
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2020

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 1-12981

AMETEK, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

1100 Cassatt Road

Berwyn, Pennsylvania

(Address of principal executive offices)

14-1682544

(I.R.S. Employer
Identification No.)

19312-1177

(Zip Code)

Registrant's telephone number, including area code: (610) 647-2121

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Trading
Symbol(s)

Name of each exchange
on which registered

Common Stock

AME

New York Stock Exchange

The number of shares of the registrant's common stock outstanding as of the latest practicable date was: Common Stock, \$0.01 Par Value, outstanding at July 24, 2020 was 229,630,395 shares.

AMETEK, Inc.
Form 10-Q
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

AMETEK, Inc.
Consolidated Statement of Income
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
Net sales	\$ 1,011,922	\$ 1,289,412	\$ 2,214,140	\$ 2,577,103
Cost of sales	669,195	838,153	1,493,842	1,689,460
Selling, general and administrative	115,737	155,849	261,268	308,974
Total operating expenses	784,932	994,002	1,755,110	1,998,434
Operating income	226,990	295,410	459,030	578,669
Interest expense	(22,669)	(21,475)	(45,410)	(44,128)
Other income (expense), net	2,131	(3,336)	143,907	(7,004)
Income before income taxes	206,452	270,599	557,527	527,537
Provision for income taxes	40,235	55,096	110,694	107,766
Net income	\$ 166,217	\$ 215,503	\$ 446,833	\$ 419,771
Basic earnings per share	\$ 0.73	\$ 0.95	\$ 1.95	\$ 1.85
Diluted earnings per share	\$ 0.72	\$ 0.94	\$ 1.94	\$ 1.83
Weighted average common shares outstanding:				
Basic shares	229,225	227,577	229,094	227,219
Diluted shares	230,381	229,328	230,626	229,007
Dividends declared and paid per share	\$ 0.18	\$ 0.14	\$ 0.36	\$ 0.28

See accompanying notes.

AMETEK, Inc.
Condensed Consolidated Statement of Comprehensive Income
(In thousands)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
Total comprehensive income	\$ 183,178	\$ 219,752	\$ 421,195	\$ 435,033

See accompanying notes.

AMETEK, Inc.
Consolidated Balance Sheet
(In thousands)

	June 30, 2020 (Unaudited)	December 31, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,130,975	\$ 393,030
Receivables, net	620,160	744,760
Inventories, net	621,518	624,567
Other current assets	144,482	263,414
Total current assets	2,517,135	2,025,771
Property, plant and equipment, net	516,575	548,908
Right of use assets, net	164,216	179,679
Goodwill	4,155,636	4,047,539
Other intangibles, net	2,667,816	2,762,872
Investments and other assets	289,794	279,790
Total assets	<u>\$ 10,311,172</u>	<u>\$ 9,844,559</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings and current portion of long-term debt, net	\$ 115,880	\$ 497,449
Accounts payable	337,465	377,219
Customer advanced payments	180,613	156,818
Income taxes payable	37,938	30,292
Accrued liabilities and other	345,557	364,080
Total current liabilities	1,017,453	1,425,858
Long-term debt, net	2,753,254	2,271,292
Deferred income taxes	556,418	536,140
Other long-term liabilities	497,607	495,777
Total liabilities	4,824,732	4,729,067
Stockholders' equity:		
Common stock	2,668	2,662
Capital in excess of par value	860,771	832,821
Retained earnings	6,751,686	6,387,612
Accumulated other comprehensive loss	(558,777)	(533,139)
Treasury stock	(1,569,908)	(1,574,464)
Total stockholders' equity	5,486,440	5,115,492
Total liabilities and stockholders' equity	<u>\$ 10,311,172</u>	<u>\$ 9,844,559</u>

See accompanying notes.

AMETEK, Inc.
Consolidated Statement of Stockholders' Equity
(In thousands)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2020	2019	2020	2019
Capital stock				
Preferred stock, \$0.01 par value	\$ —	\$ —	\$ —	\$ —
Common stock, \$0.01 par value				
Balance at the beginning of the period	2,664	2,647	2,662	2,640
Shares issued	4	7	6	14
Balance at the end of the period	<u>2,668</u>	<u>2,654</u>	<u>2,668</u>	<u>2,654</u>
Capital in excess of par value				
Balance at the beginning of the period	837,755	738,173	832,821	706,743
Issuance of common stock under employee stock plans	11,811	13,277	8,897	37,586
Share-based compensation costs	11,205	8,325	19,053	15,446
Balance at the end of the period	<u>860,771</u>	<u>759,775</u>	<u>860,771</u>	<u>759,775</u>
Retained earnings				
Balance at the beginning of the period	6,626,703	5,826,313	6,387,612	5,653,811
Net income	166,217	215,503	446,833	419,771
Cash dividends paid	(41,234)	(31,849)	(82,399)	(63,615)
Adoption of ASU 2016-13	—	—	(360)	—
Other	—	1	—	1
Balance at the end of the period	<u>6,751,686</u>	<u>6,009,968</u>	<u>6,751,686</u>	<u>6,009,968</u>
Accumulated other comprehensive (loss) income				
Foreign currency translation:				
Balance at the beginning of the period	(330,530)	(294,082)	(286,248)	(302,138)
Translation adjustments	18,064	(2,789)	(49,025)	6,175
Change in long-term intercompany notes	4,477	3,396	(1,024)	(1,020)
Net investment hedge instruments gain (loss), net of tax of \$2,339 and \$(220) for the quarter ended June 30, 2020 and 2019 and \$(6,778) and \$(1,350) for the six months ended June 30, 2020 and 2019, respectively	(7,263)	685	21,045	4,193
Balance at the end of the period	<u>(315,252)</u>	<u>(292,790)</u>	<u>(315,252)</u>	<u>(292,790)</u>
Defined benefit pension plans:				
Balance at the beginning of the period	(245,208)	(245,993)	(246,891)	(248,950)
Amortization of net actuarial loss (gain) and other, net of tax of \$(531) and \$(873) for the quarter ended June 30, 2020 and 2019, and \$(1,062) and \$(1,746) for the six months ended June 30, 2020 and 2019, respectively	1,683	2,957	3,366	5,914
Balance at the end of the period	<u>(243,525)</u>	<u>(243,036)</u>	<u>(243,525)</u>	<u>(243,036)</u>
Accumulated other comprehensive loss at the end of the period	<u>(558,777)</u>	<u>(535,826)</u>	<u>(558,777)</u>	<u>(535,826)</u>
Treasury stock				
Balance at the beginning of the period	(1,565,381)	(1,570,437)	(1,574,464)	(1,570,184)
Issuance of common stock under employee stock plans	(132)	6,832	9,052	6,716
Purchase of treasury stock	(4,395)	(6,185)	(4,496)	(6,322)
Balance at the end of the period	<u>(1,569,908)</u>	<u>(1,569,790)</u>	<u>(1,569,908)</u>	<u>(1,569,790)</u>
Total stockholders' equity	<u>\$ 5,486,440</u>	<u>\$ 4,666,781</u>	<u>\$ 5,486,440</u>	<u>\$ 4,666,781</u>

See accompanying notes.

AMETEK, Inc.
Condensed Consolidated Statement of Cash Flows
(In thousands)
(Unaudited)

	Six months ended June 30,	
	2020	2019
Cash provided by (used for):		
Operating activities:		
Net income	\$ 446,833	\$ 419,771
Adjustments to reconcile net income to total operating activities:		
Depreciation and amortization	127,404	114,673
Deferred income taxes	(2,976)	7,347
Share-based compensation expense	19,053	15,446
Gain on sale of business	(141,020)	—
Gain on sale of facilities	(4,592)	(735)
Net change in assets and liabilities, net of acquisitions	145,473	(110,690)
Pension contributions	(3,209)	(1,534)
Other, net	(1,598)	(1,700)
Total operating activities	<u>585,368</u>	<u>442,578</u>
Investing activities:		
Additions to property, plant and equipment	(27,017)	(43,278)
Purchases of businesses, net of cash acquired	(116,509)	—
Proceeds from sale of business	245,311	—
Proceeds from sale of facilities	5,463	765
Other, net	(2,457)	2,902
Total investing activities	<u>104,791</u>	<u>(39,611)</u>
Financing activities:		
Net change in short-term borrowings	(374,771)	(260,802)
Proceeds from long-term borrowings	500,000	100,000
Repurchases of common stock	(4,496)	(6,322)
Cash dividends paid	(82,399)	(63,615)
Proceeds from stock option exercises	20,676	45,830
Other, net	(2,614)	(6,613)
Total financing activities	<u>56,396</u>	<u>(191,522)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(8,610)</u>	<u>2,492</u>
Increase in cash and cash equivalents	<u>737,945</u>	<u>213,937</u>
Cash and cash equivalents:		
Beginning of period	393,030	353,975
End of period	<u>\$ 1,130,975</u>	<u>\$ 567,912</u>

See accompanying notes.

AMETEK, Inc.
Notes to Consolidated Financial Statements
June 30, 2020
(Unaudited)

1. Basis of Presentation

The accompanying consolidated financial statements are unaudited. AMETEK, Inc. (the “Company”) believes that all adjustments (which primarily consist of normal recurring accruals) necessary for a fair presentation of the consolidated financial position of the Company at June 30, 2020, the consolidated results of its operations for the three and six months ended June 30, 2020 and 2019 and its cash flows for the six months ended June 30, 2020 and 2019 have been included. Quarterly results of operations are not necessarily indicative of results for the full year. The accompanying consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes presented in the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 as filed with the U.S. Securities and Exchange Commission.

COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic. As a result of market and economic conditions, in accordance with the guidelines set forth in ASC 350 and ASC 360, the Company performed an analysis for potential interim impairment indicators of its intangible and other long-lived assets. As of June 30, 2020, the Company concluded there were no indicators of impairment that resulted in a triggering event to perform an interim test of impairment of goodwill, other indefinite-lived intangibles, or long-lived assets. The Company will continue to monitor its assets for potential impairment through the remainder of 2020.

2. Recent Accounting Pronouncements

Recently Adopted Accounting Pronouncements

Effective January 1, 2020, the Company adopted ASU No. 2016-13, *Financial Instruments–Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* (“ASU 2016-13”), using the modified retrospective transition method. ASU 2016-13 provides guidance on the estimation of current expected credit losses on financial instruments, including trade receivables. ASU 2016-13 requires entities to consider a broad range of information to estimate expected credit losses, including increased forward-looking information, which may result in earlier recognition of losses when compared to prior standards. The adoption of ASU 2016-13 was a decrease to net Accounts Receivable and a decrease to Retained Earnings of \$0.4 million. See Note 3 - Revenues, for further discussion.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement* (“ASU 2018-13”), which changes the fair value measurement disclosure requirements of ASC Topic 820, *Fair Value Measurement* (“ASC 820”), by eliminating, modifying and adding to those requirements. ASU 2018-13 also modifies the disclosure objective paragraphs of ASC 820 to eliminate (1) “at a minimum” from the phrase “an entity shall disclose at a minimum” and (2) other similar “open ended” disclosure requirements to promote the appropriate exercise of discretion by entities. The Company prospectively adopted ASU 2018-13, effective January 1, 2020, and the adoption did not have a significant impact on the Company’s consolidated results of operations, financial position, cash flows and financial statement disclosures.

In August 2018, the FASB issued ASU No. 2018-15, *Intangibles–Goodwill and Other–Internal-Use Software* (“ASU 2018-15”), that requires implementation costs incurred by customers in cloud computing arrangements to be deferred and recognized over the term of the arrangement, if those costs would be capitalized by the customer in a software licensing arrangement under the internal-use software guidance in ASC Topic 350, *Intangibles–Goodwill and Other*. ASU 2018-15 requires a customer to disclose the nature of its hosting arrangements that are service contracts and provide disclosures as if the deferred implementation costs were a separate, major depreciable asset class. The Company adopted ASU 2018-15, effective January 1, 2020, and the adoption did not have a significant impact on the Company’s consolidated results of operations, financial position, cash flows and financial statement disclosures.

AMETEK, Inc.
Notes to Consolidated Financial Statements
June 30, 2020
(Unaudited)

Recent Accounting Pronouncements

In December 2019, the FASB issued ASU No. 2019-12, Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes (“ASU 2019-12”), which simplifies the accounting for income taxes by removing certain exceptions to the general principles in ASC Topic 740. ASU 2019-12 is effective for fiscal years beginning after December 15, 2021. Early adoption is permitted and the amendments in this ASU should be applied on a retrospective basis to all periods presented. The Company has not determined the impact ASU 2019-12 may have on the Company’s consolidated results of operations, financial position, cash flows or financial statement disclosures.

In August 2018, the FASB issued ASU No. 2018-14, Compensation—Retirement Benefits—Defined Benefit Plans—General (“ASU 2018-14”), which changes the disclosure requirements of ASC Topic 715, Compensation – Retirement Benefits, by eliminating, modifying and adding to those requirements. ASU 2018-14 is effective for fiscal years beginning after December 15, 2020. Early adoption is permitted and the amendments in this ASU should be applied on a retrospective basis to all periods presented. The Company has not determined the impact ASU 2018-14 may have on the Company’s consolidated financial statement disclosures.

3. Revenues

The outstanding contract asset and liability accounts were as follows:

	2020	2019
	(In thousands)	
Contract assets—January 1	\$ 73,039	\$ 58,266
Contract assets – June 30	67,804	82,063
Change in contract assets – (decrease) increase	(5,235)	23,797
Contract liabilities – January 1	167,306	146,162
Contract liabilities – June 30	199,967	151,447
Change in contract liabilities – increase	(32,661)	(5,285)
Net change	\$ (37,896)	\$ 18,512

The net change for the six months ended June 30, 2020 was primarily driven by the receipt of advance payments from customers exceeding the recognition of revenue as performance obligations were satisfied prior to billing. For the six months ended June 30, 2020 and 2019, the Company recognized revenue of \$105.3 million and \$110.3 million, respectively, that was previously included in the beginning balance of contract liabilities.

Contract assets are reported as a component of Other current assets in the consolidated balance sheet. At June 30, 2020 and December 31, 2019, \$19.4 million and \$10.6 million of Customer advanced payments (contract liabilities), respectively, were recorded in Other long-term liabilities in the consolidated balance sheets.

Applying the practical expedient available under ASC 606, the remaining performance obligations exceeding one year as of June 30, 2020 and December 31, 2019 were \$340.0 million and \$233.3 million, respectively. Remaining performance obligations represent the transaction price of firm, non-cancelable orders, with expected delivery dates to customers greater than one year from the balance sheet date, for which the performance obligation is unsatisfied or partially unsatisfied. These performance obligations will be substantially satisfied within two to three years.

Geographic Areas

Information about the Company’s operations in different geographic areas for the three and six months ended June 30, 2020 is shown below. Net sales were attributed to geographic areas based on the location of the customer.

AMETEK, Inc.
Notes to Consolidated Financial Statements
June 30, 2020
(Unaudited)

	Three months ended June 30, 2020			Six months ended June 30, 2020		
	EIG	EMG	Total	EIG	EMG	Total
	(In thousands)					
United States	\$ 338,757	\$ 189,369	\$ 528,126	\$ 745,302	\$ 424,058	\$ 1,169,360
International ⁽¹⁾ :						
United Kingdom	13,427	22,752	36,179	28,220	55,890	84,110
European Union countries	79,901	79,327	159,228	185,577	168,093	353,670
Asia	161,190	47,536	208,726	325,935	91,366	417,301
Other foreign countries	54,607	25,056	79,663	137,073	52,626	189,699
Total international	309,125	174,671	483,796	676,805	367,975	1,044,780
Consolidated net sales	<u>\$ 647,882</u>	<u>\$ 364,040</u>	<u>\$ 1,011,922</u>	<u>\$ 1,422,107</u>	<u>\$ 792,033</u>	<u>\$ 2,214,140</u>

(1) Includes U.S. export sales of \$563.1 million and \$868.4 million for the three and six months ended June 30, 2020, respectively.

Information about the Company's operations in different geographic areas for the three and six months ended June 30, 2019 is shown below. Net sales were attributed to geographic areas based on the location of the customer.

	Three months ended June 30, 2019			Six months ended June 30, 2019		
	EIG	EMG	Total	EIG	EMG	Total
	(In thousands)					
United States	\$ 425,543	\$ 250,904	\$ 676,447	\$ 828,935	\$ 511,658	\$ 1,340,593
International ⁽¹⁾ :						
United Kingdom	12,920	32,450	45,370	28,347	66,338	94,685
European Union countries	100,835	103,362	204,197	203,620	209,781	413,401
Asia	185,287	48,577	233,864	379,134	95,688	474,822
Other foreign countries	95,662	33,872	129,534	187,122	66,480	253,602
Total international	394,704	218,261	612,965	798,223	438,287	1,236,510
Consolidated net sales	<u>\$ 820,247</u>	<u>\$ 469,165</u>	<u>\$ 1,289,412</u>	<u>\$ 1,627,158</u>	<u>\$ 949,945</u>	<u>\$ 2,577,103</u>

(1) Includes U.S. export sales of \$322.1 million and \$647.5 million for the three and six months ended June 30, 2019, respectively.

Major Products and Services

The Company's major products and services in the reportable segments were as follows:

	Three months ended June 30, 2020			Six months ended June 30, 2020		
	EIG	EMG	Total	EIG	EMG	Total
	(In thousands)					
Process and analytical instrumentation	\$ 483,540	\$ —	\$ 483,540	\$ 1,031,980	\$ —	\$ 1,031,980
Aerospace and power	164,342	104,133	268,475	390,127	231,384	621,511
Automation and engineered solutions	—	259,907	259,907	—	560,649	560,649
Consolidated net sales	<u>\$ 647,882</u>	<u>\$ 364,040</u>	<u>\$ 1,011,922</u>	<u>\$ 1,422,107</u>	<u>\$ 792,033</u>	<u>\$ 2,214,140</u>

AMETEK, Inc.
Notes to Consolidated Financial Statements
June 30, 2020
(Unaudited)

	Three months ended June 30, 2019			Six months ended June 30, 2019		
	EIG	EMG	Total	EIG	EMG	Total
	(In thousands)					
Process and analytical instrumentation	\$ 583,938	\$ —	\$ 583,938	\$ 1,161,278	\$ —	\$ 1,161,278
Aerospace and power	236,309	120,392	356,701	465,880	239,270	705,150
Automation and engineered solutions	—	348,773	348,773	—	710,675	710,675
Consolidated net sales	\$ 820,247	\$ 469,165	\$ 1,289,412	\$ 1,627,158	\$ 949,945	\$ 2,577,103

Timing of Revenue Recognition

	Three months ended June 30, 2020			Six months ended June 30, 2020		
	EIG	EMG	Total	EIG	EMG	Total
	(In thousands)					
Products transferred at a point in time	\$ 525,168	\$ 324,502	\$ 849,670	\$ 1,158,708	\$ 703,561	\$ 1,862,269
Products and services transferred over time	122,714	39,538	162,252	263,399	88,472	351,871
Consolidated net sales	\$ 647,882	\$ 364,040	\$ 1,011,922	\$ 1,422,107	\$ 792,033	\$ 2,214,140

	Three months ended June 30, 2019			Six months ended June 30, 2019		
	EIG	EMG	Total	EIG	EMG	Total
	(In thousands)					
Products transferred at a point in time	\$ 654,155	\$ 434,175	\$ 1,088,330	\$ 1,331,988	\$ 869,780	\$ 2,201,768
Products and services transferred over time	166,092	34,990	201,082	295,170	80,165	375,335
Consolidated net sales	\$ 820,247	\$ 469,165	\$ 1,289,412	\$ 1,627,158	\$ 949,945	\$ 2,577,103

Product Warranties

The Company provides limited warranties in connection with the sale of its products. The warranty periods for products sold vary among the Company's operations, but the majority do not exceed one year. The Company calculates its warranty expense provision based on its historical warranty experience and adjustments are made periodically to reflect actual warranty expenses. Product warranty obligations are reported as a component of Accrued liabilities and other in the consolidated balance sheet.

Changes in the accrued product warranty obligation were as follows:

	Six Months Ended June 30,	
	2020	2019
	(In thousands)	
Balance at the beginning of the period	\$ 27,611	\$ 23,482
Accruals for warranties issued during the period	6,874	8,196
Settlements made during the period	(7,605)	(9,275)
Warranty accruals related to acquired businesses and other during the period	326	(89)
Balance at the end of the period	\$ 27,206	\$ 22,314

Accounts Receivable

The Company maintains allowances for estimated losses resulting from the inability of customers to meet their financial obligations to the Company. The Company recognizes an allowance for doubtful accounts, on all accounts receivable, which considers the length of time receivables are past due, customers' billing exposure, ability to pay, and contract terms. The Company also considers general and market business conditions, country, and political risk. Balances are written off when determined to be uncollectible.

At June 30, 2020, the Company recorded \$620.2 million of accounts and notes receivable, net of allowances of \$11.7 million. Changes in the allowance were not material for the three and six months ended June 30, 2020.

AMETEK, Inc.
Notes to Consolidated Financial Statements
June 30, 2020
(Unaudited)

4. Earnings Per Share

The calculation of basic earnings per share is based on the weighted average number of common shares considered outstanding during the periods. The calculation of diluted earnings per share reflects the effect of all potentially dilutive securities (principally outstanding stock options and restricted stock grants). Securities that are anti-dilutive have been excluded and are not significant. The number of weighted average shares used in the calculation of basic earnings per share and diluted earnings per share was as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
	(In thousands)			
Weighted average shares:				
Basic shares	229,225	227,577	229,094	227,219
Equity-based compensation plans	1,156	1,751	1,532	1,788
Diluted shares	<u>230,381</u>	<u>229,328</u>	<u>230,626</u>	<u>229,007</u>

5. Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The Company utilizes a valuation hierarchy for disclosure of the inputs to the valuations used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument. Level 3 inputs are unobservable inputs based on the Company's own assumptions used to measure assets and liabilities at fair value. A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

The following table provides the Company's assets that are measured at fair value on a recurring basis, consistent with the fair value hierarchy, at June 30, 2020 and December 31, 2019:

	June 30, 2020	December 31, 2019
	Fair Value	Fair Value
	(In thousands)	
Mutual fund investments	\$ 7,979	\$ 8,390

The fair value of mutual fund investments, which are valued as level 1 investments, was based on quoted market prices. The mutual fund investments are shown as a component of investments and other assets on the consolidated balance sheet.

For the six months ended June 30, 2020 and 2019, gains and losses on the investments noted above were not significant. No transfers between level 1 and level 2 investments occurred during the six months ended June 30, 2020 and 2019.

Financial Instruments

Cash, cash equivalents and mutual fund investments are recorded at fair value at June 30, 2020 and December 31, 2019 in the accompanying consolidated balance sheet.

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The following table provides the estimated fair values of the Company's financial instrument liabilities, for which fair value is measured for disclosure purposes only, compared to the recorded amounts at June 30, 2020 and December 31, 2019:

	June 30, 2020		December 31, 2019	
	Recorded Amount	Fair Value	Recorded Amount	Fair Value
	(In thousands)			
Long-term debt, net (including current portion)	\$ (2,856,499)	\$ (3,045,201)	\$ (2,382,041)	\$ (2,531,549)

The fair value of net short-term borrowings approximates the carrying value. Net short-term borrowings are valued as level 2 liabilities as they are corroborated by observable market data. The Company's net long-term debt is all privately held with no public market for this debt, therefore, the fair value of net long-term debt was computed based on comparable current market data for similar debt instruments and is considered a level 3 liability.

Foreign Currency

At June 30, 2020, the Company had a Canadian dollar forward contract for a total notional value of 24.0 million Canadian dollars (\$0.1 million fair value unrealized gain at June 30, 2020) and four British Pound forward contracts for a total notional value of 40.0 million British pounds (\$0.8 million fair value unrealized gain at June 30, 2020) outstanding. For the six months ended June 30, 2020 and 2019, realized gains and losses on foreign currency forward contracts were not significant. The Company does not typically designate its foreign currency forward contracts as hedges.

6. Hedging Activities

The Company has designated certain foreign-currency-denominated long-term borrowings as hedges of the net investment in certain foreign operations. As of June 30, 2020, these net investment hedges included British-pound-and Euro-denominated long-term debt. These borrowings were designed to create net investment hedges in certain designated foreign subsidiaries. The Company designated the British-pound- and Euro-denominated loans referred to above as hedging instruments to offset translation gains or losses on the net investment due to changes in the British pound and Euro exchange rates. These net investment hedges are evidenced by management's contemporaneous documentation supporting the hedge designation. Any gain or loss on the hedging instruments (the debt) following hedge designation is reported in accumulated other comprehensive income in the same manner as the translation adjustment on the hedged investment based on changes in the spot rate, which is used to measure hedge effectiveness.

