyne policies and procedures related to export and import controls
- Obtain all required export and import licenses
- Obtain all required certificates of origin
- Maintain required documentation regarding international trade transactions in a manner that accurately and completely represents each transaction
- Do not export to any country or person when such exports are prohibited by applicable law
- Use screening processes to ensure adherence to laws related to prohibited country or prohibited person transactions
- Do not engage in or support boycotts of any person, group or country in violation of applicable antiboycott laws.

Although the laws, regulations, procedures and processes may vary depending on where we do business, we must apply the same rigorous approach to reviewing international transactions in all our locations and with all levels of government in all countries.

The foregoing list of compliance matters is not comprehensive, and Teledyne employees involved in the export or import of goods must familiarize themselves with the applicable laws, regulations and Teledyne policies. The laws and rules that apply are complicated and depend on many factors, including the products or technology involved, the location of the relevant Teledyne company and the location of the party receiving the products or technology. More information about international trade compliance laws is included in the policies available on Teledyne's Intranet. Any employee who has questions regarding the international trade laws should seek guidance from the designated international trade compliance personnel for that employee's facility, the Teledyne Corporate International Trade Compliance Office or Teledyne's Chief Compliance Officer.

***Any employee who suspects that false data was recorded or communicated to a customer or supplier is required to promptly report those concerns to the Corporate Ethics Resources on Page 2. Recording or communicating false technical information may result in significant liabilities and severe penalties to the Company and may constitute criminal conduct by those involved.***

***In addition to disciplinary action, violations of applicable laws and regulations may result in severe penalties for the Company and result in penalties and prison terms for persons involved. Any employee who becomes aware of a potential violation of international trade compliance laws, regulations or Company policies must immediately contact the Chief Compliance Officer or the Teledyne Corporate International Trade Compliance Office.***

## INTEGRITY

**SITUATION:** It is the end of the quarter, and Jane's supervisor instructs her to process a shipment to an international location. Jane checks with the company's export control administrator, who informs Jane that a required export license has not been obtained. Jane's supervisor tells her to ship the part anyway and to follow up on the export license next week.

**RESPONSE:** Jane should refuse to ship the part and should immediately contact the Teledyne Corporate International Trade Compliance Office, the Chief Compliance Officer or other Ethic Resources on Page 2.

### ■ Product Marketing

Teledyne will market its products and services accurately and in compliance with all relevant laws and regulations. Any Teledyne employee involved in marketing the Company's products and services shall ensure that all associated materials are accurate and do not omit important facts or otherwise mislead potential customers. In addition, no Teledyne employee shall unfairly criticize a competitor's products or services.

It is essential to the Company's reputation that we market our products and services accurately. In addition to retaining the trust of our customers and other partners, there are various laws and regulations related to the accuracy of marketing products and services. Teledyne employees involved in marketing products and services are required to be familiar with such laws and to ensure that they and the Company comply with them.

**SITUATION:** Natalia is developing marketing materials for her Teledyne company's new product that measures the presence of certain particles in the air. She thinks the phrase "unmatched accuracy in measurements" would be a great catch phrase for the product. In fact, one of the company's competitors has a similar product that has an equal level of accuracy. Juan, the Director of Engineering, learns of Natalia's marketing campaign.

**RESPONSE:** Juan should tell Natalia to choose a new phrase, because the proposed phrase might mislead potential customers. Juan and Natalia should call the General Counsel for confirmation.



## RESPECT

We will treat our colleagues with respect and dignity, and we will maintain a safe, fair and inclusive work environment.

Teledyne takes pride in its diverse workforce and recognizes that its continuing success depends on the contributions of all its employees. We expect our employees to treat each other with dignity, respect and fairness. Our goal is to maintain a safe, hospitable and inclusive work environment in which every employee is encouraged to contribute to the success of the Company. Supervisors have a special responsibility to ensure the existence of a positive work environment for all employees.



### ■ Employment Practices

The Company is committed to complying with all laws pertaining to employment practices, including all laws related to discrimination, privacy, immigration and wage and hour restrictions.

Teledyne employees must respect and comply with the employment laws that apply to each of our locations. Teledyne employees must not use or facilitate forced labor or child labor.

Teledyne employees must not engage in unlawful discrimination on the basis of race, color, national origin, religion, gender, age, sexual orientation, marital status, veteran status or disability. Teledyne is committed to a workplace free from discrimination, and the Company will not tolerate discriminatory conduct. Teledyne supports efforts to eliminate human trafficking and slavery and requires the same commitment of our suppliers.