At June 30, 2020, the Company had \$327.8 million of British-pound-denominated loans, which were designated as a hedge against the net investment in British pound functional currency foreign subsidiaries. At June 30, 2020, the Company had \$637.1 million in Euro-denominated loans, which were designated as a hedge against the net investment in Euro functional currency foreign subsidiaries. As a result of the British-pound- and Euro-denominated loans designated and 100% effective as net investment hedges, \$27.8 million of pre-tax currency remeasurement gains have been included in the foreign currency translation component of other comprehensive income for the six months ended June 30, 2020.

7. Inventories, net

	June 30, 2020	December 31, 2019
	(In thousands)	
Finished goods and parts	\$ 92,596	\$ 99,773
Work in process	116,336	118,240
Raw materials and purchased parts	412,586	406,554
Total inventories, net	<u>\$ 621,518</u>	<u>\$ 624,567</u>

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8. Leases

The Company determines if an arrangement is a lease at inception. This determination generally depends on whether the arrangement conveys to the Company the right to control the use of an explicitly or implicitly identified fixed asset for a period of time in exchange for consideration. Control of an underlying asset is conveyed to the Company if the Company obtains the rights to direct the use of and to obtain substantially all of the economic benefits from using the underlying asset. The Company has lease agreements which include lease and non-lease components, which the Company has elected to account for as a single lease component for all classes of underlying assets. Lease expense for variable lease components are recognized when the obligation is probable.

Operating leases are included in right of use assets, accrued liabilities and other, and other long-term liabilities on our consolidated balance sheets. Operating lease right of use assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. Operating lease payments are recognized as lease expense on a straight-line basis over the lease term. The Company has no material finance leases. The Company primarily leases buildings (real estate) and automobiles which are classified as operating leases. ASC 842 requires a lessee to discount its unpaid lease payments using the interest rate implicit in the lease or, if that rate cannot be readily determined, its incremental borrowing rate. As an implicit interest rate is not readily determinable in our leases, we use our incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments.

The lease term for all of the Company's leases includes the non-cancellable period of the lease plus any additional periods covered by either a Company option to extend (or not to terminate) the lease that the Company is reasonably certain to exercise, or an option to extend (or not to terminate) the lease controlled by the lessor. Options for lease renewals have been excluded from the lease term (and lease liability) for the majority of the Company's leases as the reasonably certain threshold is not met. In a small number of the Company's leases, the options for renewals have been included in the lease term as the reasonably certain threshold is met due to the Company having significant economic incentive for extending the lease.

Lease payments included in the measurement of the lease liability are comprised of fixed payments, variable payments that depend on an index or rate and amounts probable to be payable under the exercise of the Company option to purchase the underlying asset if reasonably certain.

Variable lease payments not dependent on a rate or index associated with the Company's leases are recognized when the events, activities, or circumstances in the lease agreement on which those payments are assessed are probable. Variable lease payments are presented as operating expense in the Company's income statement in the same line item as expense arising from fixed lease payments.

The Company has commitments under operating leases for certain facilities, vehicles and equipment used in its operations. Cash used in operations for operating leases was not materially different from operating lease expense for the six months ended June 30, 2020 and June 30, 2019. The Company's leases have initial lease terms ranging from one month to 14 years. Certain lease agreements contain provisions for future rent increases.

The components of lease expense were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
	(In thousands)			
Operating lease cost	\$ 10,284	\$ 10,038	\$ 20,989	\$ 18,709
Variable lease cost	976	899	2,090	2,530
Total lease cost	<u>\$ 11,260</u>	<u>\$ 10,937</u>	<u>\$ 23,079</u>	<u>\$ 21,239</u>

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Supplemental balance sheet information related to leases was as follows:

	June 30, 2020	December 31, 2019
(In thousands)		
Right of use assets, net	\$ 164,216	\$ 179,679
Lease liabilities included in Accrued Liabilities and other	42,670	43,025
Lease liabilities included in Other long-term liabilities	127,354	142,620
Total lease liabilities	\$ 170,024	\$ 185,645

Supplemental cash flow information and other information related to leases was as follows:

	Six Months Ended June 30,	
	2020	2019
(In thousands)		
Right-of-use assets obtained in exchange for new operating liabilities	\$ 9,164	\$ 8,634
Weighted-average remaining lease terms—operating leases (years)	5.61	6.06
Weighted-average discount rate—operating leases	3.66 %	3.80 %

Maturities of lease liabilities as of June 30, 2020 were as follows:

Lease Liability Maturity Analysis	Operating Leases (In thousands)
Remaining 2020	\$ 25,089
2021	44,197
2022	35,958
2023	27,415
2024	18,079
Thereafter	38,376
Total lease payments	189,114
Less: imputed interest	19,090
	\$ 170,024

The Company does not have any significant leases that have not yet commenced.

9. Acquisition and Divestiture

Acquisition

The Company spent \$116.5 million in cash, net of cash acquired, to acquire IntelliPower in January 2020. IntelliPower designs and manufactures a broad portfolio of ruggedized solutions including uninterruptible power systems, external battery packs, power distribution units and power conditioners. IntelliPower was privately held and is headquartered in Orange, California. IntelliPower is part of EIG.

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The following table represents the preliminary allocation of the purchase price for the net assets of the IntelliPower acquisition based on the estimated fair values at acquisition (in millions):

Property, plant and equipment	\$	1.8
Goodwill		54.2
Other intangible assets		59.5
Deferred income taxes		(14.2)
Net working capital and other ⁽¹⁾		15.2
Total cash paid	\$	<u>116.5</u>

(1) Includes \$6.5 million in accounts receivable, whose fair value, contractual cash flows and expected cash flows are approximately equal.

The amount allocated to goodwill is reflective of the benefits the Company expects to realize as IntelliPower's products and solutions broaden the Company's differentiated product offerings in the power systems and instruments sectors.

At June 30, 2020, the purchase price allocated to other intangible assets of \$59.5 million consists of \$9.0 million of indefinite-lived intangible trade names, which are not subject to amortization. The remaining \$50.5 million of other intangible assets consists of \$38.0 million of customer relationships, which are being amortized over a period of 20 years, and \$12.5 million of purchased technology, which is being amortized over a period of 15 years. Amortization expense for each of the next five years for the 2020 acquisition is expected to approximate \$3 million per year.

The Company is in the process of finalizing the measurement of certain tangible assets and liabilities for its 2020 acquisition of IntelliPower, as well as the accounting for income taxes. The Company finalized the measurement of its goodwill and other intangible assets related to its fourth quarter of 2019 acquisition of Gatan, which had no material impact to the Company's Statement of Income.

The IntelliPower acquisition had an immaterial impact on reported net sales, net income and diluted earnings per share for the three and six months ended June 30, 2020. Had the acquisition been made at the beginning of 2020 or 2019, unaudited pro forma net sales, net income and diluted earnings per share for the three and six months ended June 30, 2020 and 2019, respectively, would not have been materially different than the amounts reported.

Divestiture

The Company completed its sale of Reading Alloys to Kymera International in March 2020 for net cash proceeds of \$245.3 million. The sale resulted in a pretax gain of \$141.0 million, recorded in Other income (expense), net in the Consolidated Statement of Income, and income tax expense of approximately \$31.4 million in connection with the sale. Reading Alloys revenue and costs were reported within the EMG segment through the date of sale.

10. Goodwill

The changes in the carrying amounts of goodwill by segment were as follows:

	EIG	EMG	Total
	(In millions)		
Balance at December 31, 2019	\$ 2,892.2	\$ 1,155.3	\$ 4,047.5
Goodwill acquired	54.2	—	54.2
Purchase price allocation adjustments and other	75.2	1.1	76.3
Foreign currency translation adjustments	(10.5)	(11.9)	(22.4)
Balance at June 30, 2020	<u>\$ 3,011.1</u>	<u>\$ 1,144.5</u>	<u>\$ 4,155.6</u>

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11. Income Taxes

At June 30, 2020, the Company had gross uncertain tax benefits of \$117.6 million, of which \$71.2 million, if recognized, would impact the effective tax rate.

The following is a reconciliation of the liability for uncertain tax positions (in millions):

Balance at December 31, 2019	\$	109.1
Additions for tax positions		10.1
Reductions for tax positions		(1.6)
Balance at June 30, 2020	\$	<u>117.6</u>

The Company recognizes interest and penalties accrued related to uncertain tax positions in income tax expense. The amounts recognized in income tax expense for interest and penalties during the three and six months ended June 30, 2020 and 2019 were not significant.

The effective tax rate for the three months ended June 30, 2020 was 19.5%, compared with 20.4% for the three months ended June 30, 2019. The effective tax rate for the six months ended June 30, 2020 was 19.9%, compared with 20.4% for the six months ended June 30, 2019. The lower rate for 2020 reflects the results of tax planning initiatives and lower mix-related foreign tax expense partially offset by lower year over year tax benefits related to share-based payment transactions.

12. Share-Based Compensation

Under the terms of the Company's stockholder-approved share-based plans, performance restricted stock units ("PRSUs"), incentive and non-qualified stock options and restricted stock have been, and may be, issued to the Company's officers, management-level employees and members of its Board of Directors. Stock options granted prior to 2018 generally vest at a rate of one-fourth on each of the first four anniversaries of the grant date and have a maximum contractual term of seven years. Beginning in 2018, stock options granted generally vest at a rate of one-third on each of the first three anniversaries of the grant date and have a maximum contractual term of ten years. Restricted stock granted to employees prior to 2018 generally vests four years after the grant date (cliff vesting) and is subject to accelerated vesting due to certain events, including doubling of the grant price of the Company's common stock as of the close of business during any five consecutive trading days. Beginning in 2018, restricted stock granted to employees generally vests one-third on each of the first three anniversaries of the grant date. Restricted stock granted to non-employee directors generally vests two years after the grant date (cliff vesting) and is subject to accelerated vesting due to certain events, including doubling of the grant price of the Company's common stock as of the close of business during any five consecutive trading days.

Total share-based compensation expense was as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
	(In thousands)			
Stock option expense	\$ 3,626	\$ 3,608	\$ 6,999	\$ 6,380
Restricted stock expense	4,586	3,399	8,128	7,117
PRSU expense	2,993	1,318	3,926	1,949
Total pre-tax expense	<u>\$ 11,205</u>	<u>\$ 8,325</u>	<u>\$ 19,053</u>	<u>\$ 15,446</u>

Pre-tax share-based compensation expense is included in the consolidated statement of income in either Cost of sales or Selling, general and administrative expenses, depending on where the recipient's cash compensation is reported.

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The fair value of each stock option grant is estimated on the grant date using a Black-Scholes-Merton option pricing model. The following weighted average assumptions were used in the Black-Scholes-Merton model to estimate the fair values of stock options granted during the periods indicated:

	Six Months Ended June 30, 2020	Year Ended December 31, 2019
Expected volatility	22.2 %	19.1 %
Expected term (years)	5.0	5.0
Risk-free interest rate	0.52 %	2.25 %
Expected dividend yield	1.14 %	0.66 %
Black-Scholes-Merton fair value per stock option granted	\$ 11.01	\$ 16.85

Expected volatility is based on the historical volatility of the Company's stock over the stock options' expected term. The Company used historical exercise data to estimate the stock options' expected term, which represents the period of time that the stock options granted are expected to be outstanding. Management anticipates that the future stock option holding periods will be similar to the historical stock option holding periods. The risk-free interest rate for periods within the expected term of the stock option is based on the U.S. Treasury yield curve at the time of grant. The expected dividend yield is calculated by dividing the Company's annual dividend, based on the most recent quarterly dividend rate, by the Company's closing common stock price on the grant date. Compensation expense recognized for all share-based awards is net of estimated forfeitures. The Company's estimated forfeiture rates are based on its historical experience.

The following is a summary of the Company's stock option activity and related information:

	Shares (In thousands)	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (Years)	Aggregate Intrinsic Value (In millions)
Outstanding at December 31, 2019	4,303	\$ 62.50		
Granted	963	63.37		
Exercised	(365)	51.69		
Forfeited	(89)	71.22		
Outstanding at June 30, 2020	<u>4,812</u>	<u>\$ 59.31</u>	<u>5.9</u>	<u>\$ 125.3</u>
Exercisable at June 30, 2020	<u>2,870</u>	<u>\$ 58.91</u>	<u>4.1</u>	<u>\$ 87.4</u>

The aggregate intrinsic value of stock options exercised during the six months ended June 30, 2020 was \$18.8 million. The total fair value of stock options vested during the six months ended June 30, 2020 was \$12.9 million. As of June 30, 2020, there was approximately \$20.9 million of expected future pre-tax compensation expense related to the 1.9 million non-vested stock options outstanding, which is expected to be recognized over a weighted average period of approximately two years.

The fair value of restricted shares under the Company's restricted stock arrangement is determined by the product of the number of shares granted and the Company's closing common stock price on the grant date. Upon the grant of restricted stock, the fair value of the restricted shares (unearned compensation) at the grant date is charged as a reduction of capital in excess of par value in the Company's consolidated balance sheet and is amortized to expense on a straight-line basis over the vesting period, which is the same as the calculated derived service period as determined on the grant date.

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The following is a summary of the Company's non-vested restricted stock activity and related information:

	Shares	Weighted Average Grant Date Fair Value
	(In thousands)	
Non-vested restricted stock outstanding at December 31, 2019	561	\$ 72.46
Granted	241	63.69
Vested	(188)	72.15
Forfeited	(30)	76.51
Non-vested restricted stock outstanding at June 30, 2020	<u>584</u>	<u>\$ 68.73</u>

The total fair value of restricted stock vested during the six months ended June 30, 2020 was \$13.6 million. As of June 30, 2020, there was approximately \$29.3 million of expected future pre-tax compensation expense related to the 0.6 million non-vested restricted shares outstanding, which is expected to be recognized over a weighted average period of approximately two years.

In March 2020, the Company granted PRSUs to officers and certain key management-level employees an aggregate target award of approximately 119,000 shares of its common stock. The PRSUs vest over a period up to three years from the grant date based on continuous service, with the number of shares earned (0% to 200% of the target award) depending upon the extent to which the Company achieves certain financial and market performance targets measured over the period from January 1, 2020 through December 31, 2022. Half of the PRSUs were valued in a manner similar to restricted stock as the financial targets are based on the Company's operating results, which represents a performance condition. The grant date fair value of these PRSUs are recognized as compensation expense over the vesting period based on the probable number of awards to vest at each reporting date. The other half of the PRSUs were valued using a Monte Carlo model as the performance target is related to the Company's total shareholder return compared to a group of peer companies, which represents a market condition. The Company recognizes the grant date fair value of these awards as compensation expense ratably over the vesting period. Total PRSUs outstanding at June 30, 2020 were approximately 265,000.

13. Retirement and Pension Plans

The components of net periodic pension benefit expense (income) were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
	(In thousands)			
Defined benefit plans:				
Service cost	\$ 1,929	\$ 1,702	\$ 3,879	\$ 3,415
Interest cost	5,600	6,740	11,236	13,502
Expected return on plan assets	(13,558)	(13,085)	(27,208)	(26,211)
Amortization of net actuarial loss and other	3,931	4,649	7,907	7,936
Pension (income) expense	<u>(2,098)</u>	<u>6</u>	<u>(4,186)</u>	<u>(1,358)</u>
Other plans:				
Defined contribution plans	6,882	8,154	16,907	17,262
Foreign plans and other	1,832	1,543	3,873	3,105
Total other plans	<u>8,714</u>	<u>9,697</u>	<u>20,780</u>	<u>20,367</u>
Total net pension expense	<u>\$ 6,616</u>	<u>\$ 9,703</u>	<u>\$ 16,594</u>	<u>\$ 19,009</u>

For defined benefit plans, the net periodic benefit expense (income), other than the service cost component, is included in "Other income (expense), net" in the consolidated statement of income.

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For the six months ended June 30, 2020 and 2019, contributions to the Company's defined benefit pension plans were \$3.2 million and \$1.5 million, respectively. The Company's current estimate of 2020 contributions to its worldwide defined benefit pension plans is in line with the range disclosed in the Company's Annual Report on Form 10-K for the year ended December 31, 2019.

14. Contingencies

Asbestos Litigation

The Company (including its subsidiaries) has been named as a defendant in a number of asbestos-related lawsuits. Certain of these lawsuits relate to a business which was acquired by the Company and do not involve products which were manufactured or sold by the Company. In connection with these lawsuits, the seller of such business has agreed to indemnify the Company against these claims (the "Indemnified Claims"). The Indemnified Claims have been tendered to, and are being defended by, such seller. The seller has met its obligations, in all respects, and the Company does not have any reason to believe such party would fail to fulfill its obligations in the future. To date, no judgments have been rendered against the Company as a result of any asbestos-related lawsuit. The Company believes that it has good and valid defenses to each of these claims and intends to defend them vigorously.

Environmental Matters

Certain historic processes in the manufacture of products have resulted in environmentally hazardous waste by-products as defined by federal and state laws and regulations. At June 30, 2020, the Company is named a Potentially Responsible Party ("PRP") at 13 non-AMETEK-owned former waste disposal or treatment sites (the "non-owned" sites). The Company is identified as a "de minimis" party in 12 of these sites based on the low volume of waste attributed to the Company relative to the amounts attributed to other named PRPs. In eight of these sites, the Company has reached a tentative agreement on the cost of the de minimis settlement to satisfy its obligation and is awaiting executed agreements. The tentatively agreed-to settlement amounts are fully reserved. In the other four sites, the Company is continuing to investigate the accuracy of the alleged volume attributed to the Company as estimated by the parties primarily responsible for remedial activity at the sites to establish an appropriate settlement amount. At the remaining site where the Company is a non-de minimis PRP, the Company is participating in the investigation and/or related required remediation as part of a PRP Group and reserves have been established to satisfy the Company's expected obligations. The Company historically has resolved these issues within established reserve levels and reasonably expects this result will continue. In addition to these non-owned sites, the Company has an ongoing practice of providing reserves for probable remediation activities at certain of its current or previously owned manufacturing locations (the "owned" sites). For claims and proceedings against the Company with respect to other environmental matters, reserves are established once the Company has determined that a loss is probable and estimable. This estimate is refined as the Company moves through the various stages of investigation, risk assessment, feasibility study and corrective action processes. In certain instances, the Company has developed a range of estimates for such costs and has recorded a liability based on the best estimate. It is reasonably possible that the actual cost of remediation of the individual sites could vary from the current estimates and the amounts accrued in the consolidated financial statements; however, the amounts of such variances are not expected to result in a material change to the consolidated financial statements. In estimating the Company's liability for remediation, the Company also considers the likely proportionate share of the anticipated remediation expense and the ability of the other PRPs to fulfill their obligations.

Total environmental reserves at June 30, 2020 and December 31, 2019 were \$28.7 million and \$28.9 million, respectively, for both non-owned and owned sites. For the six months ended June 30, 2020, the Company recorded \$3.3 million in reserves. Additionally, the Company spent \$3.1 million on environmental matters and the reserve decreased \$0.4 million due to foreign currency translation for the six months ended June 30, 2020. The Company's reserves for environmental liabilities at June 30, 2020 and December 31, 2019 included reserves of \$8.2 million and \$9.0 million, respectively, for an owned site acquired in connection with the 2005 acquisition of HCC Industries ("HCC"). The Company is the designated performing party for the performance of remedial activities for one of several operating units making up a Superfund site in the San Gabriel Valley of California. The Company has obtained indemnifications and other financial assurances from the former owners of HCC related to the costs of the required remedial activities.

The Company has agreements with other former owners of certain of its acquired businesses, as well as new owners of previously owned businesses. Under certain of the agreements, the former or new owners retained, or assumed and agreed to

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indemnify the Company against, certain environmental and other liabilities under certain circumstances. The Company and some of these other parties also carry insurance coverage for some environmental matters. To date, these parties have met their obligations in all material respects.

The Company believes it has established reserves for the environmental matters described above, which are sufficient to perform all known responsibilities under existing claims and consent orders. The Company has no reason to believe that other third parties would fail to perform their obligations in the future. In the opinion of management, based on presently available information and the Company's historical experience related to such matters, an adequate provision for probable costs has been made and the ultimate cost resulting from these actions is not expected to materially affect the consolidated results of operations, financial position or cash flows of the Company.

The Company has been remediating groundwater contamination for several contaminants, including trichloroethylene ("TCE"), at a formerly owned site in El Cajon, California. Several lawsuits have been filed against the Company alleging damages resulting from the groundwater contamination, including property damages and funds for medical monitoring to detect causally related personal injury, and seeking compensatory and punitive damages. While the Company believes that it has good and valid defenses to each of these claims and intends to defend them vigorously if pursued through trial, the parties agreed to terms to globally settle the cases. After extensive negotiations, the Company entered into a global settlement of these lawsuits for an aggregate amount of \$6.8 million, for which the Company had previously established reserves sufficient to cover this settlement. The global settlement is subject to court approval in two class action cases. The class representative plaintiffs have filed motions to preliminarily approve the settlements, which the court recently granted. The court also scheduled a final fairness hearing for August 24, 2020.

15. Realignment Costs

During the six months ended June 30, 2020, the Company recorded pre-tax realignment costs totaling \$43.9 million, which had the effect of reducing net income by \$33.6 million (\$0.15 per diluted share). The realignment costs were reported in the consolidated statement of income as follows: \$43.7 million in Cost of sales and \$0.2 million in Selling, general and administrative expenses. The realignment costs were reported in segment operating income as follows: \$22.8 million in EIG, \$20.9 million in EMG.

The realignment actions primarily related to a reduction in workforce and asset write-downs in response to the weak global economy as a result of the COVID-19 pandemic. The realignment activities have been broadly implemented across the Company's various businesses with substantially all actions expected to be completed by end of 2020.

Accrued liabilities and other in the Company's consolidated balance sheet included amounts related to the first quarter of 2020 realignment costs as follows (in millions):

Balance at December 31, 2019	\$	—
Pre-tax charges		43.9
Utilization		(13.9)
Foreign currency translation and other		(0.4)
Balance at June 30, 2020	\$	29.6

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

The following table sets forth net sales and income by reportable segment and on a consolidated basis:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	2019	2020	2019
	(In thousands)			
Net sales:				
Electronic Instruments	\$ 647,882	\$ 820,247	\$ 1,422,107	\$ 1,627,158
Electromechanical	364,040	469,165	792,033	949,945
Consolidated net sales	\$ 1,011,922	\$ 1,289,412	\$ 2,214,140	\$ 2,577,103
Operating income and income before income taxes:				
Segment operating income:				
Electronic Instruments	\$ 159,593	\$ 212,913	\$ 330,864	\$ 415,997
Electromechanical	84,287	101,065	160,851	199,878
Total segment operating income	243,880	313,978	491,715	615,875
Corporate administrative expenses	(16,890)	(18,568)	(32,685)	(37,206)
Consolidated operating income	226,990	295,410	459,030	578,669
Interest expense	(22,669)	(21,475)	(45,410)	(44,128)
Other income (expense), net	2,131	(3,336)	143,907	(7,004)
Consolidated income before income taxes	\$ 206,452	\$ 270,599	\$ 557,527	\$ 527,537

For the three and six months ended June 30, 2020, the Company was impacted by a weak global economy as a result of the COVID-19 pandemic, discussed below. Contributions from the acquisitions of Pacific Design Technologies, Inc. (“PDT”) in September 2019, Gatan in October 2019, and IntelliPower in January 2020 had a positive impact on second quarter 2020 results. The full year impact of the 2019 and 2020 acquisitions and continued focus on and implementation of Operational Excellence initiatives, including the first quarter 2020 realignment actions, are expected to have a positive impact on the Company’s 2020 results. While we expect benefits from the realignment actions and the recent acquisitions, we anticipate continuing challenges due to uncertain market conditions related to the COVID-19 pandemic throughout the remainder of 2020.

In March 2020, the Company completed the sale of its Reading Alloys business (“Reading”) to Kymera International for net proceeds of \$245.3 million in cash. The sale resulted in a pre-tax gain of \$141.0 million recorded in other income, net and income tax expense of \$31.4 million.

Impact of COVID-19 Pandemic on our Business

In response to the COVID-19 pandemic, the Company has implemented certain health and safety policies to help keep our employees, contractors, customers, and communities safe while continuing to run our facilities, which generally have been considered essential by local governments and public health authorities. In compliance with government protocols, certain of the Company’s employees were instructed to work from home until government mandated restrictions allow for a safe return to the workplace. Those working at our sites are required to follow appropriate procedures, including completion of trainings and performance of self- and on-site screenings, as well as adhere to our personal protective equipment, social distancing, and personal hygiene protocols. We are committed to safely maintaining plant operations and focusing on business continuity, while reliably supplying critical products to our customers.