Teledyne employees must safeguard confidential and personally identifiable information regarding the Company's employees and only may disclose such information to others who have a legitimate business need for such information. Employees who handle such information also must ensure that they comply with relevant laws and regulations regarding the protection, disclosure and transmission of that information.

## RESPECT

Consistent with relevant laws, Teledyne employees responsible for hiring must ensure that any individuals hired or retained by the Company meet any applicable residency and other work eligibility requirements as well as trade compliance requirements.

Teledyne employees responsible for setting working hours and wages must ensure that the Teledyne company at which they work complies with relevant laws when making these decisions.

### ■ Health and Safety

Teledyne is dedicated to the provision of a safe and healthy work environment. All Teledyne employees are required to follow workplace policies and procedures to ensure a safe work environment and to report immediately all unsafe working conditions or activities along with all injuries or accidents that occur in the workplace.

The Company strives to maintain safe working conditions that meet or exceed the relevant standards for occupational health and safety.

All employees are responsible for being familiar with and following the Company policies and procedures regarding occupational health and safety. Teledyne employees shall promptly report any unsafe conditions and any workplace injuries or accidents. Any employee with a concern about occupational health or safety or who becomes aware of a workplace injury or accident should notify his or her supervisor or the occupational health and safety representative for that facility. If the issue is not addressed, the employee should report it to the General Counsel, the Chief Compliance Officer, the Ethics Hotline at (877) 666-6968, or online at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com).

Teledyne managers have a special obligation to ensure that the facilities they manage provide a safe and healthy work environment. They also have a special duty to encourage employees to report health or safety concerns and to encourage them to make recommendations for safety improvements.



**SITUATION:** Aalin is a program manager at her Teledyne company. A renovation project is underway at the facility and an outside company has contract workers on-site. As she is walking down a hallway, she sees one of the contractors getting ready to work on an electrical outlet. One of the contractor's colleagues asks him if he turned off the breaker before beginning the work. The contractor replies that he does not have time to turn off the breaker, because he only has an hour to get the job done.

**RESPONSE:** Although Aalin thought Selena is not responsible for the occupational health and safety program at her Teledyne company, she should take action. She should tell the contractor to wait before he performs any work. She should then contact her facility's occupational health and safety representative to address the situation.

## ■ Harassment, Threats and Violent Behavior

*The Company is committed to providing a work environment that is free from harassment, threatening behavior and violence. The Company will not tolerate such conduct. Every employee has a responsibility to report such behavior.*

All employees are required to conduct themselves in a professional and respectful manner. No employee shall engage in any harassment, threatening behavior or violence in the workplace. Any harassment, bullying, threatening behavior or violence committed off Company premises but deemed to be work related also is prohibited.

Inappropriate conduct toward another person that creates an intimidating, hostile or offensive work environment constitutes harassment. Harassing conduct can include physical actions, verbal remarks or messages. It can include, but is not limited to, sexual harassment. Sexual harassment includes unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature. All forms of harassment can interfere with an employee's performance or adversely affect the workplace environment. Such conduct may result in disciplinary action, including termination of employment.



*Any employee who observes, discovers or experiences harassment, bullying, threatening behavior or violence should immediately report it to the facility's Human Resources Administrator or the Corporate Ethics Resources on Page 2. Such conduct also can be reported anonymously through the Ethics Hotline at (877) 666-6968.*

## RESPECT

### ■ Drugs and Alcohol

Teledyne employees may not possess, distribute, use or be under the influence of illegal drugs while on Company property or time. Teledyne employees also may not be under the influence of alcohol or misuse over-the-counter medicine or prescription drugs while on Company property or time.

To ensure a safe work environment, Teledyne seeks to maintain a workplace free from individuals whose decision-making capabilities are impaired by intoxicants. No Teledyne employee may possess, distribute, use or be under the influence of illegal drugs while on Company property or time. In addition, Teledyne employees may not be under the influence of alcohol or misuse over-the-counter medicine or prescription drugs while on Company property or time.

Any use of illegal drugs or misuse of alcohol, over-the-counter medicine or prescription drugs, wherever conducted, that prevents an individual from performing his or her duties safely and satisfactorily shall be subject to investigation. Such conduct may result in disciplinary action, including termination of employment.

Subject to relevant laws, Teledyne may use testing programs to detect illegal drug use and may consider illegal drug use in making decisions related to employee hiring, rehiring and retention.