As further discussed below, in the first six months of 2020, the COVID-19 pandemic has resulted in significant economic disruption and we expect it will continue to adversely affect our businesses in 2020. We have experienced increased volatility in demand for some of our products as our customers adapt to the evolving environment. We believe that we will emerge from these events well positioned for long-term growth, though we cannot reasonably estimate the duration and severity of this global pandemic or its ultimate impact on the global economy and our business and results. We will continue to evaluate the nature and extent of future impacts of the COVID-19 pandemic on our business. See Risk Factors, included in Part II, Item 1A of this Quarterly Report on Form 10-Q, for further discussion of the possible impact of the COVID-19 pandemic on our business.

Results of operations for the second quarter of 2020 compared with the second quarter of 2019

Net sales for the second quarter of 2020 were \$1,011.9 million, a decrease of \$277.5 million or 21.5%, compared with net sales of \$1,289.4 million for the second quarter of 2019. The decrease in net sales for the second quarter of 2020 was due to a 22% organic sales decline driven by a weak global economy as a result of the COVID-19 pandemic, an unfavorable 1% effect of foreign currency translation, a favorable 5% increase from acquisitions as well as an unfavorable 3% from the Reading divestiture.

Total international sales for the second quarter of 2020 were \$483.8 million or 47.8% of net sales, a decrease of \$129.2 million or 21.1%, compared with international sales of \$613.0 million or 47.5% of net sales for the second quarter of 2019. The decrease in international sales was primarily driven from lower sales in Europe during the quarter as a result of the COVID-19 pandemic.

Orders for the second quarter of 2020 were \$998.0 million, a decrease of \$280.1 million or 21.9%, compared with \$1,278.1 million for the second quarter of 2019. The decrease in orders for the second quarter of 2020 was due to a 23% organic order decline, a favorable 4% increase from acquisitions as well as an unfavorable 2% impact from the Reading divestiture.

Segment operating income for the second quarter of 2020 was \$243.9 million, a decrease of \$70.1 million or 22.3%, compared with segment operating income of \$314.0 million for the second quarter of 2019. The decrease in segment operating income was primarily due to the lower sales discussed above, partially offset by the benefits of the Company's Operational Excellence initiatives, including the first quarter of 2020 realignment actions. Segment operating margins, as a percentage of net sales, decreased to 24.1% for the second quarter of 2020, compared with 24.4% for the second quarter of 2019.

Cost of sales for the second quarter of 2020 was \$669.2 million or 66.1% of net sales, a decrease of \$169.0 million or 20.2%, compared with \$838.2 million or 65.0% of net sales for the second quarter of 2019. The cost of sales decrease was primarily due to the net sales decrease discussed above.

Selling, general and administrative expenses for the second quarter of 2020 were \$115.7 million or 11.4% of net sales, a decrease of \$40.1 million or 25.7%, compared with \$155.8 million or 12.1% of net sales for the second quarter of 2019. Selling, general and administrative expenses decreased primarily due to the decrease in net sales discussed above.

Consolidated operating income was \$227.0 million or 22.4% of net sales for the second quarter of 2020, a decrease of \$68.4 million or 23.2%, compared with \$295.4 million or 22.9% of net sales for the second quarter of 2019.

Other income, net was \$2.1 million for the second quarter of 2020, compared with \$3.3 million of other expense, net for the second quarter of 2019, an increase of \$5.4 million. The increase in other income in the second quarter of 2020 was primarily due to higher defined benefit pension income of \$1.7 million, and lower acquisition-related expenses during the quarter.

The effective tax rate for the second quarter of 2020 was 19.5%, compared with 20.4% for the second quarter of 2019. The lower rate for 2020 reflects the results of tax planning initiatives and lower mix-related foreign tax expense partially offset by lower year over year tax benefits related to share-based payment transactions. See Note 11 to the Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q.

Net income for the second quarter of 2020 was \$166.2 million, a decrease of \$49.3 million or 22.9%, compared with \$215.5 million for the second quarter of 2019.

Diluted earnings per share for the second quarter of 2020 were \$0.72, a decrease of \$0.22 or 23.4%, compared with \$0.94 per diluted share for the second quarter of 2019.

Segment Results

EIG's net sales totaled \$647.9 million for the second quarter of 2020, a decrease of \$172.4 million or 21.0%, compared with \$820.2 million for the second quarter of 2019. The net sales decrease was due to a 26% organic sales decline driven by a weak global economy as a result of the COVID-19 pandemic, partially offset by the acquisitions of Gatan and IntelliPower.

EIG's operating income was \$159.6 million for the second quarter of 2020, a decrease of \$53.3 million or 25.0%, compared with \$212.9 million for the second quarter of 2019. EIG's decrease in operating income was primarily due to the decrease in sales discussed above. EIG's operating margins were 24.6% of net sales for the second quarter of 2020, compared with 26.0% for the second quarter of 2019.

EMG's net sales totaled \$364.0 million for the second quarter of 2020, a decrease of \$105.2 million or 22.4%, compared with \$469.2 million for the second quarter of 2019. The net sales decrease was due to a 16% organic sales decline driven by a weak global economy as a result of the COVID-19 pandemic, an unfavorable 1% effect of foreign currency translation, a favorable 3% impact from the PDT acquisition as well as an unfavorable 8% impact from the Reading divestiture.

EMG's operating income was \$84.3 million for the second quarter of 2020, a decrease of \$16.8 million or 16.6%, compared with \$101.1 million for the second quarter of 2019. EMG's decrease in operating income was primarily due to the decrease in sales discussed above, partially offset by benefits from the Group's Operating Excellence initiatives. EMG's operating margins were a record 23.2% of net sales for the second quarter of 2020, compared with 21.5% for the second quarter of 2019. EMG's 2020 operating margins were positively impacted by the Group's Operating Excellence initiatives, including the first quarter of 2020 realignment actions.

Results of operations for the first six months of 2020 compared with the first six months of 2019

Net sales for the first six months of 2020 were \$2,214.1 million, a decrease of \$363.0 million or 14.1%, compared with net sales of \$2,577.1 million for the first six months of 2019. The decrease in net sales for the first six months of 2020 was due to a 15% organic sales decline driven by a weak global economy as a result of the COVID-19 pandemic, an unfavorable 1% effect of foreign currency translation, a favorable 5% increase from acquisitions as well as an unfavorable 3% from the Reading divestiture.

Total international sales for the first six months of 2020 were \$1,044.8 million or 47.2% of net sales, a decrease of \$191.7 million or 15.5%, compared with international sales of \$1,236.5 million or 48.0% of net sales for the first six months of 2019. The decrease in international sales was primarily driven from lower sales in Europe and Asia as a result of the COVID-19 pandemic.

Orders for the first six months of 2020 were \$2,208.0 million, a decrease of \$448.3 million or 16.9%, compared with \$2,656.3 million for the first six months of 2019. The decrease in orders for the first six months of 2020 was due to a 16% organic order decline, an unfavorable 1% effect of foreign currency translation, a favorable 4% increase from acquisitions as well as an unfavorable 4% impact from the Reading divestiture.

The Company recorded 2020 realignment costs totaling \$43.9 million in the first six months of 2020 (the "2020 realignment costs"). The 2020 realignment costs were composed of \$35.5 million in severance costs for a reduction in workforce and \$8.4 million of asset write-downs, primarily inventory, in response to the impact of a weak global economy as a result of the COVID-19 pandemic. See Note 15 to the Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q for further details.

The 2020 realignment costs (in millions) reported in the consolidated statement of income as well as the impact on segment operating margins (in basis points) in the first six months of 2020 are as follows:

	2020	
	Realignment Costs	Operating Margins
EIG	\$ 22.8	(160)
EMG	20.9	(260)
Total reported in segment operating income	43.7	(200)
Selling, general and administrative expenses	0.2	
Total reported in the consolidated statement of income	\$ 43.9	(200)

The expected annualized cash savings from the 2020 realignment costs is expected to be approximately \$86 million, with approximately \$33 million expected to be realized in 2020.

Segment operating income for the first six months of 2020 was \$491.7 million, a decrease of \$124.2 million or 20.2%, compared with segment operating income of \$615.9 million for the first six months of 2019. The decrease in segment operating income was primarily due to the lower sales discussed above and the \$43.7 million of 2020 realignment costs, partially offset by the benefits of the Company's Operational Excellence initiatives. Segment operating margins, as a percentage of net sales,

decreased to 22.2% for the first six months of 2020, compared with 23.9% for the first six months of 2019. The first six months of 2020 segment operating margins were negatively impacted by 200 basis points due to the 2020 realignment costs discussed above, partially offset by the benefits of the Company's Operational Excellence initiatives.

Cost of sales for the first six months of 2020 was \$1,493.8 million or 67.5% of net sales, a decrease of \$195.7 million or 11.6%, compared with \$1,689.5 million or 65.6% of net sales for the first six months of 2019. The cost of sales decrease was primarily due to the net sales decrease discussed above partially offset by the increase from the 2020 realignment costs discussed above.

Selling, general and administrative expenses for the first six months of 2020 were \$261.3 million or 11.8% of net sales, a decrease of \$47.7 million or 15.4%, compared with \$309.0 million or 12.0% of net sales for the first six months of 2019. Selling, general and administrative expenses decreased primarily due to the decrease in net sales discussed above.

Consolidated operating income was \$459.0 million or 20.7% of net sales for the first six months of 2020, a decrease of \$119.7 million or 20.7%, compared with \$578.7 million or 22.5% of net sales for the first six months of 2019. The consolidated operating income margins were negatively impacted by 200 basis points due to the 2020 realignment costs discussed above, partially offset by the benefits of the Company's Operational Excellence initiatives.

Other income, net was \$143.9 million for the first six months of 2020, compared with \$7.0 million of other expense, net for the first six months of 2019, an increase of \$150.9 million. The increase in other income in the first six months of 2020 was primarily due to the gain on the sale of Reading of \$141.0 million, higher defined benefit pension income of \$3.2 million, and lower acquisition-related expenses.

The effective tax rate for the first six months of 2020 was 19.9%, compared with 20.4% for the first six months of 2019. The lower rate for 2020 reflects the results of tax planning initiatives and lower mix-related foreign tax expense partially offset by lower year over year tax benefits related to share-based payment transactions. See Note 11 to the Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q.

Net income for the first six months of 2020 was \$446.8 million, an increase of \$27.0 million or 6.4%, compared with \$419.8 million for the first six months of 2019.

Diluted earnings per share for the first six months of 2020 were \$1.94, an increase of \$0.11 or 6.0%, compared with \$1.83 per diluted share for the first six months of 2019.

Segment Results

EIG's net sales totaled \$1,422.1 million for the first six months of 2020, a decrease of \$205.1 million or 12.6%, compared with \$1,627.2 million for the first six months of 2019. The net sales decrease was due to a 17% organic sales decline driven by a weak global economy as a result of the COVID-19 pandemic, partially offset by the acquisitions of Gatan and IntelliPower.

EIG's operating income was \$330.9 million for the first six months of 2020, a decrease of \$85.1 million or 20.5%, compared with \$416.0 million for the first six months of 2019. EIG's decrease in operating income was primarily due to the decrease in sales discussed above as well as the \$22.8 million of 2020 realignment costs. EIG's operating margins were 23.3% of net sales for the first six months of 2020, compared with 25.6% for the first six months of 2019. EIG's 2020 operating margins were negatively impacted by 160 basis points due to the 2020 realignment costs discussed above.

EMG's net sales totaled \$792.0 million for the first six months of 2020, a decrease of \$157.9 million or 16.6%, compared with \$949.9 million for the first six months of 2019. The net sales decrease was due to an 12% organic sales decline driven by a weak global economy as a result of the COVID-19 pandemic, an unfavorable 1% effect of foreign currency translation, a favorable 3% impact from the PDT acquisition as well as an unfavorable 7% impact from the Reading divestiture.

EMG's operating income was \$160.9 million for the first six months of 2020, a decrease of \$39.0 million or 19.5%, compared with \$199.9 million for the first six months of 2019. EMG's decrease in operating income was primarily due to the decrease in sales discussed above as well as the \$20.9 million of 2020 realignment costs, partially offset by benefits from the Group's Operating Excellence initiatives. EMG's operating margins were 20.3% of net sales for the first six months of 2020, compared with 21.0% for the first six months of 2019. EMG's 2020 operating margins were negatively impacted by 260 basis points due to the 2020 realignment costs discussed above.

Financial Condition

Liquidity and Capital Resources

Cash provided by operating activities totaled \$585.4 million for the first six months of 2020, an increase of \$142.8 million or 32.3%, compared with \$442.6 million for the first six months of 2019. The increase in cash provided by operating activities for the first six months of 2020 was primarily due to reduced investments in working capital.

Free cash flow (cash flow provided by operating activities less capital expenditures) was \$558.4 million for the first six months of 2020, compared with \$399.3 million for the first six months of 2019. EBITDA (earnings before interest, income taxes, depreciation and amortization) was \$728.9 million for the first six months of 2020, compared with \$685.3 million for the first six months of 2019. Free cash flow and EBITDA are presented because the Company is aware that they are measures used by third parties in evaluating the Company.

Cash provided by investing activities totaled \$104.8 million for the first six months of 2020, compared with cash used by investing activities of \$39.6 million for the first six months of 2019. Additions to property, plant and equipment totaled \$27.0 million for the first six months of 2020, compared with \$43.3 million for the first six months of 2019. For the first six months of 2020, the Company paid \$116.5 million, net of cash acquired, to acquire IntelliPower in January 2020 and received proceeds of \$245.3 million from the sale of its Reading business.

Cash provided by financing activities totaled \$56.4 million for the first six months of 2020, compared with cash used by financing activities of \$191.5 million for the first six months of 2019. At June 30, 2020, total debt, net was \$2,869.1 million, compared with \$2,768.7 million at December 31, 2019. For the first six months of 2020, total borrowings increased by \$125.2 million, compared with a \$160.8 million decrease for the first six months of 2019. At June 30, 2020, the Company had available borrowing capacity of \$1,464.1 million under its revolving credit facility, including the \$500 million accordion feature.

The debt-to-capital ratio was 34.3% at June 30, 2020, compared with 35.1% at December 31, 2019. The net debt-to-capital ratio (total debt, net less cash and cash equivalents divided by the sum of net debt and stockholders' equity) was 24.1% at June 30, 2020, compared with 31.7% at December 31, 2019. The net debt-to-capital ratio is presented because the Company is aware that this measure is used by third parties in evaluating the Company.

Additional financing activities for the first six months of 2020 included cash dividends paid of \$82.4 million, compared with \$63.6 million for the first six months of 2019. Effective February 12, 2020, the Company's Board of Directors approved a 29% increase in the quarterly cash dividend on the Company's common stock to \$0.18 per common share from \$0.14 per common share. Proceeds from stock option exercises were \$20.7 million for the first six months of 2020, compared with \$45.8 million for the first six months of 2019.

As a result of all the Company's cash flow activities for the first six months of 2020, cash and cash equivalents at June 30, 2020 totaled \$1,131.0 million, compared with \$393.0 million at December 31, 2019. At June 30, 2020, the Company had \$294.5 million in cash outside the United States, compared with \$357.9 million at December 31, 2019. The Company utilizes this cash to fund its international operations, as well as to acquire international businesses. The Company is in compliance with all covenants, including financial covenants, for all of its debt agreements. The Company believes it has sufficient cash-generating capabilities from domestic and unrestricted foreign sources, available credit facilities and access to long-term capital funds to enable it to meet its operating needs and contractual obligations in the foreseeable future.

Critical Accounting Policies

The Company's critical accounting policies are detailed in Part II, Item 7, Management's Discussion and Analysis of Financial Condition of its Annual Report on Form 10-K for the year ended December 31, 2019. Primary disclosure of the Company's significant accounting policies is also included in Note 1 to the Consolidated Financial Statements included in Part II, Item 8 of its Annual Report on Form 10-K.

Forward-Looking Information

Information contained in this discussion, other than historical information, is considered "forward-looking statements" and is subject to various factors and uncertainties that may cause actual results to differ significantly from expectations. These factors and uncertainties include risks related to the COVID-19 pandemic and its potential impact on AMETEK's operations, supply chain, and demand across key end markets; general economic conditions affecting the industries the Company serves; changes in the competitive environment or the effects of competition in the Company's markets; risks associated with international sales and operations; the Company's ability to consummate and successfully integrate future acquisitions; the

Company's ability to successfully develop new products, open new facilities or transfer product lines; the price and availability of raw materials; compliance with government regulations, including environmental regulations; and the ability to maintain adequate liquidity and financing sources. A detailed discussion of these and other factors that may affect the Company's future results is contained in AMETEK's filings with the U.S. Securities and Exchange Commission, including its most recent reports on Form 10-K, 10-Q and 8-K. AMETEK disclaims any intention or obligation to update or revise any forward-looking statements, unless required by the securities laws to do so.

Item 4. Controls and Procedures

The Company maintains a system of disclosure controls and procedures that is designed to provide reasonable assurance that information, which is required to be disclosed, is accumulated and communicated to management in a timely manner. Under the supervision and with the participation of our management, including the Company's principal executive officer and principal financial officer, we have evaluated the effectiveness of our system of disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of June 30, 2020. Based on that evaluation, the Company's principal executive officer and principal financial officer concluded that the Company's disclosure controls and procedures are effective at the reasonable assurance level.

Such evaluation did not identify any change in the Company's internal control over financial reporting during the quarter ended June 30, 2020 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1A. Risk Factors

The coronavirus global pandemic could have a material adverse effect on our ability to operate, results of operations, financial condition, liquidity and ability to consummate future acquisitions.

In March 2020, the World Health Organization declared the current coronavirus (“COVID-19”) outbreak to be a global pandemic. The recent outbreak of COVID-19, and any other significant outbreak of epidemic, pandemic or contagious disease, could have a negative effect on our ability to operate, results of operations, financial condition, liquidity and ability to consummate future acquisitions. In addition, the outbreak of COVID-19 has resulted in a widespread health crisis that is adversely affecting the economies and financial markets of many countries and the end markets for many of our products, which could result in an economic downturn that may negatively affect demand for our products. The extent to which COVID-19 will impact our business, results of operations and financial condition is highly uncertain and will depend on future developments. Such developments may include the geographic spread and duration of the virus, the severity of the disease and the actions that may be taken by various governmental authorities and other third parties in response to the outbreak.

Our global manufacturing facilities remain open with a focus on safety protocols, though a range of external factors related to the pandemic that are not within our control have restricted our ability to keep our manufacturing facilities fully operational. Additionally, while our global supply chains are currently not materially affected, it is unknown whether and to what extent they may be affected if the COVID-19 pandemic persists for an extended period. Any decline or lower than expected demand in our served markets could diminish demand for our products and services, which would adversely affect our financial condition and results of operations. Moreover, the COVID-19 pandemic may adversely affect the financial condition of our customers and suppliers in the future or their ability to purchase Company products, may delay customers’ purchasing decisions, result in a shift to lower-priced products or away from discretionary products, and may result in longer payment terms or inability to collect customer payments. These issues may also materially affect our future access to our sources of liquidity, particularly our cash flows from operations, financial condition and ability to consummate future acquisitions.

In compliance with stay-at-home orders issued in connection with the COVID-19 pandemic, a significant subset of our employees have transitioned to working from home. As a result, more of our employees are working from locations where our cybersecurity program may be less effective and IT security may be less robust. This change may create increased vulnerability to cybersecurity incidents, including breaches of information systems security, which could result in a disruption of our operations, customer dissatisfaction, damage to our reputation and a loss of customers or revenues.

If significant portions of our workforce are unable to work effectively, including because of illness, quarantines or absenteeism; government actions; facility closures; work slowdowns or stoppages; limited supplies or resources; or other circumstances related to COVID-19, our operations will be further impacted. We may be unable to perform fully on our customer obligations and we may incur liabilities and suffer losses as a result. The continued spread of COVID-19 may also affect our ability to hire, develop and retain our talented and diverse workforce, and to maintain our corporate culture.

A scarcity of resources or other hardships caused by the COVID-19 pandemic may result in increased nationalism, protectionism and political tensions which may cause governments and/or other entities to take actions that may have significant negative impact on the Company, its suppliers, and its customers to conduct business in the future. Risks related to consumers and businesses lowering or changing spending, which impact domestic and cross-border spend, are described in our risk factor titled “Foreign and domestic economic, political, legal, compliance and business factors could negatively affect our international sales and operations” in our 2019 Form 10-K.

The duration and intensity of the impact of the COVID-19 pandemic and the resulting disruption to our operations is uncertain but could have a material impact on our operations, cash flows, financial condition and ability to consummate future acquisitions. While not yet quantifiable, we will continue to assess the financial impact for the full 2020 fiscal year and beyond. Other than the item listed above, there have been no material changes in our risk factors from those disclosed in Part I, Item 1A. “Risk Factors” filed on the Company’s Annual Report on Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

(c) Purchase of equity securities by the issuer and affiliated purchasers.

The following table reflects purchases of AMETEK, Inc. common stock by the Company during the six months ended June 30, 2020:

Period	Total Number of Shares Purchased (1)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plan	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plan
April 1, 2020 to April 30, 2020	—	\$ —	—	\$ 489,024,195
May 1, 2020 to May 31, 2020	52,592	83.57	52,592	484,628,926
June 1, 2020 to June 30, 2020	—	—	—	484,628,926
Total	52,592	83.57	52,592	

(1) Represents shares surrendered to the Company to satisfy tax withholding obligations in connection with employees' share-based compensation awards.

Item 6. Exhibits

Exhibit Number	Description
<u>10.1*</u>	<u>AMETEK, Inc. 2020 Omnibus Incentive Compensation Plan Form of Performance Restricted Stock Unit Award for Chief Executive Officer</u>
<u>10.2*</u>	<u>AMETEK, Inc. 2020 Omnibus Incentive Compensation Plan Form of Performance Restricted Stock Unit Award</u>
<u>10.3*</u>	<u>AMETEK, Inc. 2020 Omnibus Incentive Compensation Plan Form of Restricted Stock Award for Chief Executive Officer</u>
<u>10.4*</u>	<u>AMETEK, Inc. 2020 Omnibus Incentive Compensation Plan Form of Restricted Stock Award for Non-Employee Directors</u>
<u>10.5*</u>	<u>AMETEK, Inc. 2020 Omnibus Incentive Compensation Plan Form of Restricted Stock Award</u>
<u>10.6*</u>	<u>AMETEK, Inc. 2020 Omnibus Incentive Compensation Plan Form of Global Non-Qualified Stock Option Award for Chief Executive Officer</u>
<u>10.7*</u>	<u>AMETEK, Inc. 2020 Omnibus Incentive Compensation Plan Form of Global Non-Qualified Stock Option Award</u>
<u>31.1*</u>	<u>Certification of Chief Executive Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>
<u>31.2*</u>	<u>Certification of Chief Financial Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>
<u>32.1*</u>	<u>Certification of Chief Executive Officer, Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>
<u>32.2*</u>	<u>Certification of Chief Financial Officer, Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>
101.INS*	XBRL Instance Document.
101.SCH*	XBRL Taxonomy Extension Schema Document.
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101).

* Filed electronically herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMETEK, Inc.

(Registrant)

By: /s/ THOMAS M. MONTGOMERY

Thomas M. Montgomery

Senior Vice President – Comptroller

(Principal Accounting Officer)

August 4, 2020

2020 OMNIBUS INCENTIVE COMPENSATION PLAN OF

AMETEK, INC.

PERFORMANCE RESTRICTED STOCK UNIT AWARD

This PERFORMANCE RESTRICTED STOCK UNIT AWARD (“Award”), is granted as of the Award Date, by AMETEK, Inc., a Delaware corporation, to the Recipient.

W I T N E S S E T H :

WHEREAS, the Company has adopted the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the “Plan”), pursuant to which the Compensation Committee of the Board of Directors of the Company (the “Committee”) may, inter alia, award Performance Restricted Stock Units to such employees or non-employee directors of the Company and its Affiliates as the Committee may determine, and subject to such terms, conditions and restrictions as the Committee may deem advisable; and

WHEREAS, pursuant to the Plan, the Committee has awarded to the Recipient a Performance Restricted Stock Unit, subject to the terms, conditions and restrictions set forth in the Plan and in this Award;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Pursuant to the Plan, the Company hereby grants to the Recipient on the Award Date, a Performance Restricted Stock Unit Award, and such units, the “Performance Restricted Stock Units,” are subject to the terms, conditions and restrictions set forth in the Plan and in this Award. Capitalized terms not otherwise defined in this Award shall have the same meanings as defined in the Plan.

2. At such time as the Performance Restricted Stock Units become vested and nonforfeitable pursuant to Paragraph 3, the Company will deliver to the Recipient an unrestricted certificate for a number of shares of Company Stock equal to the number of Performance Restricted Stock Units that became vested (“PRSU Shares”) or an equivalent cash amount based on the value of a share of Company Stock, or a combination of the two, as determined by the Committee, in its discretion. The applicable date of delivery of the PRSU Shares or cash shall be no later than sixty (60) days after the date or event on which the Performance Restricted Stock Units become vested and nonforfeitable pursuant to Paragraph 3, except as set forth in Paragraph 18.