### ■ No Retaliation

Teledyne does not tolerate retaliation for “good faith” reporting. Teledyne prohibits retaliation against anyone who makes a “good faith” report of a violation of the code, company policy or who participates in the investigation of such a matter.

A “good faith report” means that you believe the report to be true and you have disclosed everything you know about it. If you believe you have been subject to retaliation, you should report it immediately to the General Counsel or the Chief Compliance Officer. Any Teledyne employee who engages in such retaliation is subject to disciplinary action, up to and including termination of employment.

## RESPONSIBILITY

We will strive to grow and to protect the Company's value by acting in the best interests of the Company and its stockholders.

Our stockholders own the Company. In everything we do, it is critical that we maintain their confidence and trust and advance their interests. As employees, we are committed to two overarching objectives: growing the value of the Company and protecting that value. Those goals should be pursued by always acting in the best interests of the Company and by following the principles set forth in this Code. That includes operating our businesses in a responsible and lawful manner.

### ■ Financial Reporting: Accounting, Auditing, Internal Controls and Disclosure Matters

It is the Company's policy to maintain accurate and complete financial records that meet the requirements of relevant laws, rules and regulations. Teledyne employees have an obligation to ensure the accuracy of such records and to report any instances of inaccurate records or suspected fraud.

The Sarbanes-Oxley Act was enacted in the United States to protect investors by improving the accuracy and reliability of public companies' disclosures (i.e., the financial reports that are routinely required by United States federal securities laws). The Company is committed to maintaining accurate and complete records, and Teledyne employees must ensure that our financial statements are timely and not misleading. All Company records must accurately reflect the true and complete nature of each transaction. The Company prohibits false or misleading entries in our records and adheres to generally accepted accounting principles.



***Any employee having information concerning any unrecorded fund or asset or any prohibited act related to accounting, auditing, internal controls or disclosure matters must promptly report such matter to the Company's Sarbanes-Oxley Disclosure Committee or one of the Ethics Resources listed on page 2.***

## RESPONSIBILITY

Because the shares of the Company are traded on a United States stock exchange, all employees are required to follow the requirements of the Sarbanes-Oxley Act, regardless of the location at which they work.

The Company's policy requires the following:

- No undisclosed or unrecorded fund or asset of the Company will be established for any purpose
- No false or misleading entries will be made in the books or records of the Company for any reason
- No employee will assist in any arrangement that results in any false or misleading entry
- No payment or expenditure of the Company will be made without requisite prior approval and supporting documentation
- No payment or expenditure will be made if any part of the payment or expenditure is to be used, directly or indirectly, for any purpose other than that expressly described by the supporting documentation.

Teledyne maintains a Sarbanes-Oxley Disclosure Committee. Among its tasks, the Committee is intended to be used as an additional resource for employees to raise questions regarding accounting, auditing, internal controls and disclosure matters. Any employee with questions or concerns regarding such matters can contact the Ethics Hotline at **(877) 666-6968** or visit [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com) to communicate concerns to the Committee. The Committee also can be contacted in writing at:

**Teledyne Sarbanes-Oxley Disclosure Committee**  
**Teledyne Technologies Incorporated**  
**1049 Camino Dos Rios**  
**Thousand Oaks, CA 91360**

One important type of financial record is employee time charge reporting, which supports multiple functions in the Company such as payroll and direct billing to customers. On government contracts, incorrect billing based on false time charges can be a criminal offense. Each employee who is responsible for reporting time worked must accurately report his or her time with the proper charge numbers.

**SITUATION:** Mehrdad is the shipping manager for his Teledyne company. It is the last day of the quarter. He gets called to the office of one of the sales managers and is asked whether a particular shipment will be ready by the end of the day. Mehrdad says that the shipment will not be ready. As he is leaving, Mehrdad hears the sales manager tell his colleague not to worry about his quarterly bonus, because they'll just include this shipment on the list of shipments sent this month anyway.

**RESPONSE:** Mehrdad should report the situation to his supervisor, his company's Director of Finance, his facility's Ethics Officer, the Ethics Resources listed on Page 2, the Ethics Hotline at **(877) 666-6968** or online at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com).

***Falsifying documents can expose the Company and the persons involved to significant criminal penalties, including fines and imprisonment. No Teledyne employee shall engage in such conduct.***

### ■ Accurate Business Records

**It is the Company's policy to maintain accurate business records. Each employee shall ensure the accuracy of business records that he or she generates.**

Teledyne employees shall ensure that accurate information is recorded in Company business records. No Teledyne employee shall falsify a business record or condone such conduct. Any Teledyne employee who becomes aware of an incident of falsified records must report it to the Corporate Ethics Resources on Page 2 or the Ethics Hotline.

## ■ Cooperation with Investigations

Every employee has an obligation to cooperate with investigations or requests for information when notified of such an obligation by Company management or auditors.

Teledyne employees have a duty to cooperate with requests for information when such requests are received from Company management or auditors or when legitimate requests for information are received by the Company from governmental authorities. No Teledyne employee shall falsify, destroy or conceal documents when such documents have been requested. In addition, no Teledyne employee shall make false or misleading statements or withhold information from management, auditors, or government investigators or officials. Any employee who becomes aware of such conduct shall report it to the General Counsel.

It is our policy to cooperate with any reasonable request of government investigators at any level and in any of our locations. At the same time, Company employees are entitled to the safeguards provided by applicable law, which may include the representation of counsel when investigators are seeking information concerning Company operations for enforcement or investigatory purposes. To enable the Company to respond appropriately, any representative of any government agency who requests to interview an employee or seeks Company data, copies of Company documents or access to Company files should be referred to the General Counsel. In addition, any employee that receives notice of a governmental investigation involving the Company must contact the General Counsel immediately.



## ■ Protection of Property, Records and Information

Teledyne will operate its business in a manner that ensures the protection of Company property, records and information.

### › Protection and Use of Company Assets

Teledyne's stockholders ultimately own the Company's assets and each of us has an important obligation to protect and preserve the value of those assets. Accordingly, each Teledyne employee shall ensure that Company property, records and information are safeguarded from waste, damage, theft or other loss. This obligation includes taking reasonable steps to protect such assets and reporting any suspicious behavior to the security officer at the employee's Teledyne facility.

Company assets should only be used for business purposes, except in cases in which limited personal use is permitted under Company policy.

***Destroying or withholding records or engaging in conduct to obstruct a governmental investigation can expose the Company and those persons involved to significant criminal penalties, including fines and imprisonment. No Teledyne employee shall engage in such conduct.***

***The Company strictly prohibits any act of theft, fraud or any other similar violation of the law. Any employee who becomes aware of theft or fraud, regardless of value, must report it to his or her supervisor or one of the Ethics Resources listed on page 2. Supervisors who become aware of such conduct shall immediately contact the Company's Chief Compliance Officer or the General Counsel. Such acts will be thoroughly investigated and appropriate disciplinary action will be taken, up to and including termination. All employees are required to cooperate with such investigations. Teledyne will not tolerate retaliation against any employee who reports fraud, theft, waste or misuse of the Company's assets.***

## RESPONSIBILITY

### › ***Company Confidential Information***

It is important for all employees to safeguard the Company's confidential information and to refuse any improper access to this information. Confidential or proprietary information of our Company, and of other companies, includes any information that is not generally disclosed and that may be useful or helpful to competitors. We should always be alert regarding inadvertent disclosures that may arise either in social conversations or in normal business relations with our suppliers and customers. Safeguarding the Company's trade secret, proprietary and confidential information involves steps such as:

- Not discussing such information in public places where the conversation may be overheard
- Observing security protocols relating to the storage and transmission of documents and electronic data
- Limiting disclosure of such information to those employees who have a need to know.

No Teledyne employee may disclose such information to unauthorized individuals. In addition, each employee must execute a confidentiality agreement, under which the obligation to protect Teledyne confidential information continues after an employee leaves employment with Teledyne.

### › ***Management of Business Records***

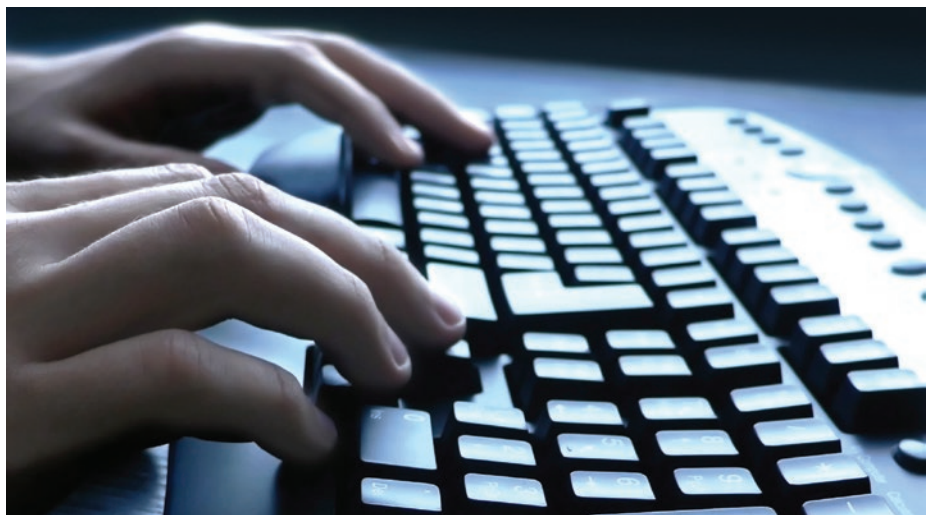
Business records shall be maintained in accordance with Company records management policies.