3. The Performance Restricted Stock Units (to the extent earned pursuant to Paragraph 4 below) shall become vested and nonforfeitable on the date the results are certified by

the Committee which shall in any event occur within three months following the end of the Performance Period (the “Vest Date”). Vesting is contingent on continued employment throughout the Vest Date, except that:

- (a) in the event of the death or “Disability” (as defined in that certain Termination and Change of Control Agreement between the Company and the Recipient, dated as of May 8, 2017) of the Recipient; or
- (b) the Recipient’s Separation from Service with the Company (or any Affiliate of the Company) as a result of and concurrent with a Change of Control (as defined in the Plan),

the Performance Restricted Stock Units shall become vested and nonforfeitable on the Vest Date in an amount equal to the initial Performance Restricted Stock Units granted, as indicated in the “Total Granted” field on the cover page to this Award (the “Target Award”).

In addition, in the event of the Recipient’s attainment of at least fifty-five (55) years of age and at least ten (10) years of service with the Company (or any Affiliate of the Company) at the Recipient’s termination of employment date occurring on or after December 31st of the first year of the “Performance Period” (as such term is defined in Exhibit A), then the Performance Restricted Stock Units shall become vested and nonforfeitable on the Vest Date, to the extent that the performance goals are achieved.

Except to the extent, if any, that the Performance Restricted Stock Units shall have become nonforfeitable pursuant to the foregoing provisions of this Paragraph 3, if the Recipient otherwise ceases to remain in the employ of the Company and its Affiliates prior to the Vest Date, any unvested Performance Restricted Stock Units (and any dividends, distributions and adjustments retained by the Company with respect thereto) shall be forfeited.

4. Except as otherwise provided in this Award and subject to adjustments permitted by the Plan, the number of Performance Restricted Stock Units which will vest under this Award, if any, will be determined by multiplying (a) the sum of (i) 0.5 times the vested percentage applicable to Return on Tangible Capital (“ROTC”) plus (ii) 0.5 times the vested percentage applicable to Relative Total Shareholder Return (“TSR”) by (b) the Target Award. The maximum number of Performance Restricted Stock Units which can vest is 200% of the Target Award and the minimum number of Performance Restricted Stock Units which can vest is 0% of the Target Award. The vested percentage applicable to ROTC and TSR will each be determined over the “Performance Period” (as such term is defined in Exhibit A) as illustrated in the schedules attached to this Award as Exhibit A.

5. The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise dispose of, by operation of law or otherwise (collectively, “transfer”) any Performance Restricted Stock Units, or any interest therein other than by will or the laws of descent and distribution, unless and until the Performance Restricted Stock Units have been settled as provided in this Award.

6. Prior to the issuance of PRSU Shares, Recipient will have no rights as a shareholder of the Company with respect to this Performance Restricted Stock Unit Award or the Performance Restricted Stock Units.

7. If the number of outstanding shares of Company Stock changes through the declaration of stock dividends or stock splits prior to the vesting date, the Performance Restricted Stock Units subject to this Award automatically will be adjusted, according to the provisions of Section 5(c) of the Plan. In the event of any other change in the capital structure or the Company Stock or other corporate events or transactions involving the Company, the Committee is authorized to make appropriate adjustments to this Award.

8. Recipient shall be credited with Dividend Equivalents with respect to outstanding Performance Restricted Stock Units prior to the applicable vesting date. Such Dividend Equivalents will be credited to the Recipient as a cash value plus interest, which shall be held by the Company subject hereto. For purposes of this Paragraph 8, interest shall be credited from the date a Dividend Equivalent with respect to the Performance Restricted Stock Units is made to the date on which the Company distributes such amounts to the Recipient, at the five-year Treasury Note rate, plus 0.5% as such rate is set forth in the Wall Street Journal as of the first business day of each calendar quarter. Dividend Equivalents shall be subject to the same terms and conditions, and shall vest and be paid, or be forfeited (if applicable), at the same time as the Performance Restricted Stock Units to which they relate.

9. If, in connection with the grant, vesting or settlement of the Performance Restricted Stock Unit Award or issuance of PRSU Shares with respect to vested Performance Restricted Stock Units, the Company (or any Affiliate) shall be required to withhold amounts under applicable federal, state, local or foreign laws, rules or regulations, including income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Recipient's participation in the Plan and legally applicable to the Recipient ("Tax-Related Items"), the Company will address all Tax-Related Items in accordance with Section 14 of the Plan. Notwithstanding anything in this Paragraph 9 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Company Stock underlying the Performance Restricted Stock Units will be withheld to satisfy any Tax-Related Items arising prior to the date of settlement of the Performance Restricted Stock Units for any portion of the Performance Restricted Stock Units that is considered an item of "nonqualified deferred compensation" subject to Section 409A, then the number of shares of Company Stock withheld shall not exceed the number of shares that equals the liability for the Tax-Related Items.

10. The Company and the Recipient each hereby agrees to be bound by the terms and conditions set forth in the Plan.

11. Any notices or other communications given in connection with this Award shall be sent either by registered or certified mail, return receipt requested, or by overnight mail, facsimile, or electronic mail to the Company and Recipient address or number of record or to such changed address or number as to which either party has given notice to the other party in accordance with this Paragraph 11. All notices shall be deemed given when so mailed, or if sent by facsimile or electronic mail, when electronic confirmation of the transmission is received, except that a notice of change of address shall be deemed given when received.

12. This Award and the Plan constitute the whole agreement between the parties hereto with respect to the Performance Restricted Stock Unit Award.

13. This Award shall not be construed as creating any contract of employment between the Company and the Recipient and does not entitle the Recipient to any benefit other than that granted under this Award. The grant of the Performance Restricted Stock Units hereunder will not confer upon the Recipient any right to continue in the employ of the Company or its Affiliates.

14. The Recipient agrees that, to the extent applicable, any shares granted hereunder will be subject to the Company's policies with respect to the hedging and pledging of shares of Company Stock, stock ownership requirements, and clawbacks, in each case that the Company may have in effect from time to time.

15. This Award shall inure to the benefit of, and be binding on, the Company and its successors and assigns, and shall inure to the benefit of, and be binding on, the Recipient and his or her heirs, executors, administrators and legal representatives. This Award shall not be assignable by the Recipient.

16. The Recipient understands that in order to perform its obligations under the Plan or for the implementation and administration of the Plan, the Company may collect, transfer, use, process, or hold certain personal or sensitive data about Recipient. Such data includes, but is not limited to Recipient's name, nationality, citizenship, work authorization, date of birth, age, government or tax identification number, passport number, brokerage account information, address, compensation and equity award history, and beneficiaries' contact information. Recipient explicitly consents to the collection, transfer (including to third parties in Recipient's home country or the United States or other countries, such as but not limited to human resources personnel, legal and tax advisors, and brokerage administrators), use, processing, and holding, electronically or otherwise, of his/her personal information in connection with this or any other equity award. At all times, the Company shall maintain the confidentiality of Recipient's personal information, except to the extent the Company is required to provide such information to governmental agencies or other parties and such actions will be undertaken by the Company only in accordance with applicable law.

17. This Award shall be subject to and construed in accordance with, the laws of the State of Delaware without giving effect to principles of conflicts of law.

18. This Award is intended to be exempt from or comply with Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance issued thereunder (“Section 409A”), to the extent subject thereto, and shall be interpreted and administered accordingly. Notwithstanding the foregoing, the Company (including its Affiliates) shall not have any liability under the Plan or this Award for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan or this Award, including any taxes, penalties or interest imposed under Section 409A. To the extent the Award is subject to Section 409A, each amount to be paid under this Award shall be construed as a separately identified payment for purposes of Section 409A. In addition, notwithstanding anything herein to the contrary, if the Recipient is deemed on the date of his or her Separation from Service to be a “specified employee” within the meaning of that term under Section 409A and the Recipient is subject to U.S. federal taxation, then, to the extent the settlement of the Performance Restricted Stock Units following such Separation from Service is considered the payment of “non-qualified deferred compensation” under Section 409A payable on account of a “separation from service,” such settlement shall be delayed until the first business day of the seventh month following the Recipient’s Separation from Service, or, if earlier, on the date of the Recipient’s death, solely to the extent such delayed payment is required in order to avoid a prohibited distribution under Section 409A.

19. The Recipient recognizes and acknowledges that, by reason of Recipient’s employment by and service to the Company or an Affiliate, Recipient has had and will continue to have access to confidential information of the Company and its Affiliates, including, without limitation, information and knowledge pertaining to products and services offered, innovations, designs, ideas, plans, trade secrets, proprietary information, distribution and sales methods and systems, sales and profit figures, customer and client lists, and relationships between the Company and its Affiliates and other distributors, customers, clients, suppliers and others who have business dealings with the Company and its Affiliates (“Confidential Information”). The Recipient acknowledges that such Confidential Information is a valuable and unique asset and covenants that Recipient will not, either during or after Recipient’s employment by the Company, use or disclose any such Confidential Information except to authorized representatives of the Company or as required in the performance of Recipient’s duties and responsibilities. The Recipient shall not be required to keep confidential any Confidential Information which (i) is or becomes publicly available through no fault of the Recipient, (ii) is already in Recipient’s possession (unless obtained from the Company (or an Affiliate) or one of its customers) or (iii) is required to be disclosed by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the Recipient shall provide the Company written notice of any such order prior to such disclosure to the extent practicable under the circumstances and permitted by applicable law. Further, the Recipient shall be free to use and employ Recipient’s general skills, know-how and expertise, and to use, disclose and employ any contact information, generalized ideas, concepts, know-how, methods, techniques or skills, including, without limitation, those gained or learned during the course of

the performance of Recipient's duties and responsibilities hereunder, so long as Recipient applies such information without disclosure or use of any Confidential Information. Upon the Recipient's Separation from Service, the Recipient will return (or destroy, if requested by Company) all Confidential Information to the Company to the fullest extent possible.

20. During the Recipient's employment and at any time thereafter, the Recipient agrees not to at any time make statements or representations, orally or in writing, that disparage the commercial reputation, goodwill or interests of the Company (or an Affiliate), or any current or former employee, officer, or director of the Company (or an Affiliate). Nothing in this Award shall limit or otherwise prevent (i) any person from providing truthful testimony or information in any proceeding or in response to any request from any governmental agency or any judicial, arbitral or self-regulatory forum or as otherwise required by law; (ii) either party from enforcing the other terms of this Award; (iii) the Company (or an Affiliate) from reviewing the Recipient's performance, conducting investigations and otherwise acting in compliance with applicable law, including making statements or reports in connection therewith, or making any public filings or reports that may be required by law; (iv) the Recipient from the performance of Recipient's duties while employed by the Company (or an Affiliate); or (v) the Recipient from making a report to any governmental agency or entity, including but not limited to, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, if Recipient has a reasonable belief that there has been a potential violation of federal or state law or regulation or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation. No prior authorization to make any such reports or disclosures is required and the Recipient is not required to notify the Company that Recipient has made such reports or disclosures. The Recipient, however, may not waive the Company's (or an Affiliate's) attorney-client privilege.

21. Notwithstanding Paragraphs 19 and 20 above, the Recipient shall not be held criminally or civilly liable under any federal or state trade secret law act for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

2020 OMNIBUS INCENTIVE COMPENSATION PLAN OF

AMETEK, INC.

PERFORMANCE RESTRICTED STOCK UNIT AWARD

This PERFORMANCE RESTRICTED STOCK UNIT AWARD (“Award”), is granted as of the Award Date, by AMETEK, Inc., a Delaware corporation, to the Recipient.

W I T N E S S E T H :

WHEREAS, the Company has adopted the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the “Plan”), pursuant to which the Compensation Committee of the Board of Directors of the Company (the “Committee”) may, inter alia, award Performance Restricted Stock Units to such employees or non-employee directors of the Company and its Affiliates as the Committee may determine, and subject to such terms, conditions and restrictions as the Committee may deem advisable; and

WHEREAS, pursuant to the Plan, the Committee has awarded to the Recipient a Performance Restricted Stock Unit, subject to the terms, conditions and restrictions set forth in the Plan and in this Award;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Pursuant to the Plan, the Company hereby grants to the Recipient on the Award Date, a Performance Restricted Stock Unit Award, and such units, the “Performance Restricted Stock Units,” are subject to the terms, conditions and restrictions set forth in the Plan and in this Award. Capitalized terms not otherwise defined in this Award shall have the same meanings as defined in the Plan.

2. At such time as the Performance Restricted Stock Units become vested and nonforfeitable pursuant to Paragraph 3, the Company will deliver to the Recipient an unrestricted certificate for a number of shares of Company Stock equal to the number of Performance Restricted Stock Units that became vested (“PRSU Shares”) or an equivalent cash amount based on the value of a share of Company Stock, or a combination of the two, as determined by the Committee, in its discretion. The applicable date of delivery of the PRSU Shares or cash shall be no later than sixty (60) days after the date or event on which the Performance Restricted Stock Units become vested and nonforfeitable pursuant to Paragraph 3, except as set forth in Paragraph 18.

3. The Performance Restricted Stock Units (to the extent earned pursuant to Paragraph 4 below) shall become vested and nonforfeitable on the date the results are certified by

the Committee which shall in any event occur within three months following the end of the Performance Period (the “Vest Date”). Vesting is contingent on continued employment throughout the Vest Date, except that:

- (a) in the event of death or Disability of the Recipient; or
- (b) the Recipient’s Separation from Service with the Company (or any Affiliate of the Company) as a result of and concurrent with a Change of Control (as defined in the Plan),

the Performance Restricted Stock Units shall become vested and nonforfeitable on the Vest Date in an amount equal to the initial Performance Restricted Stock Units granted, as indicated in the “Total Granted” field on the cover page to this Award (the “Target Award”).

In addition, in the event of the Recipient’s attainment of at least fifty-five (55) years of age and at least ten (10) years of service with the Company (or any Affiliate of the Company) at the Recipient’s termination of employment date occurring on or after December 31st of the first year of the “Performance Period” (as such term is defined in Exhibit A), then the Performance Restricted Stock Units shall become vested and nonforfeitable on the Vest Date, to the extent that the performance goals are achieved.

Except to the extent, if any, that the Performance Restricted Stock Units shall have become nonforfeitable pursuant to the foregoing provisions of this Paragraph 3, if the Recipient otherwise ceases to remain in the employ of the Company and its Affiliates prior to the Vest Date, any unvested Performance Restricted Stock Units (and any dividends, distributions and adjustments retained by the Company with respect thereto) shall be forfeited.

4. Except as otherwise provided in this Award and subject to adjustments permitted by the Plan, the number of Performance Restricted Stock Units which will vest under this Award, if any, will be determined by multiplying (a) the sum of (i) 0.5 times the vested percentage applicable to Return on Tangible Capital (“ROTC”) plus (ii) 0.5 times the vested percentage applicable to Relative Total Shareholder Return (“TSR”) by (b) the Target Award. The maximum number of Performance Restricted Stock Units which can vest is 200% of the Target Award and the minimum number of Performance Restricted Stock Units which can vest is 0% of the Target Award. The vested percentage applicable to ROTC and TSR will each be determined over the “Performance Period” (as such term is defined in Exhibit A) as illustrated in the schedules attached to this Award as Exhibit A.

5. The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise dispose of, by operation of law or otherwise (collectively, “transfer”) any Performance Restricted Stock Units, or any interest therein other than by will or the laws of descent and distribution, unless and until the Performance Restricted Stock Units have been settled as provided in this Award.

6. Prior to the issuance of PRSU Shares, Recipient will have no rights as a shareholder of the Company with respect to this Performance Restricted Stock Unit Award or the Performance Restricted Stock Units.

7. If the number of outstanding shares of Company Stock changes through the declaration of stock dividends or stock splits prior to the vesting date, the Performance Restricted Stock Units subject to this Award automatically will be adjusted, according to the provisions of Section 5(c) of the Plan. In the event of any other change in the capital structure or the Company Stock or other corporate events or transactions involving the Company, the Committee is authorized to make appropriate adjustments to this Award.

8. Recipient shall be credited with Dividend Equivalents with respect to outstanding Performance Restricted Stock Units prior to the applicable vesting date. Such Dividend Equivalents will be credited to the Recipient as a cash value plus interest, which shall be held by the Company subject hereto. For purposes of this Paragraph 8, interest shall be credited from the date a Dividend Equivalent with respect to the Performance Restricted Stock Units is made to the date on which the Company distributes such amounts to the Recipient, at the five-year Treasury Note rate, plus 0.5% as such rate is set forth in the Wall Street Journal as of the first business day of each calendar quarter. Dividend Equivalents shall be subject to the same terms and conditions, and shall vest and be paid, or be forfeited (if applicable), at the same time as the Performance Restricted Stock Units to which they relate.

9. If, in connection with the grant, vesting or settlement of the Performance Restricted Stock Unit Award or issuance of PRSU Shares with respect to vested Performance Restricted Stock Units, the Company (or any Affiliate) shall be required to withhold amounts under applicable federal, state, local or foreign laws, rules or regulations, including income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Recipient's participation in the Plan and legally applicable to the Recipient ("Tax-Related Items"), the Company will address all Tax-Related Items in accordance with Section 14 of the Plan. Notwithstanding anything in this Paragraph 9 to the contrary, to avoid a prohibited acceleration under Section 409A, if shares of Company Stock underlying the Performance Restricted Stock Units will be withheld to satisfy any Tax-Related Items arising prior to the date of settlement of the Performance Restricted Stock Units for any portion of the Performance Restricted Stock Units that is considered an item of "nonqualified deferred compensation" subject to Section 409A, then the number of shares of Company Stock withheld shall not exceed the number of shares that equals the liability for the Tax-Related Items.

10. The Company and the Recipient each hereby agrees to be bound by the terms and conditions set forth in the Plan.

11. Any notices or other communications given in connection with this Award shall be sent either by registered or certified mail, return receipt requested, or by overnight mail, facsimile, or electronic mail to the Company and Recipient address or number of record or to

such changed address or number as to which either party has given notice to the other party in accordance with this Paragraph 11. All notices shall be deemed given when so mailed, or if sent by facsimile or electronic mail, when electronic confirmation of the transmission is received, except that a notice of change of address shall be deemed given when received.

12. This Award and the Plan constitute the whole agreement between the parties hereto with respect to the Performance Restricted Stock Unit Award.

13. This Award shall not be construed as creating any contract of employment between the Company and the Recipient and does not entitle the Recipient to any benefit other than that granted under this Award. The grant of the Performance Restricted Stock Units hereunder will not confer upon the Recipient any right to continue in the employ of the Company or its Affiliates.

14. The Recipient agrees that, to the extent applicable, any shares granted hereunder will be subject to the Company's policies with respect to the hedging and pledging of shares of Company Stock, stock ownership requirements, and clawbacks, in each case that the Company may have in effect from time to time.

15. This Award shall inure to the benefit of, and be binding on, the Company and its successors and assigns, and shall inure to the benefit of, and be binding on, the Recipient and his or her heirs, executors, administrators and legal representatives. This Award shall not be assignable by the Recipient.

16. The Recipient understands that in order to perform its obligations under the Plan or for the implementation and administration of the Plan, the Company may collect, transfer, use, process, or hold certain personal or sensitive data about Recipient. Such data includes, but is not limited to Recipient's name, nationality, citizenship, work authorization, date of birth, age, government or tax identification number, passport number, brokerage account information, address, compensation and equity award history, and beneficiaries' contact information. Recipient explicitly consents to the collection, transfer (including to third parties in Recipient's home country or the United States or other countries, such as but not limited to human resources personnel, legal and tax advisors, and brokerage administrators), use, processing, and holding, electronically or otherwise, of his/her personal information in connection with this or any other equity award. At all times, the Company shall maintain the confidentiality of Recipient's personal information, except to the extent the Company is required to provide such information to governmental agencies or other parties and such actions will be undertaken by the Company only in accordance with applicable law.

17. This Award shall be subject to and construed in accordance with, the laws of the State of Delaware without giving effect to principles of conflicts of law.

18. This Award is intended to be exempt from or comply with Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance issued thereunder (“Section 409A”), to the extent subject thereto, and shall be interpreted and administered accordingly. Notwithstanding the foregoing, the Company (including its Affiliates) shall not have any liability under the Plan or this Award for any taxes, penalties or interest due on amounts paid or payable pursuant to the Plan or this Award, including any taxes, penalties or interest imposed under Section 409A. To the extent the Award is subject to Section 409A, each amount to be paid under this Award shall be construed as a separately identified payment for purposes of Section 409A. In addition, notwithstanding anything herein to the contrary, if the Recipient is deemed on the date of his or her Separation from Service to be a “specified employee” within the meaning of that term under Section 409A and the Recipient is subject to U.S. federal taxation, then, to the extent the settlement of the Performance Restricted Stock Units following such Separation from Service is considered the payment of “non-qualified deferred compensation” under Section 409A payable on account of a “separation from service,” such settlement shall be delayed until the first business day of the seventh month following the Recipient’s Separation from Service, or, if earlier, on the date of the Recipient’s death, solely to the extent such delayed payment is required in order to avoid a prohibited distribution under Section 409A.

19. The Recipient recognizes and acknowledges that, by reason of Recipient’s employment by and service to the Company or an Affiliate, Recipient has had and will continue to have access to confidential information of the Company and its Affiliates, including, without limitation, information and knowledge pertaining to products and services offered, innovations, designs, ideas, plans, trade secrets, proprietary information, distribution and sales methods and systems, sales and profit figures, customer and client lists, and relationships between the Company and its Affiliates and other distributors, customers, clients, suppliers and others who have business dealings with the Company and its Affiliates (“Confidential Information”). The Recipient acknowledges that such Confidential Information is a valuable and unique asset and covenants that Recipient will not, either during or after Recipient’s employment by the Company, use or disclose any such Confidential Information except to authorized representatives of the Company or as required in the performance of Recipient’s duties and responsibilities. The Recipient shall not be required to keep confidential any Confidential Information which (i) is or becomes publicly available through no fault of the Recipient, (ii) is already in Recipient’s possession (unless obtained from the Company (or an Affiliate) or one of its customers) or (iii) is required to be disclosed by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the Recipient shall provide the Company written notice of any such order prior to such disclosure to the extent practicable under the circumstances and permitted by applicable law. Further, the Recipient shall be free to use and employ Recipient’s general skills, know-how and expertise, and to use, disclose and employ any contact information, generalized ideas, concepts, know-how, methods, techniques or skills, including, without limitation, those gained or learned during the course of the performance of Recipient’s duties and responsibilities hereunder, so long as Recipient applies such information without disclosure or use of any Confidential Information. Upon the

Recipient's Separation from Service, the Recipient will return (or destroy, if requested by Company) all Confidential Information to the Company to the fullest extent possible.

20. During the Recipient's employment and at any time thereafter, the Recipient agrees not to at any time make statements or representations, orally or in writing, that disparage the commercial reputation, goodwill or interests of the Company (or an Affiliate), or any current or former employee, officer, or director of the Company (or an Affiliate). Nothing in this Award shall limit or otherwise prevent (i) any person from providing truthful testimony or information in any proceeding or in response to any request from any governmental agency or any judicial, arbitral or self-regulatory forum or as otherwise required by law; (ii) either party from enforcing the other terms of this Award; (iii) the Company (or an Affiliate) from reviewing the Recipient's performance, conducting investigations and otherwise acting in compliance with applicable law, including making statements or reports in connection therewith, or making any public filings or reports that may be required by law; (iv) the Recipient from the performance of Recipient's duties while employed by the Company (or an Affiliate); or (v) the Recipient from making a report to any governmental agency or entity, including but not limited to, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, if Recipient has a reasonable belief that there has been a potential violation of federal or state law or regulation or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation. No prior authorization to make any such reports or disclosures is required and the Recipient is not required to notify the Company that Recipient has made such reports or disclosures. The Recipient, however, may not waive the Company's (or an Affiliate's) attorney-client privilege.

21. Notwithstanding Paragraphs 19 and 20 above, the Recipient shall not be held criminally or civilly liable under any federal or state trade secret law act for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

2020 OMNIBUS INCENTIVE COMPENSATION PLAN OF
AMETEK, INC.

RESTRICTED STOCK AWARD

This RESTRICTED STOCK AWARD (“Award”), is granted as of the Award Date, by AMETEK, Inc., a Delaware corporation, to the Recipient.