### › ***Litigation Hold Notices***

From time to time, Teledyne employees may be directed to preserve records, which includes electronic records, related to litigation or to an investigation. It is essential that Teledyne employees strictly follow such guidance. Any Teledyne employee who is directed to preserve records related to litigation or to an investigation shall preserve and not destroy such records. Questions on legal holds should be directed to Teledyne's General Counsel.

## ■ **Use of the Company's Computers and Electronic Systems**

The Company's computers and electronic systems are to be used primarily for business purposes and shall not be used for inappropriate purposes.





## RESPONSIBILITY

The Company's communications and computer systems are the property of the Company and are to be used primarily for business purposes. These systems include computers, e-mail, Intranet and Internet access, telephones, mobile devices and voicemail. Such systems should only be used for business purposes, except in cases in which limited personal use is permitted under Company policy.

Such systems shall not be used for inappropriate purposes, including:

- Sending harassing, threatening, offensive, discriminatory or derogatory remarks, messages or jokes
- Installing of file-sharing or peer-to-peer networks
- Conducting illegal, unethical or improper business
- Engaging in excessive personal use of such systems during work hours
- Downloading copyright-protected material.

The same care should be taken in composing e-mail, instant messaging and text messages that is taken in composing any other Company document. Electronic messages are a lasting and recoverable written record that can be easily copied and forwarded worldwide without your consent. They also may constitute Company records.

### ■ Insider Trading

**No Teledyne employee may engage in or facilitate insider trading, including "tipping" inside information to others.**

In the course of their employment, Teledyne employees often become aware of Company confidential, proprietary or privileged information concerning significant aspects of the Company's business. Such information may include Company financial results, technological developments, potential acquisitions and similarly sensitive matters. Teledyne employees also may become aware of similar information related to a Teledyne customer, supplier or business partner.

It is a violation of securities laws for any employee to trade stock on the basis of material, nonpublic information (commonly referred to as "insider information") or to "tip" such information to others. Information is considered "material" if it could affect an investor's decision whether to purchase, sell or hold the Company's stock or the stock of one of our customers, suppliers or business partners. Information is "nonpublic" until it has been disclosed to the public and sufficient time has elapsed for the securities markets to receive and act on the information.



***Teledyne employees should not expect privacy in any communications or data, personal or otherwise, that are stored or are transmitted on any Company communication or computer system. Subject to relevant laws, the Company reserves the right to monitor the use of these resources and to access and disclose information stored or transmitted on such systems. The Company may perform monitoring for any legitimate business reason and in compliance with applicable laws.***

# RESPONSIBILITY



***Teledyne employees who become aware of any insider information about Teledyne may not make any purchases or sales of Teledyne stock and may not “tip” this information to anyone else, including family members or friends. Teledyne employees also should not discuss insider information with employees who do not have a need to know the information to perform their jobs. The mere disclosure of insider information may be illegal and could subject the discloser and receiver to criminal penalties. These restrictions also apply to the stock of a customer, supplier or business partner about whom a Teledyne employee learns insider information.***

Below is a list of some of the common forms of insider information:

- Earnings estimates or changes in previous earnings estimates
- Stock splits
- Winning or losing major contracts
- Potential acquisitions
- Mergers
- Important technical discoveries
- Significant changes in competitive position
- Major litigation
- Major financial transactions
- Business unit or product line information that is normally not available to the public.

**SITUATION:** Sophie is a senior research engineer at a Teledyne company. Sophie and her team recently developed a new technology that the company believes will give it the leading technology in her field and generate record revenues. At her college reunion, she is asked about her work by her college roommate. Can she discuss her recent breakthrough?

**RESPONSE:** No. The information about the technical breakthrough is not only Teledyne confidential and proprietary information, but may be considered material nonpublic information of the kind that could affect trading in Company stock.