W I T N E S S E T H :

WHEREAS, the Company has adopted the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the “Plan”), pursuant to which the Compensation Committee of the Board of Directors of the Company (the “Committee”) may, *inter alia*, award shares of the Company’s common stock, par value \$0.01 per share (“Shares”), to such key employees of the Company as the Committee may determine, and subject to such terms, conditions and restrictions as the Committee may deem advisable; and

WHEREAS, pursuant to the Plan, the Committee has awarded to the Recipient a restricted stock award, subject to the terms, conditions and restrictions set forth in the Plan and in this Award;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Pursuant to the Plan, the Company hereby grants to the Recipient on the Award Date, a Stock Award, and such Shares, the “Restricted Shares,” are subject to the terms, conditions and restrictions set forth in the Plan and in this Award. On the Award Date, the Company shall issue one or more certificates in the name of the Recipient for the number of Shares granted as per this Award and as recorded in the Company’s stock administrator’s system, and such Shares shall be held by the transfer agent until such time as the Shares become vested and nonforfeitable. Capitalized terms not otherwise defined in this Award shall have the same meanings as defined in the Plan.

2. The Restricted Shares shall become vested and nonforfeitable on the earliest of:

- a. with respect to one-third of the Restricted Shares awarded (and any dividends with respect thereto) on each of the first, second and third anniversaries of the Award Date, subject to the Recipient’s continuous employment with the Company (or any Affiliate) through each such date;
- b. the death or “Disability” (as defined in that certain Termination and Change of Control Agreement between the Company and the Recipient, dated as of May 8, 2017) of the Recipient; or
- c. the Recipient’s termination of employment with the Company (or its Affiliate) as a result of and concurrent with a Change of Control.

Except to the extent, if any, that the Restricted Shares shall have become vested and nonforfeitable pursuant to the foregoing provisions of this paragraph 2, if the Recipient voluntarily or involuntarily leaves the employ of the Company and its Affiliates prior to the third anniversary of the Award Date, such unvested Restricted Shares (and any dividends, distributions and adjustments retained by the Company with respect thereto) shall be forfeited.

3. The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise dispose of, by operation of law or otherwise (collectively, “transfer”) any Restricted Shares, or any interest therein. The Company shall not be required (a) to transfer on its books any of the Restricted Shares which shall have been sold or transferred in violation of any of the provisions set forth in this Award or the Plan or (b) to treat as owner of such Shares or to pay dividends to any transferee to whom any such Shares shall have been sold or transferred. Each certificate representing ownership of Shares acquired pursuant to this Award shall, prior to the expiration or lapse of all restrictions or conditions on such Shares under this Award have affixed thereto, in addition to any legends required under the Plan or under federal or state securities laws, a legend in substantially the following form:

“Transfer of the securities is restricted by that certain restricted stock award dated as of the Award Date, between AMETEK, Inc., a Delaware corporation, and the registered holder hereof, and certain terms of the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc., copies of which award and plan are on file at the principal corporate offices of AMETEK, Inc.”

4. Prior to the lapse of the restrictions on the transferability of the Restricted Shares, the Recipient shall have all other rights and privileges of a beneficial and record owner with respect to such Shares, including, without limitation, voting rights and the right to receive dividends, distributions and adjustments with respect to such Shares; provided, however, that any dividends, distributions and adjustments with respect to the Restricted Shares, plus interest credited on any such cash dividends, shall be retained by the Company for the Recipient’s account and for delivery to the Recipient, together with the stock certificate representing such Shares, only as and when such Restricted Shares have become vested and nonforfeitable, and in no event later than two-and-a-half months after the end of the calendar year in which the Restricted Shares become vested and nonforfeitable. Cash dividends declared on forfeited Shares shall be forfeited as and when such Shares are forfeited. For purposes of this paragraph 4, interest shall be credited from the date a dividend with respect to the Restricted Shares is made to the date on which the Company distributes such amounts to the Recipient, at the five-year Treasury Note rate, plus 0.5%, as such rate is set forth in the Wall Street Journal as of the first business day of each calendar quarter.

5. If prior to the expiration or lapse of all of the restrictions and conditions on the Restricted Shares under this Award, there shall be declared and paid a stock dividend upon the Restricted Shares or if the Restricted Shares shall be split up, converted, exchanged, reclassified or in any way substituted for, the Recipient shall receive, subject to the same restrictions and conditions as the original Restricted Shares subject to this Award, the same securities or other property as are received by the holders of the Company’s Shares pursuant to such stock dividend, split up, conversion, exchange, reclassification or substitution. If the Recipient receives any securities or property of the Company (or any acquiring entity) pursuant to this paragraph 5, such securities or other property shall thereafter be deemed to be “Shares” and “Restricted Shares” within the meaning of this Award.

6. If, with respect to the Restricted Shares (and any dividends, distributions and adjustments to such Shares), the Company (or any Affiliate) shall be required to withhold amounts under applicable federal, state, local or foreign laws, rules or regulations, including income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Recipient’s participation in the Plan and legally applicable to the Recipient (“Tax-Related Items”), the Company will address all Tax-Related Items in accordance

with Section 14 of the Plan. The Recipient acknowledges that the Recipient has been informed of the availability of making an election in accordance with Section 83(b) of the Code, as amended; that such election must be filed with the Internal Revenue Service within 30 days that the Company awards the Shares to the Recipient; and that the Recipient is solely responsible for making such election and for seeking appropriate professional tax advice in relation to any such election. In the event that the Recipient files such an election with the Internal Revenue Service, the Recipient agrees to provide a copy of such election to the Company promptly.

7. The Company and the Recipient each hereby agrees to be bound by the terms and conditions set forth in the Plan.

8. Any notices or other communications given in connection with this Award shall be sent either by registered or certified mail, return receipt requested, or by overnight mail, facsimile, or electronic mail to the Company and Recipient address or number of record or to such changed address or number as to which either party has given notice to the other party in accordance with this paragraph 8. All notices shall be deemed given when so mailed, or if sent by facsimile or electronic mail, when electronic confirmation of the transmission is received, except that a notice of change of address shall be deemed given when received.

9. This Award and the Plan constitute the whole agreement between the parties hereto with respect to the Restricted Stock Award.

10. This Award shall not be construed as creating any contract of employment between the Company and the Recipient and does not entitle the Recipient to any benefit other than that granted under this Award. The grant of the Shares hereunder will not confer upon the Recipient any right to continue in the employ of the Company or its Affiliates.

11. The Recipient agrees that, to the extent applicable, any Shares granted hereunder will be subject to the Company's policies with respect to the hedging and pledging of shares of Company Stock, stock ownership requirements, and clawbacks, in each case that the Company may have in effect from time to time.

12. This Award shall inure to the benefit of, and be binding on, the Company and its successors and assigns, and shall inure to the benefit of, and be binding on, the Recipient and his heirs, executors, administrators and legal representatives. This Award shall not be assignable by the Recipient.

13. The Recipient understands that in order to perform its obligations under the Plan or for the implementation and administration of the Plan, the Company may collect, transfer, use, process, or hold certain personal or sensitive data about Recipient. Such data includes, but is not limited to Recipient's name, nationality, citizenship, work authorization, date of birth, age, government or tax identification number, passport number, brokerage account information, address, compensation and equity award history, and beneficiaries' contact information. Recipient explicitly consents to the collection, transfer (including to third parties in Recipient's home country or the United States or other countries, such as but not limited to human resources personnel, legal and tax advisors, and brokerage administrators), use, processing, and holding, electronically or otherwise, of his/her personal information in connection with this or any other equity award. At all times, the Company shall maintain the confidentiality of Recipient's personal information, except to the extent the Company is required to provide such information to governmental agencies or other parties and such actions will be undertaken by the Company only in accordance with applicable law.

14. This Award shall be subject to and construed in accordance with, the laws of the State of Delaware without giving effect to principles of conflicts of law.

15. The Recipient recognizes and acknowledges that, by reason of Recipient's employment by and service to the Company or an Affiliate, Recipient has had and will continue to have access to confidential information of the Company and its Affiliates, including, without limitation, information and knowledge pertaining to products and services offered, innovations, designs, ideas, plans, trade secrets, proprietary information, distribution and sales methods and systems, sales and profit figures, customer and client lists, and relationships between the Company and its Affiliates and other distributors, customers, clients, suppliers and others who have business dealings with the Company and its Affiliates ("Confidential Information"). The Recipient acknowledges that such Confidential Information is a valuable and unique asset and covenants that Recipient will not, either during or after Recipient's employment by the Company, use or disclose any such Confidential Information except to authorized representatives of the Company or as required in the performance of Recipient's duties and responsibilities. The Recipient shall not be required to keep confidential any Confidential Information which (i) is or becomes publicly available through no fault of the Recipient, (ii) is already in Recipient's possession (unless obtained from the Company or an Affiliate or one of its customers) or (iii) is required to be disclosed by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the Recipient shall provide the Company written notice of any such order prior to such disclosure to the extent practicable under the circumstances and permitted by applicable law. Further, the Recipient shall be free to use and employ Recipient's general skills, know-how and expertise, and to use, disclose and employ any contact information, generalized ideas, concepts, know-how, methods, techniques or skills, including, without limitation, those gained or learned during the course of the performance of his/her duties and responsibilities hereunder, so long as he/she applies such information without disclosure or use of any Confidential Information. Upon the Recipient's termination of employment, the Recipient will return (or destroy, if requested by Company) all Confidential Information to the Company to the fullest extent possible.

16. During the Recipient's employment and at any time thereafter, the Recipient agrees not to at any time make statements or representations, orally or in writing, that disparage the commercial reputation, goodwill or interests of the Company (or an Affiliate), or any current or former employee, officer, or director of the Company (or an Affiliate). Nothing in this Award shall limit or otherwise prevent (i) any person from providing truthful testimony or information in any proceeding or in response to any request from any governmental agency or any judicial, arbitral or self-regulatory forum or as otherwise required by law; (ii) either party from enforcing the other terms of this Award ; (iii) the Company (or an Affiliate) from reviewing the Recipient's performance, conducting investigations and otherwise acting in compliance with applicable law, including making statements or reports in connection therewith, or making any public filings or reports that may be required by law; (iv) the Recipient from the performance of Recipient's duties while employed by the Company (or an Affiliate); or (v) the Recipient from making a report to any governmental agency or entity, including but not limited to, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, if Recipient has a reasonable belief that there has been a potential violation of federal or state law or regulation or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation. No prior authorization to make

any such reports or disclosures is required and the Recipient is not required to notify the Company that Recipient has made such reports or disclosures. The Recipient, however, may not waive the Company's (or an Affiliate's) attorney-client privilege.

17. Notwithstanding Paragraphs 15 and 16 above, the Recipient shall not be held criminally or civilly liable under any federal or state trade secret law act for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

2020 OMNIBUS INCENTIVE COMPENSATION PLAN

OF
AMETEK, INC.

RESTRICTED STOCK Award

This RESTRICTED STOCK Award (“Award”), is granted as of the Award Date, by AMETEK, Inc., a Delaware corporation to the Recipient.

W I T N E S S E T H :

WHEREAS, the Company has adopted the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the “Plan”), pursuant to which the Compensation Committee of the Board of Directors of the Company (the “Committee”) may, inter alia, award shares of the Company’s common stock, par value \$0.01 per share (“Shares”), to such Non-Employee Directors of the Company as the Committee may determine, and subject to such terms, conditions and restrictions as the Committee may deem advisable; and

WHEREAS, pursuant to the Plan, the Committee has awarded to the Recipient a restricted stock award, subject to the terms, conditions and restrictions set forth in the Plan and in this Award;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1: Pursuant to the Plan, the Company hereby grants to the Recipient on the Award Date a Stock Award, and such Shares, the “Restricted Shares”, are subject to the terms, conditions and restrictions set forth in the Plan and in this Award. On the Award Date, the Company shall issue one or more certificates in the name of the Recipient for the number of Shares granted as per this Award and as recorded in the Company’s stock administrator’s

system, and such Shares shall be held by the transfer agent until such time as the Shares become nonforfeitable. Capitalized terms not otherwise defined in this Award shall have the same meanings as defined in the Plan.

2: The Restricted Shares shall become nonforfeitable on the earliest to occur of:

- (a) the second anniversary of the Award Date if the Recipient is in the continuous service as a member of the Board of Directors of the Company (or any Affiliate) (“Continuous Service”) through such second anniversary date;
- (b) the Recipient’s Separation from Service as a member of the Board of Directors of the Company (or any Affiliate) due to the death or disability (as defined in Section 22(e)(3) of the Internal Revenue Code of 1986, as amended) of the Recipient; or
- (c) the Recipient’s Separation from Service as a member of the Board of Directors of the Company (or any Affiliate) in connection with a Change of Control (as defined in the Plan).

Except to the extent, if any, that the Restricted Shares shall have become nonforfeitable pursuant to the foregoing provisions of this paragraph SECOND, if the Recipient voluntarily or involuntarily leaves the service of the Company and its Affiliates prior to the second anniversary of the Award Date, such Restricted Shares (and any dividends, distributions and adjustments retained by the Company with respect thereto) shall be forfeited.

3: The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise dispose of, by operation of law or otherwise (collectively, “transfer”) any Restricted Shares, or any interest therein. The Company shall not be required (a) to transfer on its books any of the Restricted Shares which shall have been sold or transferred in violation of any of the provisions set forth in this Award or the Plan or (b) to treat as owner of such Shares or to pay dividends to any transferee to whom any such Shares shall have been sold or transferred. Each certificate representing ownership of Shares acquired pursuant to this Award shall, prior to the expiration

or lapse of all restrictions or conditions on such Shares under this Award, have affixed thereto, in addition to any legends required under the Plan or under federal or state securities laws, a legend in substantially the following form:

“Transfer of the securities is restricted by that certain restricted stock award dated as of the Award Date, between AMETEK, Inc., a Delaware corporation, and the registered holder hereof, and certain terms of the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc., copies of which award and plan are on file at the principal corporate offices of AMETEK, Inc.”

4: Prior to the lapse of the restrictions on the transferability of the Restricted Shares, the Recipient shall have all other rights and privileges of a beneficial and record owner with respect to such Shares, including, without limitation, voting rights and the right to receive dividends, distributions and adjustments with respect to such Shares; provided, however, that any dividends, distributions and adjustments with respect to the Restricted Shares, plus interest credited on any such cash dividends, shall be retained by the Company for the Recipient’s account and for delivery to the Recipient, together with the stock certificate representing such Shares, only as and when such Restricted Shares have become nonforfeitable, and in no event later than two-and-a-half months after the end of the calendar year in which the Restricted Shares become nonforfeitable. Cash dividends declared on forfeited Shares shall be forfeited as and when such Shares are forfeited. For purposes of this paragraph FOURTH, interest shall be credited from the date a cash dividend with respect to the Restricted Shares is made to the date on which the Company distributes such amounts to the Recipient, at the five-year Treasury Note rate, plus 0.5%, as such rate is set forth in the Wall Street Journal as of the first business day of each calendar quarter.

5: If prior to the expiration or lapse of all of the restrictions and conditions on the Restricted Shares under this Award, there shall be declared and paid a stock dividend upon the

Restricted Shares or if the Restricted Shares shall be split up, converted, exchanged, reclassified or in any way substituted for, the Recipient shall receive, subject to the same restrictions and conditions as the original Restricted Shares subject to this Award, the same securities or other property as are received by the holders of the Company's Shares pursuant to such stock dividend, split up, conversion, exchange, reclassification or substitution. If the Recipient receives any securities or property of the Company (or any acquiring entity) pursuant to this Paragraph FIFTH, such securities or other property shall thereafter be deemed to be "Shares" and "Restricted Shares" within the meaning of this Award.

6: If, for any reason with respect to the Restricted Shares (and any dividends, distributions and adjustments to such Shares), the Company (or any Affiliate) shall be required to withhold amounts under applicable federal, state, local or foreign tax laws, rules or regulations, the Company will address such items in accordance with Section 14 of the Plan. The Recipient acknowledges that the Recipient has been informed of the availability of making an election in accordance with Section 83(b) of the Code, as amended; that such election must be filed with the Internal Revenue Service within 30 days that the Company awards the Shares to the Recipient; and that the Recipient is solely responsible for making such election. In the event that the Recipient files such an election with the Internal Revenue Service, the Recipient agrees to provide a copy of such election to the Company promptly.

7: The Company and the Recipient each hereby agrees to be bound by the terms and conditions set forth in the Plan.

8: Any notices or other communications given in connection with this Award shall be sent either by registered or certified mail, return receipt requested, or by overnight mail, facsimile, or electronic mail to the Company and Recipient address or number of record or to

such changed address or number as to which either party has given notice to the other party in accordance with this Paragraph EIGHTH. All notices shall be deemed given when so mailed, or if sent by facsimile or electronic mail, when electronic confirmation of the transmission is received, except that a notice of change of address shall be deemed given when received.

9: This Award and the Plan constitute the whole agreement between the parties hereto with respect to the Restricted Stock Award.

10: This Award shall not be construed as creating any contract of employment or service between the Company and the Recipient. The grant of the Shares hereunder will not confer upon the Recipient any right to continue in the service of the Company or its Affiliates.

11: The Recipient agrees that, to the extent applicable, any Shares granted hereunder will be subject to the Company's policies with respect to the hedging and pledging of shares of Company Stock, stock ownership requirements, and clawbacks, in each case that the Company may have in effect from time to time.

12: This Award shall inure to the benefit of, and be binding on, the Company and its successors and assigns, and shall inure to the benefit of, and be binding on, the Recipient and his or her heirs, executors, administrators and legal representatives. This Award shall not be assignable by the Recipient.

13: The Recipient understands that in order to perform its obligations under the Plan or for the implementation and administration of the Plan, the Company may collect, transfer, use, process, or hold certain personal or sensitive data about Recipient. Such data includes, but is not limited to Recipient's name, nationality, citizenship, work authorization, date of birth, age, government or tax identification number, passport number, brokerage account information, address, compensation and equity award history, and beneficiaries' contact information.

Recipient explicitly consents to the collection, transfer (including to third parties in Recipient's home country or the United States or other countries, such as but not limited to human resources personnel, legal and tax advisors, and brokerage administrators), use, processing, and holding, electronically or otherwise, of his/her personal information in connection with this or any other equity award. At all times, the Company shall maintain the confidentiality of Recipient's personal information, except to the extent the Company is required to provide such information to governmental agencies or other parties and such actions will be undertaken by the Company only in accordance with applicable law.

14: This Award shall be subject to and construed in accordance with, the laws of the State of Delaware without giving effect to principles of conflicts of law.

2020 OMNIBUS INCENTIVE COMPENSATION PLAN OF
AMETEK, INC.

RESTRICTED STOCK AWARD

This RESTRICTED STOCK AWARD (“Award”), is granted as of the Award Date, by AMETEK, Inc., a Delaware corporation, to the Recipient.

W I T N E S S E T H :

WHEREAS, the Company has adopted the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the “Plan”), pursuant to which the Compensation Committee of the Board of Directors of the Company (the “Committee”) may, inter alia, award shares of the Company’s common stock, par value \$0.01 per share (“Shares”), to such key employees of the Company as the Committee may determine, and subject to such terms, conditions and restrictions as the Committee may deem advisable; and

WHEREAS, pursuant to the Plan, the Committee has awarded to the Recipient a restricted stock award, subject to the terms, conditions and restrictions set forth in the Plan and in this Award;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Pursuant to the Plan, the Company hereby grants to the Recipient on the Award Date, a Stock Award, and such Shares, the “Restricted Shares,” are subject to the terms, conditions and restrictions set forth in the Plan and in this Award. On the Award Date, the Company shall issue one or more certificates in the name of the Recipient for the number of Shares granted as per this Award and as recorded in the Company’s stock administrator’s system, and such Shares shall be held by the transfer agent until such time as the Shares become vested and nonforfeitable. Capitalized terms not otherwise defined in this Award shall have the same meanings as defined in the Plan.

2. The Restricted Shares shall become vested and nonforfeitable on the earliest of:

- a. with respect to one-third of the Restricted Shares awarded (and any dividends with respect thereto) on each of the first, second and third anniversaries of the Award Date, subject to the Recipient’s continuous employment with the Company (or any Affiliate) through each such date;
- b. the death or Disability of the Recipient; or
- c. the Recipient’s termination of employment with the Company (or its Affiliate) as a result of and concurrent with a Change of Control.

Except to the extent, if any, that the Restricted Shares shall have become vested and nonforfeitable pursuant to the foregoing provisions of this paragraph 2, if the Recipient voluntarily or involuntarily leaves the employ of the Company and its Affiliates prior to the third anniversary of the Award Date, such unvested Restricted Shares (and any dividends, distributions and adjustments retained by the Company with respect thereto) shall be forfeited.

3. The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise dispose of, by operation of law or otherwise (collectively, “transfer”) any Restricted Shares, or

any interest therein. The Company shall not be required (a) to transfer on its books any of the Restricted Shares which shall have been sold or transferred in violation of any of the provisions set forth in this Award or the Plan or (b) to treat as owner of such Shares or to pay dividends to any transferee to whom any such Shares shall have been sold or transferred. Each certificate representing ownership of Shares acquired pursuant to this Award shall, prior to the expiration or lapse of all restrictions or conditions on such Shares under this Award have affixed thereto, in addition to any legends required under the Plan or under federal or state securities laws, a legend in substantially the following form:

“Transfer of the securities is restricted by that certain restricted stock award dated as of the Award Date, between AMETEK, Inc., a Delaware corporation, and the registered holder hereof, and certain terms of the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc., copies of which award and plan are on file at the principal corporate offices of AMETEK, Inc.”

4. Prior to the lapse of the restrictions on the transferability of the Restricted Shares, the Recipient shall have all other rights and privileges of a beneficial and record owner with respect to such Shares, including, without limitation, voting rights and the right to receive dividends, distributions and adjustments with respect to such Shares; provided, however, that any dividends, distributions and adjustments with respect to the Restricted Shares, plus interest credited on any such cash dividends, shall be retained by the Company for the Recipient’s account and for delivery to the Recipient, together with the stock certificate representing such Shares, only as and when such Restricted Shares have become vested and nonforfeitable, and in no event later than two-and-a-half months after the end of the calendar year in which the Restricted Shares become vested and nonforfeitable. Cash dividends declared on forfeited Shares shall be forfeited as and when such Shares are forfeited. For purposes of this paragraph 4, interest shall be credited from the date a dividend with respect to the Restricted Shares is made to the date on which the Company distributes such amounts to the Recipient, at the five-year Treasury Note rate, plus 0.5%, as such rate is set forth in the Wall Street Journal as of the first business day of each calendar quarter.

5. If prior to the expiration or lapse of all of the restrictions and conditions on the Restricted Shares under this Award, there shall be declared and paid a stock dividend upon the Restricted Shares or if the Restricted Shares shall be split up, converted, exchanged, reclassified or in any way substituted for, the Recipient shall receive, subject to the same restrictions and conditions as the original Restricted Shares subject to this Award, the same securities or other property as are received by the holders of the Company’s Shares pursuant to such stock dividend, split up, conversion, exchange, reclassification or substitution. If the Recipient receives any securities or property of the Company (or any acquiring entity) pursuant to this paragraph 5, such securities or other property shall thereafter be deemed to be “Shares” and “Restricted Shares” within the meaning of this Award.

6. If, with respect to the Restricted Shares (and any dividends, distributions and adjustments to such Shares), the Company (or any Affiliate) shall be required to withhold amounts under applicable federal, state, local or foreign laws, rules or regulations, including income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Recipient’s participation in the Plan and legally applicable to the Recipient (“Tax-Related Items”), the Company will address all Tax-Related Items in accordance with Section 14 of the Plan. The Recipient acknowledges that the Recipient has been informed of the availability of making an election in accordance with Section 83(b) of the Code, as

amended; that such election must be filed with the Internal Revenue Service within 30 days that the Company awards the Shares to the Recipient; and that the Recipient is solely responsible for making such election and for seeking appropriate professional tax advice in relation to any such election. In the event that the Recipient files such an election with the Internal Revenue Service, the Recipient agrees to provide a copy of such election to the Company promptly.

7. The Company and the Recipient each hereby agrees to be bound by the terms and conditions set forth in the Plan.

8. Any notices or other communications given in connection with this Award shall be sent either by registered or certified mail, return receipt requested, or by overnight mail, facsimile, or electronic mail to the Company and Recipient address or number of record or to such changed address or number as to which either party has given notice to the other party in accordance with this paragraph 8. All notices shall be deemed given when so mailed, or if sent by facsimile or electronic mail, when electronic confirmation of the transmission is received, except that a notice of change of address shall be deemed given when received.

9. This Award and the Plan constitute the whole agreement between the parties hereto with respect to the Restricted Stock Award.

10. This Award shall not be construed as creating any contract of employment between the Company and the Recipient and does not entitle the Recipient to any benefit other than that granted under this Award. The grant of the Shares hereunder will not confer upon the Recipient any right to continue in the employ of the Company or its Affiliates.

11. The Recipient agrees that, to the extent applicable, any Shares granted hereunder will be subject to the Company's policies with respect to the hedging and pledging of shares of Company Stock, stock ownership requirements, and clawbacks, in each case that the Company may have in effect from time to time.