Teledyne employees also must comply with Teledyne policies regarding stock trading, which include restrictions on when and how the Company's stock can be traded, when pre-clearance of stock trades is required and similar matters. Any employee who is unsure of his or her responsibilities related to insider trading should seek guidance from the Company's General Counsel.

## ■ Conflicts of Interest

**Teledyne employees must avoid any situation that conflicts or appears to conflict with their duty to act in the best interests of the Company.**

Reputable business practices require the exercise of good judgment, honesty and high ethical standards at all times. One reason for the Company's success is that our employees make independent and objective business decisions in the best interests of the Company. Company employees must avoid any situation that conflicts or appears to conflict with their duty to act in the best interests of the Company.

In general, a conflict of interest can occur when an employee's personal or family interests interfere with that employee's ability to make sound business decisions on behalf of the Company. Employees also must recognize situations in which an appearance of a conflict may exist. Such instances can discredit the Company or the employee.

### › **Outside Activities**

The following are examples of potential conflicts of interest:

- Employment outside the company, including self-employment
- Serving on the board of directors of another company
- Situations in which an employee, that employee's close friends or family members, or a company owned by such individuals will personally profit from business transactions with the Company
- Situations in which an employee accepts a business opportunity that the employee learns of through his or her employment with the Company or through the use of Company resources.

### › **Receipt of Gifts and Gratuities**

Another type of conflict of interest can arise when an employee is offered items of value from a Company supplier or customer. Employees who work directly with our suppliers and contractors have a special responsibility to avoid such actual or apparent conflicts of interest.

Teledyne employees are permitted to accept modest, incidental business meals and refreshments or promotional items of reasonable value from the Company's customers or suppliers. Any such meals, refreshments and promotional items shall not be accepted frequently or for the purpose of providing an improper business advantage. Gifts of currency or securities may never be accepted.

Teledyne employees shall not solicit gifts, meals or other items of value from customers, suppliers or other business partners.

Any employee who is offered a gift or item of value that does not meet these guidelines should refuse it. If the gift is delivered before it can be refused, the gift should be returned. If it is not practical to return the gift, the employee shall seek guidance from his or her facility's Ethics Officer. In many cases, it may be appropriate to donate such gifts or use them for the benefit of other employees at a Teledyne facility.

### › **Direct Reporting Relationships**

Employees must also avoid relationships that could adversely affect or have the appearance of affecting their judgments or actions in performing their duties for the Company.

This includes, but is not limited to, directly or indirectly hiring, promoting or supervising a family member or close friend or engaging in a romantic relationship with an employee with whom there is a reporting relationship. Anyone who becomes aware that such a conflict of interest exists must disclose the situation to their supervisor or the Company's General Counsel, or report it through the Ethics Hotline at **(877) 666-6968** or online at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com).



***Teledyne employees must promptly report to their supervisors any situation that may present a conflict of interest. Teledyne supervisors are responsible for seeking guidance from the local Ethics Officer, the Company's Chief Compliance Officer or the Company's General Counsel. No employee may serve as a director of a company that is a supplier to or a customer of the Company or pursue for personal gain a business opportunity that may also be of interest to the company, unless that employee has received the approval of the Company's General Counsel.***

***It is always appropriate for an employee to seek guidance in any situation in which he or she anticipates gifts, meals or entertainment may be offered by a customer, supplier or other business partner or in a situation in which a gift has been delivered to the employee.***

***To avoid conflicts of interest, the Company prohibits Teledyne employees from personally accepting a gift or gratuity of significant value from a Company supplier or customer that could influence a decision with respect to that supplier or customer. Examples include cash or cash equivalent, meals, drinks, lodging, entertainment, transportation, offers of employment, loans or other items of value that may influence the behavior or decision-making of an employee.***

## RESPONSIBILITY

### ■ Social Media

When using social media, Teledyne employees must be fair and courteous to all Teledyne employees and stakeholders.

**SITUATION:** Martha, a Teledyne employee, is angry with her supervisor for not giving her extra days off so that she can visit her boyfriend, who lives in a different state. Martha decides to retaliate by posting on her blog that her supervisor has carried on fraudulent activities along with other key staff at Teledyne, even though Martha knows these allegations are not true. Martha brags to Bob, a fellow Teledyne employee, about the false accusations she made against her supervisor in her blog.

**RESPONSE:** Bob should tell his supervisor, his facility's General Manager or his facility's Ethics Officer about Martha's actions. If anonymity is desired, Bob should call the Ethics Hotline at **(877) 666-6968**.