12. This Award shall inure to the benefit of, and be binding on, the Company and its successors and assigns, and shall inure to the benefit of, and be binding on, the Recipient and his heirs, executors, administrators and legal representatives. This Award shall not be assignable by the Recipient.

13. The Recipient understands that in order to perform its obligations under the Plan or for the implementation and administration of the Plan, the Company may collect, transfer, use, process, or hold certain personal or sensitive data about Recipient. Such data includes, but is not limited to Recipient's name, nationality, citizenship, work authorization, date of birth, age, government or tax identification number, passport number, brokerage account information, address, compensation and equity award history, and beneficiaries' contact information. Recipient explicitly consents to the collection, transfer (including to third parties in Recipient's home country or the United States or other countries, such as but not limited to human resources personnel, legal and tax advisors, and brokerage administrators), use, processing, and holding, electronically or otherwise, of his/her personal information in connection with this or any other equity award. At all times, the Company shall maintain the confidentiality of Recipient's personal information, except to the extent the Company is required to provide such information to governmental agencies or other parties and such actions will be undertaken by the Company only in accordance with applicable law.

14. This Award shall be subject to and construed in accordance with, the laws of the State of Delaware without giving effect to principles of conflicts of law.

15. The Recipient recognizes and acknowledges that, by reason of Recipient's employment by and service to the Company or an Affiliate, Recipient has had and will continue to have access to confidential information of the Company and its Affiliates, including, without limitation, information and knowledge pertaining to products and services offered, innovations, designs, ideas, plans, trade secrets, proprietary information, distribution and sales methods and systems, sales and profit figures, customer and client lists, and relationships between the Company and its Affiliates and other distributors, customers, clients, suppliers and others who have business dealings with the Company and its Affiliates ("Confidential Information"). The Recipient acknowledges that such Confidential Information is a valuable and unique asset and covenants that Recipient will not, either during or after Recipient's employment by the Company, use or disclose any such Confidential Information except to authorized representatives of the Company or as required in the performance of Recipient's duties and responsibilities. The Recipient shall not be required to keep confidential any Confidential Information which (i) is or becomes publicly available through no fault of the Recipient, (ii) is already in Recipient's possession (unless obtained from the Company or an Affiliate or one of its customers) or (iii) is required to be disclosed by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the Recipient shall provide the Company written notice of any such order prior to such disclosure to the extent practicable under the circumstances and permitted by applicable law. Further, the Recipient shall be free to use and employ Recipient's general skills, know-how and expertise, and to use, disclose and employ any contact information, generalized ideas, concepts, know-how, methods, techniques or skills, including, without limitation, those gained or learned during the course of the performance of his/her duties and responsibilities hereunder, so long as he/she applies such information without disclosure or use of any Confidential Information. Upon the Recipient's termination of employment, the Recipient will return (or destroy, if requested by Company) all Confidential Information to the Company to the fullest extent possible.

16. During the Recipient's employment and at any time thereafter, the Recipient agrees not to at any time make statements or representations, orally or in writing, that disparage the commercial reputation, goodwill or interests of the Company (or an Affiliate), or any current or former employee, officer, or director of the Company (or an Affiliate). Nothing in this Award shall limit or otherwise prevent (i) any person from providing truthful testimony or information in any proceeding or in response to any request from any governmental agency or any judicial, arbitral or self-regulatory forum or as otherwise required by law; (ii) either party from enforcing the other terms of this Award ; (iii) the Company (or an Affiliate) from reviewing the Recipient's performance, conducting investigations and otherwise acting in compliance with applicable law, including making statements or reports in connection therewith, or making any public filings or reports that may be required by law; (iv) the Recipient from the performance of Recipient's duties while employed by the Company (or an Affiliate); or (v) the Recipient from making a report to any governmental agency or entity, including but not limited to, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, if Recipient has a reasonable belief that there has been a potential violation of federal or state law or regulation or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation. No prior authorization to make any such reports or disclosures is required and the Recipient is not required to notify the Company that Recipient has made such reports or disclosures. The Recipient, however, may not waive the Company's (or an Affiliate's) attorney-client privilege.

17. Notwithstanding Paragraphs 15 and 16 above, the Recipient shall not be held criminally or civilly liable under any federal or state trade secret law act for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

AMETEK, INC.

2020 OMNIBUS INCENTIVE COMPENSATION PLAN

GLOBAL NON-QUALIFIED STOCK OPTION AWARD

This GLOBAL NON-QUALIFIED STOCK OPTION AWARD, including any special terms and conditions for the Recipient's country as set forth in the addendum ("Addendum") attached hereto (collectively, the "Award"), is hereby granted by AMETEK, Inc., a Delaware corporation, to the Non-Qualified Stock Option ("Option") recipient (the "Optionee"). The Optionee hereby acknowledges receipt of the Option, with the number of shares and on the grant date as recorded in AMETEK's stock administrator's system, and that the Option has been issued under the terms and conditions of the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the "Plan"). The Optionee further agrees to conform to all of the terms and conditions of the Option and the Plan, and that all decisions and determinations of the Committee shall be final and binding. Capitalized terms not otherwise defined in the Award shall have the same meanings as defined in the Plan.

THIS CERTIFIES THAT the Optionee is hereby granted the Option to purchase fully paid and non-assessable shares of the common stock, \$.01 par value, (the "Common Stock") of the Company, upon and subject to the Plan and the following terms and conditions:

1. This Option shall expire no later than ten (10) years from the date hereof (hereinafter called the "Expiration Date").
2. This Option shall not be transferable other than by will or applicable laws of descent and distribution to the extent hereinafter set forth and may be exercised or surrendered during the Optionee's lifetime only by the Optionee hereof.
3. Except as set forth in Paragraph 7 below, this Option shall become vested and exercisable by the Optionee in three equal annual installments on the first three anniversaries from the grant date hereof, as to one-third of the total number of Options granted on each such anniversary, subject to the Optionee's continuous employment or service relationship with the Company or its Subsidiaries.
4. To the extent vested and exercisable in accordance with Paragraph 3 above, this Option may be exercised from time to time in accordance with the procedures of the Company's stock plan administrator; provided, however, that this Option may not be exercised at any time when this Option or the granting or exercise thereof violates any law or governmental order or regulation, and in no event may the Option be exercised after the Expiration Date or such earlier expiration pursuant to Paragraph 7 below.
5. Payment for the stock purchased pursuant to any exercise of this Option shall be made in full at the time of the exercise of the Option by any one or more of the methods provided in Section 7(e) of the Plan.
6. To the extent that this Option is not exercised in full prior to its Expiration Date or earlier expiration pursuant to Paragraph 7 below, it shall terminate and become void and of no effect. The Optionee is solely responsible for any election to exercise the Option, and the Company has no obligation to provide notice to the Optionee of any matter, including, but not limited to, the date the Option expires. Neither the Company nor any Subsidiary has any liability in the event of the Optionee's failure to timely exercise any vested Option prior to its expiration.
7. If the Optionee shall voluntarily or involuntarily leave the employ or service of the Company and its Subsidiaries, this Option shall terminate forthwith, except the Optionee shall have until the end of the three (3)-month period following the cessation of the Optionee's employment with or service to the Company and its subsidiaries, and no longer, to exercise any unexercised option the Optionee could have exercised on the day on

which the Optionee left the employ or service of the Company and its subsidiaries. Notwithstanding the foregoing, any remaining unexercised option shall be exercisable: (a) if the Optionee's cessation of employment or service is due to (i) the Optionee's retirement after the completion of at least two (2) full years of employment or service with the Company or its subsidiaries and the attainment of age sixty-five (65), (ii) the Optionee's death, or (iii) the Optionee's "Disability" (as defined in that certain Termination and Change of Control Agreement between the Company and the Optionee, dated as of May 8, 2017), provided that such exercise is accomplished prior to the expiration date; or (b) if the Optionee's cessation of employment or service occurs in connection with a Change of Control provided that such exercise is accomplished (i) prior to the expiration date and (ii) within one (1) year of the Optionee's termination of employment or service.

For purposes of grants to Optionees outside the United States, if the Company receive a legal opinion that there has been a legal judgment and/or legal development in an applicable jurisdiction that likely would result in the favorable treatment that applies to Options under the Plan being deemed unlawful and/or discriminatory, the Company, in its sole discretion, shall have the power and authority to revise or strike certain provisions of the Award, including this Paragraph 7, to the minimum extent necessary to make it valid and enforceable to the full extent permitted under the law.

8. For purposes of the Option, the Optionee's termination of employment or service will be deemed to occur (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any) as of the date the Optionee is no longer actively providing services to the Company or one of its subsidiaries and will not be extended by any notice period (*i.e.*, the Optionee's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under the employment laws in the jurisdiction where the Optionee is employed or the terms of his or her employment agreement, if any) (the "Termination Date"). Unless otherwise provided in this Award or determined by the Committee, the Optionee's right to vest in the Option under the Plan, if any, will terminate as of the Termination Date and Optionee's right, if any, to exercise the Option after a termination of employment or service will be measured from the Termination Date. In case of any dispute as to whether and when a termination of employment or service has occurred, the Committee will have sole discretion to determine whether such termination of employment or service has occurred and the effective date of such termination of employment or service (including whether the Optionee may still be considered to be actively providing services while on a leave of absence).

9. If prior to the exercise of this Option, there shall be declared and paid a stock dividend upon the Common Stock of the Company, or if such stock shall be split-up, converted, exchanged, reclassified, or in any way substituted for, this Option, to the extent that it has not been exercised, shall entitle the Optionee, upon the future exercise of this Option, to such number and kind of securities or other property, subject to the terms of the Option and the Plan, to which the Optionee would be entitled had the Optionee actually owned the stock subject to the unexercised portion of the Option at the time of such stock dividend, split-up, conversion, exchange, reclassification or substitution; and the aggregate purchase price upon the future exercise of the Option shall be the same as if shares of Common Stock of the Company originally granted were being purchased as provided herein.

9. Notwithstanding any other provision of the Plan or the Award, unless there is an exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company may postpone the issuance and delivery of shares of Common Stock upon any exercise of this Option until the completion of any registration or qualification of the shares of Common Stock under any local, state, federal or foreign securities or exchange control law or under rulings or regulations of the U.S. Securities and Exchange Commission ("SEC") or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Optionee understands that the Company is under no obligation to register or qualify the shares of Common Stock with the SEC or any state or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or

sale of shares of Common Stock. Further, the Optionee agrees that the Company shall have unilateral authority to amend the Award without his or her consent, to the extent necessary to comply with securities or other laws applicable to the issuance of shares of Common Stock.

10. The grant of this Option shall not confer upon the Optionee the right to be retained by or in the employ or service of the Company or its subsidiaries and shall not interfere in any way with the right of the Company or its subsidiaries to terminate the Optionee's employment or service at any time.

11. This Option is granted subject and pursuant to the provisions of the Plan, the terms of which are incorporated herein by reference. The grant and exercise of this Option are subject to interpretations and determinations by the Committee in accordance with the terms of the Plan. The Optionee acknowledges by virtue of the acceptance, the provisions of the current prospectus which is available and accessible through the stock administrator's system, of the Company relating to the shares covered under the Plan. A determination of the Committee as to any questions which may arise with respect to the interpretation of the provisions of this Option and of the Plan shall be final. The Committee may authorize and establish such rules, regulations and revisions thereof, not inconsistent with the provisions of the Plan, as it may deem advisable.

12. The Company will address all Tax-Related Items (as defined below) in accordance with Section 14 of the Plan. The Optionee acknowledges and agrees that regardless of any action taken by the Company, or if different, the subsidiary or Affiliate for which the Optionee provides services (the "Employer"), with respect to any or all income tax (including U.S. federal, state and local tax and/or non-U.S. tax), social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Optionee's participation in the Plan and legally applicable to the Optionee ("Tax-Related Items"), the ultimate liability for all Tax-Related Items is and remains the Optionee's responsibility and may exceed the amount actually withheld by the Company and/or the Employer. The Optionee further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Options, including but not limited to the grant, vesting or settlement of awards, or the subsequent sale of shares of Common Stock acquired under the Plan; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the award to reduce or eliminate the Optionee's liability for Tax-Related Items or achieve a particular tax result. Further, if the Optionee is subject to Tax-Related Items in more than one jurisdiction, the Optionee acknowledges and agrees that the Company or Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

13. In accepting the Option, the Optionee acknowledges, understands and agrees that: (i) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted under the Plan; (ii) the grant of the Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants or benefits in lieu of Options, even if such awards have been granted in the past; (iii) all decisions with respect to future awards, if any, will be at the sole discretion of the Committee, (iv) the grant of the Option and the Optionee's participation in the Plan shall not be construed as creating any contract of employment between the Company and the Optionee and does not entitle the Optionee to any benefit other than granted under this Award; (v) the Optionee is voluntarily participating in the Plan; (vi) the Option and shares of Common Stock subject to the Option, and the income from and value of same, are not intended to replace any pension rights or compensation; (vii) the Option and the shares of Common Stock subject to the Option, and the income from and value of same, are not part of normal or expected compensation for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments; (viii) the future value of the shares of Common Stock underlying the Option is unknown, indeterminable and cannot be predicted with certainty; (ix) if the underlying shares of Common Stock do not increase in value, the Option will have no value; (x) if the Optionee exercises the Option and acquires shares of Common Stock, the value of such shares of Common Stock may increase or decrease, even below the exercise price; (xi) no claim or entitlement to compensation or damages will arise from the forfeiture of the Option

resulting from the Optionee's termination of employment or service (regardless of the reason for such termination of employment or service and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any); (xii) unless otherwise agreed with the Company, the Option and shares of Common Stock subject to the Option, and the income from and value of same, are not granted as consideration for, or in connection with the service the Optionee may provide as a director of a subsidiary or Affiliate; and (xiii) neither the Company, the Employer or any subsidiary shall be liable for any foreign exchange rate fluctuation between the Optionee's local currency and the U.S. Dollar that may affect the value of the Option or any amounts due to the Optionee pursuant to the exercise of the Option or the subsequent sale of any shares of Common Stock acquired upon exercise.

14. The Optionee hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Optionee's personal data as described in this Award and any other Plan materials by and among, as applicable, the Employer, the Company and any other subsidiary or Affiliate for the exclusive purposes of implementing, administering and managing the Optionee's participation in the Plan.

The Optionee understands that the Company and the Employer may hold certain personal information about the Optionee, including but not limited to the Optionee's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Options or any other entitlement to Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor (the "Data"), for the exclusive purpose of implementing, administering and managing the Optionee's participation in the Plan.

The Optionee understands that Data may be transferred to Schwab Stock Plan Services, which may assist the Company (presently or in the future) with the implementation, administration and management of the Plan. The Optionee understands that the recipients of the Data may be located in the United State or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections than the Optionee's country. The Optionee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Optionee authorizes the Company and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing the Optionee's participation in the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan. The Optionee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Optionee understands that he or she is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, his or her employment or service relationship will not be affected; the only consequence of refusing or withdrawing the Optionee's consent is that the Company would not be able to grant the Options or other equity awards to the Optionee or administer or maintain such awards. Therefore, the Optionee understands that refusing or withdrawing his or her consent may affect the Optionee's ability to participate in the Plan. For more information on the consequences of the Optionee's refusal to consent or withdrawal of consent, the Optionee understands that he or she may contact his or her local human resources representative.

Finally, the Optionee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request the Optionee to provide another data privacy consent. If applicable and upon request of the Company, the Optionee agrees to provide an executed acknowledgement or data privacy consent form to the Company or the Employer (or any other

acknowledgements, agreements or consents) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Optionee's country, either now or in the future. The Optionee understands that he or she will not be able to participate in the Plan if he or she fails to execute any such acknowledgement, agreement or consent requested by the Company and/or the Employer.

15. The Optionee recognizes and acknowledges that, by reason of the Optionee's employment by and service to the Company or an Affiliate, the Optionee has had and will continue to have access to confidential information of the Company and its Affiliates, including, without limitation, information and knowledge pertaining to products and services offered, innovations, designs, ideas, plans, trade secrets, proprietary information, distribution and sales methods and systems, sales and profit figures, customer and client lists, and relationships between the Company and its Affiliates and other distributors, customers, clients, suppliers and others who have business dealings with the Company and its Affiliates ("Confidential Information"). The Optionee acknowledges that such Confidential Information is a valuable and unique asset and covenants that the Optionee will not, either during or after the Optionee's employment by the Company, use or disclose any such Confidential Information except to authorized representatives of the Company or as required in the performance of the Optionee's duties and responsibilities. The Optionee shall not be required to keep confidential any Confidential Information which (i) is or becomes publicly available through no fault of the Optionee, (ii) is already in the Optionee's possession (unless obtained from the Company or an Affiliate or one of its customers) or (iii) is required to be disclosed by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the Optionee shall provide the Company written notice of any such order prior to such disclosure to the extent practicable under the circumstances and permitted by applicable law. Further, the Optionee shall be free to use and employ the Optionee's general skills, know-how and expertise, and to use, disclose and employ any contact information, generalized ideas, concepts, know-how, methods, techniques or skills, including, without limitation, those gained or learned during the course of the performance of the Optionee's duties and responsibilities hereunder, so long as the Optionee applies such information without disclosure or use of any Confidential Information. Upon the Optionee's Separation from Service, the Optionee will return (or destroy, if requested by Company) all Confidential Information to the Company to the fullest extent possible.

16. During the Optionee's employment and at any time thereafter, the Optionee agrees not to at any time make statements or representations, orally or in writing, that disparage the commercial reputation, goodwill or interests of the Company (or an Affiliate), or any current or former employee, officer, or director of the Company (or an Affiliate). Nothing in this Award shall limit or otherwise prevent (i) any person from providing truthful testimony or information in any proceeding or in response to any request from any governmental agency or any judicial, arbitral or self-regulatory forum or as otherwise required by law; (ii) either party from enforcing the other terms of this Award; (iii) the Company (or an Affiliate) from reviewing the Optionee's performance, conducting investigations and otherwise acting in compliance with applicable law, including making statements or reports in connection therewith, or making any public filings or reports that may be required by law; (iv) the Optionee from the performance of the Optionee's duties while employed by the Company (or an Affiliate); or (v) the Optionee from making a report to any governmental agency or entity, including but not limited to, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, if the Optionee has a reasonable belief that there has been a potential violation of federal or state law or regulation or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation. No prior authorization to make any such reports or disclosures is required and the Optionee is not required to notify the Company that Optionee has made such reports or disclosures. Optionee, however, may not waive the Company's (or an Affiliate's) attorney-client privilege.

17. Notwithstanding Paragraphs 15 and 16 above, the Optionee shall not be held criminally or civilly liable under any federal or state trade secret law act for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for

the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

18. If the Optionee resides in a country outside the United States, or is otherwise subject to the laws of a country other than the United States, the Option and shares of Common Stock acquired under the Plan shall be subject to the additional terms and conditions for the Optionee's country set forth in the Addendum. Moreover, if the Optionee relocates to one of the countries in the Addendum, the special terms and conditions for such country will apply to the Optionee, to the extent the Company determines that application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Addendum constitutes part of the Award.

19. If the Optionee has received the Award or any other document related to the Options and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

20. The Company reserves the right to impose other requirements on the Optionee's participation in the Plan, on the Options, and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Optionee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

21. The Optionee acknowledges that a waiver by the Company of any provision of the Award shall not operate or be construed as a waiver of any other provision of the Award, or of any subsequent breach by the Optionee or any other participant in the Plan.

22. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Optionee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line electronic system established and maintained by the Company or a third party designated by the Company.

23. The provisions of this Award are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then such provisions will be enforced to the maximum extent possible and other provisions will remain fully effective and enforceable.

24. The validity, construction, interpretation and effect of the terms and conditions of this Option shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof. For purposes of any action, lawsuit or other proceedings brought to enforce this Award, relating to it, or arising from it, the parties hereby submit and consent to the sole and exclusive jurisdiction of the State of Pennsylvania, United States of America and agree that such litigation will be conducted in Chester County, or the federal courts for the United States for the District of Pennsylvania and no other courts.

25. The Optionee acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect the Optionee's ability to acquire or hold shares of Common Stock acquired under the Plan or cash received from participating in the Plan in a brokerage or bank account outside of Optionee's country. The Optionee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Optionee may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to the Optionee's country through a designated bank or broker within a certain time after receipt. The Optionee acknowledges that it is his or her responsibility to be compliant with such regulations and the Optionee should speak to his or her personal advisor on this matter.

26. The Optionee acknowledges that that, depending on his or her country of residence, or broker's country of residence, or where the shares of Common Stock are listed, the Optionee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect his or her ability to accept, acquire, sell or attempt to sell or otherwise dispose of shares of Common Stock, rights to shares of Common

Stock or rights linked to the value of shares of Common Stock, during such times as the Optionee is considered to have “inside information” regarding the Company (as defined by laws or regulations in the applicable jurisdiction of the Optionee’s country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Optionee places before possessing inside information. Furthermore, the Optionee may be prohibited from (i) disclosing the inside information to any third party (other than on a “need to know” basis) and (ii) “tipping” third parties or causing them to otherwise buy or sell securities (third parties include fellow employees). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Optionee acknowledges that it is his or her responsibility to comply with any applicable restrictions as well as any applicable Company insider trading policy, and the Optionee is advised to speak to his or her personal advisor on this matter.

27. The Optionee agrees that, to the extent applicable, any shares of Common Stock granted hereunder will be subject to the Company’s policies with respect to the hedging and pledging of shares of Common Stock, stock ownership requirements, and clawbacks, in each case that the Company may have in effect from time to time.

28. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendation regarding the Optionee’s participation in the Plan, or his or her acquisition of shares of Common Stock. The Optionee should consult with his or her own tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

addendum

SPECIAL TERMS AND CONDITIONS TO GLOBAL NON-QUALIFIED STOCK OPTION AWARD

Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Global Non-Qualified Stock Option Award (the "Award") or in the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the "Plan").

Terms and Conditions

This Addendum includes special terms and conditions that govern the Option granted to the Optionee under the Plan if he or she resides and/or works in one of the countries listed below. If the Optionee is a citizen (or is considered as such for local law purposes) of a country other than the country in which he or she is currently residing and/or working, or if he or she relocates to another country after the Option is granted, the Optionee acknowledges and agrees that the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will be applicable to the Optionee.

Notifications

This Addendum also includes information regarding securities law, exchange controls and certain other issues of which the Optionee should be aware with respect to participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Optionee not rely on the information contained herein as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date by the time he or she exercise the Option, sells shares of Common Stock acquired under the Plan or takes any action in connection with the Plan.

In addition, the information contained herein is general in nature and may not apply to the Optionee's particular situation, and the Company is not in a position to assure the Optionee of a particular result. Accordingly, the Optionee is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Optionee particular situation.

Finally, if the Optionee is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which he or she is currently residing and/or working, or if the Optionee relocated to another country after the grant of the Option, the notifications contained herein may not be applicable to the Optionee in the same manner.

AUSTRIA

Notifications

Exchange Control Information. Austrian residents who hold securities (including shares of Common Stock) or cash (including proceeds from the sale of such shares) outside of Austria may be required to report certain information to the Austrian National Bank if certain thresholds are exceeded. Specifically, if the Optionee is an Austrian resident and holds securities outside of Austria, reporting requirements will apply if the value of such securities exceeds (i) €30,000,000 as of the end of any calendar quarter, or (ii) €5,000,000 as of December 31. The deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline for filing the annual report is January 31 of the following year.

Further, if Austrian residents hold cash in accounts outside of Austria, monthly reporting requirements will apply if the aggregate transaction volume of such cash accounts meets or exceeds €10,000,000. Specifically, if this threshold is met, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month.

BRAZIL

Terms and Conditions

Compliance with Law. By accepting the Options, the Optionee agrees to comply with applicable Brazilian laws and to report and pay applicable Tax-Related Items associated with the Options and the subsequent sale of shares of Common Stock acquired under the Plan.

Labor Law Acknowledgement. By accepting the Options, the Optionee agrees that he or she is (i) making an investment decision, (ii) the shares of Common Stock will be issued to the Optionee only if the vesting conditions are met, and (iii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Optionee.

Notifications

Exchange Control Information. Remittances of funds for the purchase of shares of Common Stock under the Plan must be made through an authorized commercial bank in Brazil.

Foreign Asset/Account Reporting Information. If the Optionee is a resident or domiciled in Brazil, the Optionee will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$100,000. Assets and rights that must be reported include shares of Common Stock acquired under the Plan. Brazilian residents should consult with their personal tax advisor to determine their personal reporting obligations.

Tax on Financial Transaction (IOF). Payments to foreign countries and repatriation of funds into Brazil (including payment of the exercise price and proceeds from the sale) and the conversion of USD into BRL associated with such fund transfers may be subject to Tax on Financial Transactions. It is the Optionee's responsibility to comply with any applicable Tax on Financial Transactions arising from his or her participation in the Plan. The Optionee should consult with his or her personal tax advisor for additional details.