While the Company respects the rights of employees to use social media, those who make inappropriate postings that include discriminatory remarks, harassment, threats of violence or other unlawful conduct will be subject to discipline, up to and including termination. Employees should keep in mind they are more likely to resolve work-related complaints by handling them directly rather than by posting them on a social media outlet.

Employees shall never post any information that they know to be false about Teledyne, fellow employees, customers, suppliers, competitors or other Company stakeholders, whether or not such activity involves the use of Company assets or time.

### ■ Responses to Inquiries

Only employees who have been given specific authorization by the Company may communicate on the Company's behalf in response to inquiries outside the course of normal communications with customers, suppliers and business partners.

It is essential that disclosures of information on the Company's behalf be accurate and properly authorized by Company management. For that reason, the Company has authorized certain employees to speak on its behalf when contacted regarding matters outside the course of normal communications with customers, suppliers and business partners. Any Teledyne employee who receives such a contact should refrain from providing information unless they have been specifically authorized to do so. Below are specific examples of how certain inquiries should be handled:

- Inquiries from securities analysts should be referred to Teledyne's Executive Vice President, Strategy and Mergers & Acquisitions
- Inquiries from members of the media should be referred to the Executive Vice President of Strategy and Mergers & Acquisitions or the designated public affairs spokesperson for the relevant Teledyne facility, if one has been designated

**SITUATION:** Guido is the head of Business Development of a Teledyne company. A local reporter contacts him about a rumor that the company may be significantly expanding its operations and facilities in that area.

**RESPONSE:** Guido should refer the reporter to his facility's authorized spokesperson or to Teledyne's Vice President of Strategy and Mergers & Acquisitions.



- Inquiries from government officials seeking information outside the context of an existing contract or business relationship should be referred to the Chief Compliance Officer or the General Counsel. Teledyne's policy is to cooperate fully with appropriate requests for information by governmental entities but such responses must be coordinated.

### ■ Political and Charitable Activities

Teledyne employees shall not engage in political activities on the Company's behalf before having received approval for such activities from the Company's Chief Compliance Officer.

Political activities, including political contributions, are subject to numerous laws that vary depending on the country or state and the level of government involved. Such activities may trigger certain registration or disclosure requirements or may be unlawful. For those reasons, no Teledyne employee may use company funds, resources, facilities or services for any political purpose or engage in any other political activity on the Company's behalf without prior approval from the Company's Chief Compliance Officer.

Charitable contributions with Company funds may only be made in accordance with Teledyne policies.

### ■ Approvals and Authorizations

Teledyne employees shall follow all Company policies and procedures related to approvals and authorizations for business activities.

The Company has various policies and procedures that govern who can authorize and approve certain business transactions, including, but not limited to, purchases, contracts, leases, personnel actions and other business activities. These authorizations and approval processes are critical in ensuring that we maintain appropriate controls over the use of the Company's assets. Teledyne employees are required to be familiar with and to follow the relevant policies and procedures. No Teledyne employee shall approve a transaction unless that individual is authorized to do so under such policies and procedures.

***Any employee who believes that business activities are being conducted without appropriate Company approvals or authorizations shall contact one of the Ethics Resources listed on page 2.***



***Any Teledyne employee who discovers an environmental condition that appears to be a violation of law or regulation shall promptly report the condition to the Environmental Health and Safety Manager for that facility or to the Company's General Counsel. Prompt reporting may allow Teledyne to take action in order to avoid or limit harm to the environment, property and individuals. In addition, certain laws and regulations require prompt reporting of environmental conditions, and the failure to make such reports in a timely manner can lead to penalties and fines.***

## CITIZENSHIP

We will conduct our business in a manner consistent with the well-being of the communities in which we work and of those who buy and use our products.

Teledyne employees respect the communities in which we work and the customers to whom we sell our products. We strive to make positive contributions to those communities and to sell high-quality products to our customers. We also are committed to compliance with environmental, health and safety laws and require the same commitment to be made by our suppliers.

### ■ Environmental Responsibility

Teledyne will operate its businesses in full compliance with all applicable environmental laws and regulations. Teledyne employees also must comply with the Company's corporate environmental management guidelines.

Teledyne will maintain and operate its businesses in an environmentally responsible manner. Teledyne's policy includes full compliance with applicable environmental laws and regulations, including, but not limited to, obtaining required environmental permits, providing required environmental reports, properly controlling air emissions and properly disposing of chemicals and waste products. Teledyne employees also are required to comply with the Company's corporate environmental management guidelines, a copy of which is available on the Teledyne Intranet <https://corporate.tdyportal.com/companyInfo/Pages/EHSPolicies.aspx>.