CANADA

Terms and Conditions

Method of Exercising. Notwithstanding any provision of the Award or the Plan to the contrary, the Optionee is prohibited from surrendering shares of Common Stock that he or she already owns to pay the exercise price or any Tax-Related Items in connection with the exercise of the Options. The Company reserves the right to permit this method of payment depending upon the development of local law.

Nature of Grant. The following provision replaces the second full paragraph of Paragraph 8 of the Award:

For purposes of the Option, the Optionee's termination of employment or service shall be deemed to occur (regardless of the reason for such Separation from Service, and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or rendering services, or the terms of his or her employment or service agreement, if any) as of the date that is the earliest of (i) the date of Separation from Service, (ii) the date on which the Optionee receives a notice of Separation from Service, and (iii) the date on which the Optionee is no longer actively providing services to the Company, Affiliate or subsidiary, and shall not be extended by any period following such day during which he or she is in receipt of or eligible to receive any notice of Separation from Service, pay in lieu of notice of Separation from Service, severance pay or any other payments or damages, whether arising under statute, contract or common law. The Committee shall have exclusive discretion to determine when the Optionee is no longer actively providing services for purposes of the Options (including whether the Optionee may still be considered to be providing services while on a leave of absence).

The following provisions apply if the Optionee resides in Quebec:

Consent to Receive Information in English. The parties acknowledge that it is their express wish that the Award, as well as any documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be draw up in English.

Consentement Pour Recevoir Des Informations en Anglais. *Les parties reconnaissent avoir exigé la rédaction en anglais de la convention, ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement, à la présente convention.*

Data Privacy. The following provision supplements paragraph 14 of the Award:

The Optionee hereby authorizes the Company and the Company's representatives to discuss and obtain all relevant information from all personnel, professional or non-professional, involved in the administration of the Plan. The Optionee further authorizes the Company, Affiliate and/or subsidiary to disclose and discuss such information with their advisors. The Optionee also authorizes the Company, Affiliate and/or subsidiary to record such information and to keep such information in the Optionee's employment file.

Notifications

Securities Law Information. The Optionee is permitted to sell the shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, provided the sale of shares takes place outside of Canada through the facilities of a stock exchange on which the shares of Common Stock are listed.

Foreign Asset/Account Reporting Information. Canadian residents are required to report to the tax authorities any foreign specified property held outside of Canada (including Options and shares of Common Stock acquired under the Plan) annually on form T1135 (Foreign Income Verification Statement) if the total value of the foreign property exceeds C\$100,000 at any time during the year. Thus, if the C\$100,000 cost threshold is exceeded by other foreign property held by the Optionee, the Options must be reported (generally at nil cost). For purposes of such reporting, shares of Common Stock acquired under the Plan may be reported at their adjusted cost base. The adjusted cost basis of stock is generally equal to the fair market value of the stock at the time of acquisition; however, if the Optionee owns other stock (*e.g.*, acquired under other circumstances or at another time), the adjusted cost basis may

have to be averaged with the adjusted cost basis of the other stock. *The Optionee should consult his or her personal legal advisor to ensure compliance with applicable reporting obligations.*

CHINA

Terms and Conditions

The following terms and conditions apply only if the Optionee is subject to, as determined by the Company in its sole discretion, the Circular on Issues concerning Administration of Foreign Exchange Used for Domestic Individuals Participating in the Equity Incentive Plan of Companies Listed Overseas (“Circular 7”) issued by the State Administration of Foreign Exchange (“SAFE”).

Method of Exercising. Notwithstanding anything to the contrary in the Award or the Plan, to facilitate compliance with exchange control laws in the People’s Republic of China, the Optionee will be required to exercise the Option using a cashless sell-all exercise method whereby all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the exercise price, any Tax-Related Items withholding and broker’s fees or commissions, will be remitted to the Optionee in accordance with any applicable exchange control laws and regulations. The Optionee will not be permitted to hold shares of Common Stock after exercise. The Company reserves the right to provide additional methods of exercise to the Optionee depending on the development of local law.

Immediate Sale Restriction. Notwithstanding any provision in the Plan or the Award to the contrary, the Option, to the extent vested and exercisable upon Separation from Service, must be exercised no later than three (3) months (or other period of time determined by the Company or required by SAFE) following the earlier of: (i) the termination of employment or service and (ii) the date of the completion by the Company or the Employer of any required registrations and approvals in China, including, without limitation, those required by SAFE, provided that in no event shall the Option be exercised later than the Expiration Date. If the Option is not exercised by the Optionee by the end of this period, the Option shall be forfeited and cancelled. The Company reserves the right to amend or impose additional requirements concerning the Optionee’s exercise of Options upon termination of employment or service in accordance with the Award and depending on the development of local law.

The Optionee also agrees to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the exercise and immediate sale of the shares of Common Stock (including, without limitation, as to the transfers of proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters, provided that the Optionee shall not be permitted to exercise any influence over and, when or whether the sales occur. The Optionee acknowledges that the Company’s designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Due to currency exchange conversion rate fluctuation following the applicable exercise date of the Option, the amount of proceeds ultimately distributed to the Optionee may be more or less than the market value of the shares of Common Stock on the applicable exercise date (which is the relevant amount for purposes of calculating amounts necessary to satisfy applicable Tax-Related Items). The Optionee understands and agrees that the Company is not responsible for any amount of loss the Optionee may incur and the Company assumes no liability for any fluctuations in the Common Stock value and/or any applicable exchange rate.

Upon the sale of the exercise and immediate sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale (less any Tax-Related Items, brokerage fees and commissions) to the Optionee in accordance with the applicable exchange control laws and regulations, including but not limited to the restrictions set forth in this Addendum for China below under “Exchange Control Restrictions.”

Exchange Control Restrictions. The Optionee understands and agrees that the Optionee will not be entitled to exercise the Option until appropriate SAFE approvals are in place with respect to the Plan and Option. Optionee further understands that upon a cashless exercise of the Option any cash payments or proceeds must be immediately

repatriated to China to comply with local exchange control requirements. The Optionee further understands that such repatriation of any cash payments or proceeds may need to be effectuated through a special exchange control account established by the Company or any subsidiary, and the Optionee hereby consents and agrees that any payment or proceeds may be transferred to such special account prior to being delivered to the Optionee.

Any payment or proceeds may be paid to the Optionee in U.S. dollars or local currency at the Company's discretion. If the payments or proceeds are paid to the Optionee in U.S. dollars, the Optionee will be required to set up a U.S. dollar bank account in China (if he or she does not already have one) so that the payments or proceeds may be deposited into this account. If the payments or proceeds are paid to the Optionee in local currency, the Company is under no obligation to secure any particular exchange conversion rate and the Company may face delays in converting the payments or proceeds to local currency due to exchange control restrictions. The Optionee agrees to bear any currency exchange conversion rate fluctuation risk between the time the cash proceeds are received and the time the cash proceeds are distributed to the Optionee through the special account described above.

The Optionee further agrees to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

Notifications

Exchange Control Information. Residents of the People's Republic of China may be required to report to SAFE all details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-residents of the People's Republic of China.

DENMARK

Terms and Conditions

Danish Stock Option Act. In accepting the Options, the Optionee acknowledges that he or she has received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to the Optionee and required to comply with the Stock Option Act, the terms set forth in the Employer Statement will apply to the Optionee's participation in the Plan.

Exclusion from Termination Indemnities and Other Benefits. This provision supplements Paragraph 13 of the Award:

In accepting the Options, the Optionee acknowledges that he or she understands and agrees that this grant relates to future services to be performed and is not a bonus or compensation for past services.

Notifications

Exchange Control and Tax Reporting Information. The Optionee may hold shares of Common Stock acquired under the Plan in a safety-deposit account (*e.g.*, a brokerage account) with either a Danish bank or with an approved foreign broker or bank. If the Common Stock is held with a non-Danish broker or bank, the Optionee is required to inform the Danish Tax Administration about the safety-deposit account. For this purpose, the Optionee must file a Declaration V (*Erklaering V*) with the Danish Tax Administration. Both the Optionee and the bank/broker must sign the Declaration V. By signing the Declaration V, the bank/broker undertakes an obligation, without further request each year not later than on February 1 of the year following the calendar year to which the information relates, to forward certain information to the Danish Tax Administration concerning the content of the safety-deposit account. In the event that the applicable broker or bank with which the safety-deposit account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Optionee acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage or bank account and any Common Stock acquired under the Plan and held in such account to the Danish

Tax Administration as part of the Optionee's annual income tax return. By signing the Form V, the Optionee at the same time authorizes the Danish Tax Administration to examine the account. A sample of the Declaration V can be found at the following website: www.skat.dk/getFile.aspx?Id=47392.

In addition, when the Optionee opens a deposit account or a brokerage account for the purpose of holding cash outside Denmark, the bank or brokerage account, as applicable, will be treated as a deposit account because cash can be held in the account. Therefore, the Optionee must also file a Declaration K (*Erklaering K*) with the Danish Tax Administration. Both the Optionee and the bank/broker must sign the Declaration K. By signing the Declaration K, the bank/broker undertakes an obligation, without further request each year, not later than on February 1 of the year following the calendar year to which the information relates, to forward certain information to the Danish Tax Administration concerning the content of the deposit account. In the event that the applicable financial institution (broker or bank) with which the account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Optionee acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage or bank account to the Danish Tax Administration as part of the Optionee's annual income tax return. By signing the Declaration K, the Optionee at the same time authorizes the Danish Tax Administration to examine the account. A sample of Declaration K can be found at the following website: www.skat.dk/getFile.aspx?Id=42409&newwindow=true.

Foreign Asset/Account Reporting Information. If the Optionee establishes an account holding Common Stock or cash outside Denmark, the Optionee must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. Please note that these obligations are separate from and in addition to the obligations described above.

FINLAND

There are no country-specific provisions.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In the event that the Optionee makes or receives a payment in excess of this amount, he or she must report the payment to Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de).

Data Protection. The Company and the Employer will at all times, in operating and administering the Plan, adhere to the applicable data protection laws, in particular the GDPR and the German Federal Data Protection Act and, if applicable internal codes or policies applicable to them. The Recipient has received from the Company or, if different, from his Employer, a privacy notice according to Art.13, 14 GDPR describing the details on the processing of his personal data in connection with the Plan. For the avoidance of doubt, the Company and/or Employer is not processing any personal data of the Recipient on the basis of the consent set out in paragraph 15 of this Award. If the Recipient will be asked for his consent for specific data processing operations this will be done by a separate declaration of consent.

HONG KONG

Terms and Conditions

Restrictions on Sale of Common Stock. Any shares of Common Stock received at exercise is accepted as a personal investment. In the event that Options vest and become exercisable within six (6) months of the award

grant, the Optionee agrees that he or she will not sell any shares of Common Stock acquired prior to the six-month anniversary of the grant.

Notifications

Securities Law Information. *WARNING:* Neither the grant of the Options nor the issuance of shares of Common Stock upon exercise constitutes a public offering of securities under Hong Kong law and is available only to employees of the Company or its affiliates. The Award, including the Addendum, the Plan and other incidental communication materials distributed in connection with the Options (i) have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong, (ii) have not been reviewed by any regulatory authority in Hong Kong, and (iii) are intended only for the personal use of each eligible employee of the Company or its affiliates and may not be distributed to any other person. If the Optionee has any questions regarding the contents of the Award, including the Addendum or the Plan, the Optionee should obtain independent professional advice.

Nature of Scheme. The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance (“**ORSO**”). Notwithstanding the foregoing, if the Plan is deemed to constitute an occupational retirement scheme for purposes of ORSO, then the Recipient’s grant shall be void.

INDIA

The Optionee intending to remit money abroad for the purpose of acquisition of options, should approach an Authorised Dealer Bank with request for remittance on a prescribed form. The maximum amount that can be remitted in a given financial year (i.e., April to March) is US\$250,000. Further, to remit money, an Optionee must have a Permanent Account Number (PAN) issued by the Indian income tax department.

Alternatively, the Optionee will be required to exercise the Option using a cashless sell-all exercise method whereby all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the exercise price, any Tax-Related Items withholding and broker’s fees or commissions, will be remitted to the Optionee in accordance with any applicable exchange control laws and regulations.

The Company further reserves the right to provide additional methods of exercise to the Optionee depending on the development of local law.

Notifications

Exchange Control Information. Due to exchange control restrictions in India, Indian residents may be required to repatriate any proceeds from the sale of shares of Common Stock acquired under the Plan to India within 90 days of sale (in case of cash acquisition) and within 180 days of receipt of any dividends / other lawful proceeds (or as prescribed under applicable Indian exchange control laws as may be amended from time to time) and will not be able to use the proceeds for any dividend reinvestment program.

Indian residents must obtain a foreign inward remittance certificate (“**FIRC**”) from the bank where they deposit the funds and must maintain the FIRC as evidence of the repatriation of funds in the event that the Reserve Bank of India or the Employer requests proof of repatriation.

Foreign Account and Asset Reporting. Indian residents are required to declare any foreign bank accounts and assets (including shares of Common Stock) on their annual tax return. Indian residents should consult with their personal tax advisor to determine their reporting requirements.

Withholding tax requirements: The Indian affiliate shall withhold appropriate amount of income-tax from the salary of the Optionee, on year on year basis, as may be required under the provisions of the Income-tax Act, 1961, on the value of Options exercised by Indian Recipient.

ITALY

Terms and Conditions

Notwithstanding the foregoing Section 7 of this Plan, any remaining unexercised option shall not be exercisable in case of Optionee's termination of employment due to just cause, justified subjective reasons or justified under the applicable collective agreement, termination of the Company, closure of production unit, abolition of the job position or other justified objective reasons or resignation, as well as notice of transfer of the Company or branch of business. The income deriving from the assignment of stock options to the Optionee (i.e. the difference between the value of the shares at the time the option is exercised, and the pre-established price paid by the Optionee) is totally excluded from the base for contributions.

Withholding of taxes. Letter b) of Section 14 of the Plan is to be interpreted as meaning that the Optionee may opt to dispose part of the shares deriving from the Grant to obtain the funds to satisfy the withholding tax obligation of the Italian Affiliate employing him/her. Such option is permitted only where the wage payable to the Optionee by the Italian Affiliate employing him/her at the time the Grant is taxable, is not sufficient to satisfy such withholding tax obligation.

Data Privacy. The following provision replaces paragraph 14 of the Award in its entirety:

The Optionee understands that the Company and any subsidiary may hold certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address, email address and telephone number, date of birth, social insurance, passport or other identification number (to the extent permitted under Italian law), salary, nationality, job title, any shares of stock or directorships held in the Company or any subsidiary, details of all Options or other entitlement to common units or equivalent benefits granted, awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor, and that the Company and the Employer will process said data and other data lawfully received from third parties ("Data") for the exclusive purpose of implementing, managing and administering the Optionee's participation in the Plan and complying with applicable laws, including community legislation.

The Optionee also understands that providing the Company with Data is necessary to effectuate the Optionee's participation in the Plan and that the Optionee's refusal to do so would make it impossible for the Company to perform its contractual obligations and may affect the Optionee's ability to participate in the Plan. The controllers of Data processing are Ametek, Inc. with registered offices at 1100 Cassatt Road, Berwyn, PA 19312, U.S.A., which is also the Company's representative in Italy for privacy purposes pursuant to the Regulation (EU) 2016/679 (General Data Protection Regulation) and to Legislative Decree no. 196/2003, as amended by Legislative Decree 101/2018.

The Optionee understands that Data will not be publicized, but it may be accessible by the Employer as the privacy representative of the Company and within the Employer's organization by its internal and external personnel in charge of processing such Data and the data processor ("Processor"). An updated list of Processors and other transferees of Data is available upon request from the Employer.

Furthermore, Data may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan. The Optionee understands that Data may also be transferred to the Optionee's stock plan service provider, Schwab Stock Plan Services, or such other administrator that may be engaged by the Company in the future. The Optionee further understands that the Company and/or any

subsidiary will transfer Data among themselves as necessary for the purpose of the implementation, administration and management of the Optionee's participation in the Plan. The Data recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purpose of implementing, administering, and managing the Optionee's participation in the Plan. The Optionee understands that these recipients may be acting as controllers, Processors or persons in charge of processing, as the case may be, according to applicable privacy laws, and that they may be located in or outside the European Economic Area, such as in the United States or elsewhere, in countries that do not provide an adequate level of data protection as intended under Italian privacy law. Should the Company exercise its discretion in suspending or terminating the Plan, it will delete Data as soon as it has accomplished all the necessary legal obligations connected with the management and administration of the Plan.

The Optionee understands that Data processing for the purposes specified in the Award shall take place under automated or non-automated conditions, anonymously when possible, and with confidentiality and security provisions, as set forth by applicable laws, with specific reference to the Regulation (EU) 2016/679 (General Data Protection Regulation) and to Legislative Decree no. 196/2003, as amended by Legislative Decree 101/2018. The processing activity, including the transfer of Data abroad, including outside of the European Economic Area, as specified in the Award does not require the Optionee's consent thereto as the processing is necessary for the performance of legal and contractual obligations related to implementation, administration and management of the Plan. The Optionee understands that, pursuant to chapter III of the Regulation (EU) 2016/679 (General Data Protection Regulation) and to the Legislative Decree no. 196/2003, as amended by Legislative Decree 101/2018, the Optionee has the right at any moment to, without limitation, obtain information on Data held, access and verify its contents, origin and accuracy, delete, update, integrate, correct, block or stop, for legitimate reason, the Data processing by contacting the Optionee's local human resources representative. Finally, the Optionee is aware that Data will not be used for direct marketing purposes.

Grant Terms Acknowledgement. By accepting the Options, the Optionee acknowledges having received and reviewed the Plan and the Award, in their entirety and fully understands and accepts all provisions of the Plan and the Award. The Optionee further acknowledges that he or she has specifically read and expressly approves the following provisions of the Award: paragraphs 3, 12, 20 and 24.

Notifications

Foreign Asset/Account Reporting Information. Individuals fiscally resident in Italy who, during the fiscal year, hold investments abroad - including foreign financial assets (e.g., cash, bank accounts, shares, stock options under certain conditions, etc.) - which may generate income taxable in Italy, are required to report such investments on their annual tax returns in a specific schedule ("RW Schedule") or to file the same schedule separately if no tax return is due. Under certain conditions, the same reporting obligations may apply to individuals fiscally resident in Italy who, even if they do not hold directly the investments abroad, can be considered as beneficial owners of the investments pursuant to Italian anti-money laundering provisions.

Failure to comply these reporting obligations, may trigger significant penalties.

Foreign Asset Tax Information. The value of financial assets held outside of Italy (including shares) by individuals fiscally resident in Italy is subject to a foreign asset tax at a 0,2% rate. The taxable amount will be the value of the financial assets at the end of the calendar year (or at the end of the period of ownership).

JAPAN

Notifications

Exchange Control Information. If the Optionee acquires shares of Common Stock valued at more than ¥100,000,000 in a single transaction, he or she must file a Securities Acquisition Report with the Ministry of

Finance through the Bank of Japan within 20 days of (i) the share acquisition date or (ii) the payment date of the exercise price of the Options, whichever comes later.

In addition, if the Optionee pays more than ¥30,000,000 (or an equivalent amount in another currency) in a single transaction for the purchase of shares of Common Stock upon exercising the Options, the Optionee must file a Payment Report with the Ministry of Finance through the Bank of Japan (i) within 10 days (or 20 days if the Optionee makes a filing through a designated online system) of the relevant payment date if such payment is made through banks licensed in Japan or funds transfer service providers registered in Japan, or (ii) by the 20th date of the month immediately following the month during which the relevant payment date falls if such payment is made otherwise than by (i) above. To make a filing through the abovementioned online system, a prior application to the Bank of Japan is necessary.

Please note that a Payment Report is required independently from a Securities Acquisition Report; therefore, the Optionee must file both a Payment Report and a Securities Acquisition Report if the total amount paid in a single transaction for exercising the Options and purchasing shares of Common Stock exceeds ¥100,000,000 (or an equivalent amount in another currency).

Foreign Asset/Account Reporting Information. Japanese residents (excluding those classified as “non-permanent residents”) who hold assets outside of Japan with an aggregate value exceeding ¥50,000,000 (as of December 31 each year) are required to comply with annual tax reporting obligations with respect to such assets (the reporting deadline is March 15 of the following year). Japanese residents are advised to consult with their personal tax advisors to ensure that they are properly complying with applicable reporting requirements.

KOREA

Notifications

Exchange Control Information. In the event that the Optionee remits funds out of Korea in connection with the exercise of Options, such remittance must be “confirmed” by a foreign exchange bank in Korea. In order to receive the confirmation, the Optionee will likely be required to submit documents evidencing the nature of the remittance to the bank handling the remittance in Korea together with the confirmation application, including a copy of the Award, the Plan, the Optionee’s certificate of employment with the Employer and any other information requested by the bank. No bank confirmation is necessary if no funds are remitted out of Korea in connection with the exercise of the Option (*e.g.*, if the Optionee pays the exercise price using funds already outside of Korea or a cashless exercise method).

In addition, exchange control laws require Korean residents who realize US\$500,000 or more from the sale of shares of Common Stock in a single transaction to repatriate the proceeds to Korea within three years of the sale. However, this repatriation requirement likely does not apply to the sale of shares of Common Stock on or after July 18, 2017. The Optionee should consult with his or her personal legal advisor to determine whether the Optionee will be required to repatriate proceeds from the sale of shares of Common Stock back to Korea.

Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (*e.g.*, non-Korean bank accounts, brokerage accounts, etc.) to the Korean tax authority, and file a report with respect to such accounts if the value of such accounts exceeds KRW 500 million (or any equivalent amount in foreign currency) on any month-end date during a calendar year. Korean residents should consult with their personal tax advisor to determine their personal reporting obligations

MALAYSIA

Notifications

Securities Law Information. For the avoidance of doubt, the grant of Option pursuant to the Plan is made to and shall be accepted by only employees of the Company and shall not in any way be construed to be an offer of securities to a third party. As such, the same is not required to be approved by the Securities Commission Malaysia and the Award has not been and will not be registered with the Securities Commission Malaysia as a prospectus pursuant to the Capital Markets and Services Act 2007 (Act 671) of Malaysia.

MEXICO

Terms and Conditions

Acknowledgement of the Award. By accepting the Options, the Optionee acknowledges that he or she has received a copy of the Plan and the Award, including this Addendum, which he or she has reviewed. The Optionee further acknowledges that he or she accepts all the provisions of the Plan and the Award, including this Addendum. The Optionee also acknowledges that he or she has read and specifically and expressly approves the terms and conditions set forth in paragraph 13 of the Award, which clearly provides as follows:

- (1) The Optionee's participation in the Plan does not constitute an acquired right;
- (2) The Plan and the Optionee's participation in it are offered by the Company on a wholly discretionary basis;
- (3) The Optionee's participation in the Plan is voluntary; and
- (4) The Company and its subsidiaries are not responsible for any decrease in the value of any shares of Common Stock acquired under the Plan.

Labor Law Acknowledgement and Policy Statement. By accepting the Options, the Optionee acknowledges that the Company, with registered offices at 1100 Cassatt Road, Berwyn, PA 19312, U.S.A., is solely responsible for the administration of the Plan. The Optionee further acknowledges that his or her participation in the Plan, the grant of Options and any acquisition of shares of Common Stock under the Plan do not constitute an employment relationship between the Optionee and the Company because the Optionee is participating in the Plan on a wholly commercial basis. Based on the foregoing, the Optionee expressly acknowledges that the Plan and the benefits that he or she may derive from participation in the Plan do not establish any rights between the Optionee and the Employer and do not form part of the employment conditions and/or benefits provided by the Employer, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Optionee's employment.

The Optionee further understands that his or her participation in the Plan is the result of a unilateral and discretionary decision of the Company and, therefore, the Company reserves the absolute right to amend and/or discontinue the Optionee's participation in the Plan at any time, without any liability to the Optionee.

Finally, the Optionee hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and that he or she therefore grants a full and broad release to the Company, its parent, subsidiaries, branches, representation offices, stockholders, officers, agents or legal representatives, with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Convenio de Concesión. Al aceptarlas Opciones, el Titular reconoce que ha recibido y revisado una copia del Plan y del Convenio, incluyendo este Apéndice. Además, el Titular reconoce y acepta todas las disposiciones del Plan y del Convenio, incluyendo este Apéndice. El Titular también reconoce que ha leído y

aprobado de forma expresa los términos y condiciones establecidos en el párrafo 13 del Convenio, que claramente establece lo siguiente:

- (1) La participación del Titular en el Plan no constituye un derecho adquirido;
- (2) El Plan y la participación del Titular en lo mismo es ofrecido por la Compañía de manera completamente discrecional;
- (3) La participación del Titular en el Plan es voluntaria; y
- (4) La Compañía y sus Corporaciones Subsidiarias no son responsables por ninguna disminución en el valor de las Acciones Comunes (en Inglés, “PRSU Shares”) adquiridas en virtud del Plan.