No Teledyne employee shall knowingly violate an environmental law or regulation or direct another to do so.

Teledyne recognizes the importance of the environment and natural resources and encourages its employees to embrace their responsibility to society when using and planning the use of natural resources. Teledyne employees should take an active role in discovering and implementing means to prevent harm to our environment and to our natural resources.



For example, we can reduce the Company's environmental impact in several ways, including:

- Recycling waste materials
- Using nontoxic substances
- Minimizing the creation of waste
- Disposing of all waste in a safe and responsible manner
- Minimizing the impact of facility operations on the quality of our air, water and land.

**SITUATION:** Maartje is a member of the facilities staff of a Teledyne company. During a routine perimeter check, she notices a pipe leaking behind the facility. The leak is small but a stream of liquid can be seen from the building to the edge of the parking lot. The liquid appears to be water but she does not know what it is or from where it is generated.

**RESPONSE:** Maartje should immediately notify the Environmental Health and Safety Representative for her facility. Even if the discharge is water, environmental laws and regulations may be implicated and remedial actions may be necessary.

Employees are encouraged to make suggestions regarding improvement to the Company's practices with respect to the environment.

## ■ Product Quality and Safety

**Teledyne employees involved in the manufacture of products or the delivery of services must ensure that the relevant quality and manufacturing policies and procedures are followed.**

Teledyne's positive reputation and the value of the Company are founded on the delivery of high-quality products and services. We must constantly strive to ensure that we maintain that standard and, consistent with our core values, deliver customer satisfaction.



***Any Teledyne employee who believes a product or service is not meeting applicable quality standards must notify his or her supervisor or one of the Ethics Resources listed on Page 2. In addition, any Teledyne employee who becomes aware of a potential product or service safety concern must notify the General Counsel immediately. Expeditious notification of such concerns can allow the Company to take quick action to correct issues and make any notifications needed to ensure the safety of those who rely on our products and services.***

## CITIZENSHIP

Each Teledyne employee involved in the manufacture of products or in the delivery of services has an obligation to ensure that the relevant quality and manufacturing policies and procedures are followed. Employees are encouraged to suggest ways to improve the Company's manufacturing processes in order to enhance the quality of our products.

### ■ Supplier Conduct

Teledyne seeks to only obtain services and supplies from companies that adhere to legal and ethical business practices.

Teledyne is committed to obtaining supplies and services from companies that conduct their businesses in a lawful and ethical manner. Teledyne's expectations for suppliers are set forth in the Company's Ethics Code of Conduct for Service Providers. Among other things this includes suppliers who do not condone forced labor, slavery or human trafficking. Teledyne will take appropriate action with respect to any supplier who does not meet the standards articulated in that Code of Conduct. Any Teledyne employee who becomes aware that a supplier is failing to meet those standards must report it to his or her supervisor, the Company's Chief Compliance Officer, the Senior Ethics, Anti-Corruption and Compliance Counsel or through the Ethics Hotline at (877) 666-6968 or online at [www.teledyne.ethicspoint.com](http://www.teledyne.ethicspoint.com).

### ■ Intellectual Property

Teledyne employees must respect the intellectual property rights of others and comply with all relevant laws and regulations.

Teledyne respects the intellectual property rights of others. Teledyne employees are required to comply with applicable laws and regulations related to patents, copyrights, trademarks and trade secrets. Teledyne employees must refuse to accept any improper access to confidential or proprietary information of any other company, including our competitors.

**SITUATION:** Paulo is the business development director for a Teledyne company. The company is considering retaining Gerard as an independent sales representative. Gerard tells Paulo that he once represented one of the Company's chief competitors. Gerard says that he would be a great sales representative for Teledyne because he has the competitor's unpublished drawing of a product that it intends to introduce to the market soon.

**RESPONSE:** Gerard should not be retained as a sales representative. Teledyne does not want improper access to confidential information of its competitors. Paulo should contact the Company's General Counsel for additional guidance.





I have received, read and understand the Teledyne Technologies Incorporated Global Code of Ethical Business Conduct and acknowledge that I will abide by the Code.

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Name

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Company Name

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Signature

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Date

Please sign and return this form to the Company point of contact that provided the Code to you.

## NOTES



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*We will conduct our business in accordance with all applicable laws and regulations and with the highest standards of ethics and honesty.*

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Ethics Hotline | 877.666.6968