Reconocimiento del Derecho Laboral y Declaración de la Política. Al aceptar el las Opciones, el Titular reconoce que la Compañía, con domicilio social en 1100 Cassatt Road, Berwyn, PA 19312, E.U.A., es la única responsable de la administración del Plan. Además, el Titular reconoce que su participación en el Plan, la concesión de las Opciones y cualquier adquisición de Acciones Comunes en virtud del Plan no constituyen una relación laboral entre el Titular y la Compañía, en virtud de que el Titular está participando en el Plan sobre una base totalmente comercial. Por lo anterior, el Titular expresamente reconoce que el Plan y los beneficios que puedan derivarse de su participación no establecen ningún derecho entre el Titular y el Empleador y que no forman parte de las condiciones de trabajo y/o beneficios otorgados por el Empleador, y cualquier modificación del Plan o la terminación del mismo no constituirá un cambio o modificación de los términos y condiciones en el empleo del Titular.

Además, el Titular comprende que su participación en el Plan es el resultado de una decisión discrecional y unilateral de la Compañía, por lo que la misma se reserva el derecho absoluto de modificar y/o suspender la participación del Titular en el Plan en cualquier momento, sin responsabilidad alguna al Titular.

Finalmente, el Titular manifiesta que no se reserva acción o derecho alguno que origine una demanda en contra de la Compañía por cualquier indemnización o daño relacionado con las disposiciones del Plan o de los beneficios otorgados en el mismo, y en consecuencia el Titular libera de la manera más amplia y total de responsabilidad a la Compañía, su padre y sus subsidiarias, sucursales, oficinas de representación, accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

NETHERLANDS

Regulatory

The Option is not transferable and is not deemed to qualify as an offering of securities in the Netherlands within the meaning of the Prospectus Regulation ((EU) Regulation 2017/1129). To the extent that a supervisory body would qualify the offering of the Options or its underlying securities as an offering of securities within the meaning of the Prospectus Regulation, such offering will only be made in reliance of Article 1(4) of the Prospectus Regulation provided that no such offering of securities shall require Ametek, Inc. to publish a prospectus pursuant to Article 3 of the Prospectus Regulation.

Employment

For the purposes of paragraph 7 of this Option, the words “sixty-five (65)” shall be replaced with “*old-age state benefits age*”.

Data protection

The Company and the Employer shall at all times, in operation and administrating the Plan, act in the accordance with the EU General Data Protection Regulation (2016/679) (“**GDPR**”), Dutch data protection

legislation and all other laws and regulations relating to the processing of personal data and privacy. Where required under applicable law, the Optionee shall be informed about such processing of personal data and privacy by means of a privacy statement.

For the avoidance of doubt, the Company and/or Employer shall not process personal data of the Optionee on the basis of consent as set out in Article 15 of the Award.

SINGAPORE

Terms and Conditions

Sale Restriction. The Optionee agrees that any shares of Common Stock acquired pursuant to the Options will not be offered for sale in Singapore prior to the six-month anniversary of the grant date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”).

Notifications

Securities Law Information. The grant of the Options is being made under the “Qualifying Person” exemption under section 273(1)(i) of the SFA under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore.

Chief Executive Officer and Director Notification Requirement. The Chief Executive Officer (“CEO”) and the directors of a Singapore subsidiary are subject to certain notification requirements under the Singapore Companies Act. The CEO and directors must notify the Singapore subsidiary in writing of an interest (*e.g.*, Options, shares of Common Stock, etc.) in the Company or any related company within two business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (*e.g.*, upon vesting of the Options or when shares of Common Stock acquired under the Plan are subsequently sold), or (iii) becoming the CEO/a director.

SERBIA

Notifications

Securities Law Information. The grant of Options is not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

Exchange Control Information. Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire shares of Common Stock under the Plan; however, the National Bank of Serbia generally requires residents to report the acquisition of such shares of Common Stock, the value of the shares of Common Stock at exercise and, on a quarterly basis, any changes in the value of the underlying shares of Common Stock. The Optionee should consult with a personal legal advisor to determine his or her reporting obligations upon the acquisition of shares of Common Stock under the Plan as such obligations are subject to change based on the interpretation of applicable regulations by the National Bank of Serbia.

SWEDEN

Terms and Conditions

Data Privacy. The following provisions shall apply in addition to Paragraph 14 of the Award:

The Optionee understands that the Company, the Employer and other subsidiary of the Company (the “Controller”) may hold certain personal information about the Optionee, including, but not limited to, the Optionee’s name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Options or any other entitlement to Company Stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee’s favor (“Data”), for the exclusive purpose of implementing, administering and managing the Optionee’s participation in the Plan.

The Optionee understands that Data may be transferred to Schwab Stock Plan Services, which may assist the Company (presently or in the future) with the implementation, administration and management of the Plan. In addition, the Controller may disclose the Optionee’s Data to supervisory authorities, judicial bodies and other parties in accordance with applicable law. The Optionee understands that the recipients of the Data may be located in the United States or elsewhere, subject to appropriate safeguards, and that the recipient’s country (e.g., the United States) may have different data privacy laws and protections than the Optionee’s country. The Optionee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative.

The legal basis for such processing and/or transfer of the Optionee’s Data is that such being necessary for purposes of implementing, administering and managing the Optionee’s participation in the Plan.

The Optionee authorizes the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing the Optionee’s participation in the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee’s participation in the Plan or as long as required by applicable law. The Optionee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments, erasure, restriction or transfer of Data, in any case without cost, by contacting in writing his or her local human resources representative. If the Optionee requests erasure, restriction or otherwise regarding his or her Data, the Optionee will not be able to participate in the Plan and the Company would not be able to grant the Options or other equity awards to the Optionee or administer or maintain such awards. Therefore, the Optionee understands that such request may affect the Optionee’s ability to participate in the Plan. For more information on the consequences hereof, the Optionee understands that he or she may contact his or her local human resources representative.

The Optionee also has the right to file a complaint with the Swedish Data Protection Authority (Sw. Datainspektionen), if the Optionee finds that the Controller processes the Optionee’s Data incorrectly.

SWITZERLAND

Terms and Conditions

Labor Law Acknowledgement (to be signed by Employee).

- The Employee agrees to participate in the Omnibus Incentive Compensation Plan (the “Plan”) sponsored by AMETEK, INC.

- The Employee expressly acknowledges that the contractual party to the Plan is AMETEK, Inc. and that participation in the Plan, the grant of Options and any acquisition of shares of Common Stock under the Plan do not constitute an employment relationship between the Employee and AMETEK, INC.
- The Employee is aware of and accepts Paragraph 24 of the Award which states that the Award is governed by the laws of the State of Delaware and that place of jurisdiction is Chester County, or the federal courts for the United States for the District of Pennsylvania.

Place:

Date:

Name of Swiss Employee:

Notifications

Securities Law Information. The Options are not intended to be publicly offered in or from Switzerland. Because the offer of Options is considered a private offering and because securities that employers or affiliated companies offer or allocate to current or former members of the board of directors or management board or their employees are exempt, it is not subject to registration in Switzerland. Neither this document nor any materials relating to the Options constitutes a prospectus as such term is understood pursuant to articles 35 et seqq. of the Swiss Financial Services Act or article 652a of the Swiss Code of Obligations, and neither this document nor any other materials relating to the Options may be publicly distributed nor otherwise made publicly available in Switzerland. Neither this document nor any other offering or marketing materials relating to the Options has been filed with, approved or supervised by any Swiss regulatory authority (in particular, the Swiss Financial Supervisory Authority (“FINMA”) or any reviewing body licensed by FINMA).

SPECIAL NOTICE FOR EMPLOYEES IN DENMARK
EMPLOYER STATEMENT

Pursuant to Section 3(1) of the Act on Stock Options in employment relations (the "Stock Option Act"), you are entitled to receive the following information regarding participation in the Ametek, Inc. 2020 Omnibus Incentive Compensation Plan (the "Plan") in a separate written statement.

This statement contains only the information mentioned in the Stock Option Act, while the other terms and conditions of your stock option ("Option") grant are described in detail in the Plan, Non-Qualified Option Award for Global Recipients (the "Award") and the applicable country-specific supplement, which have been made available to you.

1. Date of grant

The grant date of your Options is the date that the Company approved a grant for you, which is set forth in the Award.

2. Terms or conditions for grant of option grant

Only persons identified in Section 6 of the Plan are eligible to participate in the Plan. The grant of Options under the Plan is offered at the sole discretion of the Company and is intended to achieve the purposes identified in Section 1 of the Plan, including (among other things) encouraging share ownership in the Company by employees of the Company and any parents and subsidiaries that exist now or in the future. The Company may decide, in its sole discretion, not to make any Option grants to you in the future. Under the terms of the Plan, the Award and the applicable country-specific supplement, you have no entitlement or claim to receive future Option grants or awards in lieu of Options.

3. Exercise Date or Period

Generally, the Options will vest and become exercisable over a number of years, and subject to criteria, as provided in your Award.

4. Exercise Price

During the exercise period, the Options can be exercised to purchase shares of Common Stock at a price determined by the Committee and set forth in the Award, which may not be less than 100% of the Fair Market Value of the Common Stock on the date the Option is granted, as determined in accordance with the Plan.

5. Your rights upon termination of employment

The treatment of your Options upon termination of employment will be determined under Sections 4 and 5 of the Stock Option Act unless the terms contained in the Plan, the Award and the applicable country-specific supplement are more favorable to you than Sections 4 and 5 of the Stock Option Act.

6. Financial aspects of participating in the Plan

The grant of Options has no immediate financial consequences for you. The value of the Options is not taken into account when calculating holiday allowances, pension contributions or other statutory consideration calculated on the basis of salary.

Shares of stock are financial instruments and investing in stock will always have financial risk. The future value of Company shares is unknown and cannot be predicted with certainty.

AMETEK, INC.
1100 Cassatt Road
Berwyn, PA 19132
U.S.A.

AMETEK, INC.

2020 OMNIBUS INCENTIVE COMPENSATION PLAN

GLOBAL NON-QUALIFIED STOCK OPTION AWARD

This GLOBAL NON-QUALIFIED STOCK OPTION AWARD, including any special terms and conditions for the Recipient's country as set forth in the addendum ("Addendum") attached hereto (collectively, the "Award"), is hereby granted by AMETEK, Inc., a Delaware corporation, to the Non-Qualified Stock Option ("Option") recipient (the "Optionee"). The Optionee hereby acknowledges receipt of the Option, with the number of shares and on the grant date as recorded in AMETEK's stock administrator's system, and that the Option has been issued under the terms and conditions of the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the "Plan"). The Optionee further agrees to conform to all of the terms and conditions of the Option and the Plan, and that all decisions and determinations of the Committee shall be final and binding. Capitalized terms not otherwise defined in the Award shall have the same meanings as defined in the Plan.

THIS CERTIFIES THAT the Optionee is hereby granted the Option to purchase fully paid and non-assessable shares of the common stock, \$.01 par value, (the "Common Stock") of the Company, upon and subject to the Plan and the following terms and conditions:

1. This Option shall expire no later than ten (10) years from the date hereof (hereinafter called the "Expiration Date").
2. This Option shall not be transferable other than by will or applicable laws of descent and distribution to the extent hereinafter set forth and may be exercised or surrendered during the Optionee's lifetime only by the Optionee hereof.
3. Except as set forth in Paragraph 7 below, this Option shall become vested and exercisable by the Optionee in three equal annual installments on the first three anniversaries from the grant date hereof, as to one-third of the total number of Options granted on each such anniversary, subject to the Optionee's continuous employment or service relationship with the Company or its Subsidiaries.
4. To the extent vested and exercisable in accordance with Paragraph 3 above, this Option may be exercised from time to time in accordance with the procedures of the Company's stock plan administrator; provided, however, that this Option may not be exercised at any time when this Option or the granting or exercise thereof violates any law or governmental order or regulation, and in no event may the Option be exercised after the Expiration Date or such earlier expiration pursuant to Paragraph 7 below.
5. Payment for the stock purchased pursuant to any exercise of this Option shall be made in full at the time of the exercise of the Option by any one or more of the methods provided in Section 7(e) of the Plan.
6. To the extent that this Option is not exercised in full prior to its Expiration Date or earlier expiration pursuant to Paragraph 7 below, it shall terminate and become void and of no effect. The Optionee is solely responsible for any election to exercise the Option, and the Company has no obligation to provide notice to the Optionee of any matter, including, but not limited to, the date the Option expires. Neither the Company nor any Subsidiary has any liability in the event of the Optionee's failure to timely exercise any vested Option prior to its expiration.
7. If the Optionee shall voluntarily or involuntarily leave the employ or service of the Company and its Subsidiaries, this Option shall terminate forthwith, except the Optionee shall have until the end of the three (3)-

month period following the cessation of the Optionee's employment with or service to the Company and its subsidiaries, and no longer, to exercise any unexercised option the Optionee could have exercised on the day on which the Optionee left the employ or service of the Company and its subsidiaries. Notwithstanding the foregoing, any remaining unexercised option shall be exercisable: (a) if the Optionee's cessation of employment or service is due to (i) the Optionee's retirement after the completion of at least two (2) full years of employment or service with the Company or its subsidiaries and the attainment of age sixty-five (65), (ii) the Optionee's death, or (iii) the Optionee's Disability at the date of the Optionee's cessation of employment or service, provided that such exercise is accomplished prior to the expiration date; or (b) if the Optionee's cessation of employment or service occurs in connection with a Change of Control provided that such exercise is accomplished (i) prior to the expiration date and (ii) within one (1) year of the Optionee's termination of employment or service.

For purposes of grants to Optionees outside the United States, if the Company receive a legal opinion that there has been a legal judgment and/or legal development in an applicable jurisdiction that likely would result in the favorable treatment that applies to Options under the Plan being deemed unlawful and/or discriminatory, the Company, in its sole discretion, shall have the power and authority to revise or strike certain provisions of the Award, including this Paragraph 7, to the minimum extent necessary to make it valid and enforceable to the full extent permitted under the law.

8. For purposes of the Option, the Optionee's termination of employment or service will be deemed to occur (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any) as of the date the Optionee is no longer actively providing services to the Company or one of its subsidiaries and will not be extended by any notice period (*i.e.*, the Optionee's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under the employment laws in the jurisdiction where the Optionee is employed or the terms of his or her employment agreement, if any) (the "Termination Date"). Unless otherwise provided in this Award or determined by the Committee, the Optionee's right to vest in the Option under the Plan, if any, will terminate as of the Termination Date and Optionee's right, if any, to exercise the Option after a termination of employment or service will be measured from the Termination Date. In case of any dispute as to whether and when a termination of employment or service has occurred, the Committee will have sole discretion to determine whether such termination of employment or service has occurred and the effective date of such termination of employment or service (including whether the Optionee may still be considered to be actively providing services while on a leave of absence).

9. If prior to the exercise of this Option, there shall be declared and paid a stock dividend upon the Common Stock of the Company, or if such stock shall be split-up, converted, exchanged, reclassified, or in any way substituted for, this Option, to the extent that it has not been exercised, shall entitle the Optionee, upon the future exercise of this Option, to such number and kind of securities or other property, subject to the terms of the Option and the Plan, to which the Optionee would be entitled had the Optionee actually owned the stock subject to the unexercised portion of the Option at the time of such stock dividend, split-up, conversion, exchange, reclassification or substitution; and the aggregate purchase price upon the future exercise of the Option shall be the same as if shares of Common Stock of the Company originally granted were being purchased as provided herein.

9. Notwithstanding any other provision of the Plan or the Award, unless there is an exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company may postpone the issuance and delivery of shares of Common Stock upon any exercise of this Option until the completion of any registration or qualification of the shares of Common Stock under any local, state, federal or foreign securities or exchange control law or under rulings or regulations of the U.S. Securities and Exchange Commission ("SEC") or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Optionee understands that the Company is under no obligation to register or qualify the shares of Common Stock with the SEC or any state or

foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of shares of Common Stock. Further, the Optionee agrees that the Company shall have unilateral authority to amend the Award without his or her consent, to the extent necessary to comply with securities or other laws applicable to the issuance of shares of Common Stock.

10. The grant of this Option shall not confer upon the Optionee the right to be retained by or in the employ or service of the Company or its subsidiaries and shall not interfere in any way with the right of the Company or its subsidiaries to terminate the Optionee's employment or service at any time.

11. This Option is granted subject and pursuant to the provisions of the Plan, the terms of which are incorporated herein by reference. The grant and exercise of this Option are subject to interpretations and determinations by the Committee in accordance with the terms of the Plan. The Optionee acknowledges by virtue of the acceptance, the provisions of the current prospectus which is available and accessible through the stock administrator's system, of the Company relating to the shares covered under the Plan. A determination of the Committee as to any questions which may arise with respect to the interpretation of the provisions of this Option and of the Plan shall be final. The Committee may authorize and establish such rules, regulations and revisions thereof, not inconsistent with the provisions of the Plan, as it may deem advisable.

12. The Company will address all Tax-Related Items (as defined below) in accordance with Section 14 of the Plan. The Optionee acknowledges and agrees that regardless of any action taken by the Company, or if different, the subsidiary or Affiliate for which the Optionee provides services (the "Employer"), with respect to any or all income tax (including U.S. federal, state and local tax and/or non-U.S. tax), social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Optionee's participation in the Plan and legally applicable to the Optionee ("Tax-Related Items"), the ultimate liability for all Tax-Related Items is and remains the Optionee's responsibility and may exceed the amount actually withheld by the Company and/or the Employer. The Optionee further acknowledges that the Company and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Options, including but not limited to the grant, vesting or settlement of awards, or the subsequent sale of shares of Common Stock acquired under the Plan; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the award to reduce or eliminate the Optionee's liability for Tax-Related Items or achieve a particular tax result. Further, if the Optionee is subject to Tax-Related Items in more than one jurisdiction, the Optionee acknowledges and agrees that the Company or Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

13. In accepting the Option, the Optionee acknowledges, understands and agrees that: (i) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted under the Plan; (ii) the grant of the Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants or benefits in lieu of Options, even if such awards have been granted in the past; (iii) all decisions with respect to future awards, if any, will be at the sole discretion of the Committee, (iv) the grant of the Option and the Optionee's participation in the Plan shall not be construed as creating any contract of employment between the Company and the Optionee and does not entitle the Optionee to any benefit other than granted under this Award; (v) the Optionee is voluntarily participating in the Plan; (vi) the Option and shares of Common Stock subject to the Option, and the income from and value of same, are not intended to replace any pension rights or compensation; (vii) the Option and the shares of Common Stock subject to the Option, and the income from and value of same, are not part of normal or expected compensation for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments; (viii) the future value of the shares of Common Stock underlying the Option is unknown, indeterminable and cannot be predicted with certainty; (ix) if the underlying shares of Common Stock do not increase in value, the Option will have no value; (x) if the Optionee exercises the Option and acquires shares of Common Stock, the value of such shares of Common Stock may increase or decrease, even below the

exercise price; (xi) no claim or entitlement to compensation or damages will arise from the forfeiture of the Option resulting from the Optionee's termination of employment or service (regardless of the reason for such termination of employment or service and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any); (xii) unless otherwise agreed with the Company, the Option and shares of Common Stock subject to the Option, and the income from and value of same, are not granted as consideration for, or in connection with the service the Optionee may provide as a director of a subsidiary or Affiliate; and (xiii) neither the Company, the Employer or any subsidiary shall be liable for any foreign exchange rate fluctuation between the Optionee's local currency and the U.S. Dollar that may affect the value of the Option or any amounts due to the Optionee pursuant to the exercise of the Option or the subsequent sale of any shares of Common Stock acquired upon exercise.

14. The Optionee hereby explicitly, voluntarily and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Optionee's personal data as described in this Award and any other Plan materials by and among, as applicable, the Employer, the Company and any other subsidiary or Affiliate for the exclusive purposes of implementing, administering and managing the Optionee's participation in the Plan.

The Optionee understands that the Company and the Employer may hold certain personal information about the Optionee, including but not limited to the Optionee's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Options or any other entitlement to Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor (the "Data"), for the exclusive purpose of implementing, administering and managing the Optionee's participation in the Plan.

The Optionee understands that Data may be transferred to Schwab Stock Plan Services, which may assist the Company (presently or in the future) with the implementation, administration and management of the Plan. The Optionee understands that the recipients of the Data may be located in the United State or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections than the Optionee's country. The Optionee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Optionee authorizes the Company and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing the Optionee's participation in the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee's participation in the Plan. The Optionee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Optionee understands that he or she is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, his or her employment or service relationship will not be affected; the only consequence of refusing or withdrawing the Optionee's consent is that the Company would not be able to grant the Options or other equity awards to the Optionee or administer or maintain such awards. Therefore, the Optionee understands that refusing or withdrawing his or her consent may affect the Optionee's ability to participate in the Plan. For more information on the consequences of the Optionee's refusal to consent or withdrawal of consent, the Optionee understands that he or she may contact his or her local human resources representative.

Finally, the Optionee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request the Optionee to provide another data privacy consent. If applicable and upon request of the Company, the Optionee agrees to provide an executed

acknowledgement or data privacy consent form to the Company or the Employer (or any other acknowledgements, agreements or consents) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Optionee's country, either now or in the future. The Optionee understands that he or she will not be able to participate in the Plan if he or she fails to execute any such acknowledgement, agreement or consent requested by the Company and/or the Employer.

15. The Optionee recognizes and acknowledges that, by reason of the Optionee's employment by and service to the Company or an Affiliate, the Optionee has had and will continue to have access to confidential information of the Company and its Affiliates, including, without limitation, information and knowledge pertaining to products and services offered, innovations, designs, ideas, plans, trade secrets, proprietary information, distribution and sales methods and systems, sales and profit figures, customer and client lists, and relationships between the Company and its Affiliates and other distributors, customers, clients, suppliers and others who have business dealings with the Company and its Affiliates ("Confidential Information"). The Optionee acknowledges that such Confidential Information is a valuable and unique asset and covenants that the Optionee will not, either during or after the Optionee's employment by the Company, use or disclose any such Confidential Information except to authorized representatives of the Company or as required in the performance of the Optionee's duties and responsibilities. The Optionee shall not be required to keep confidential any Confidential Information which (i) is or becomes publicly available through no fault of the Optionee, (ii) is already in the Optionee's possession (unless obtained from the Company or an Affiliate or one of its customers) or (iii) is required to be disclosed by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the Optionee shall provide the Company written notice of any such order prior to such disclosure to the extent practicable under the circumstances and permitted by applicable law. Further, the Optionee shall be free to use and employ the Optionee's general skills, know-how and expertise, and to use, disclose and employ any contact information, generalized ideas, concepts, know-how, methods, techniques or skills, including, without limitation, those gained or learned during the course of the performance of the Optionee's duties and responsibilities hereunder, so long as the Optionee applies such information without disclosure or use of any Confidential Information. Upon the Optionee's Separation from Service, the Optionee will return (or destroy, if requested by Company) all Confidential Information to the Company to the fullest extent possible.

16. During the Optionee's employment and at any time thereafter, the Optionee agrees not to at any time make statements or representations, orally or in writing, that disparage the commercial reputation, goodwill or interests of the Company (or an Affiliate), or any current or former employee, officer, or director of the Company (or an Affiliate). Nothing in this Award shall limit or otherwise prevent (i) any person from providing truthful testimony or information in any proceeding or in response to any request from any governmental agency or any judicial, arbitral or self-regulatory forum or as otherwise required by law; (ii) either party from enforcing the other terms of this Award; (iii) the Company (or an Affiliate) from reviewing the Optionee's performance, conducting investigations and otherwise acting in compliance with applicable law, including making statements or reports in connection therewith, or making any public filings or reports that may be required by law; (iv) the Optionee from the performance of the Optionee's duties while employed by the Company (or an Affiliate); or (v) the Optionee from making a report to any governmental agency or entity, including but not limited to, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General, if the Optionee has a reasonable belief that there has been a potential violation of federal or state law or regulation or from making other disclosures that are protected under the whistleblower provisions of any applicable federal or state law or regulation. No prior authorization to make any such reports or disclosures is required and the Optionee is not required to notify the Company that Optionee has made such reports or disclosures. Optionee, however, may not waive the Company's (or an Affiliate's) attorney-client privilege.

17. Notwithstanding Paragraphs 15 and 16 above, the Optionee shall not be held criminally or civilly liable under any federal or state trade secret law act for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for

the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

18. If the Optionee resides in a country outside the United States, or is otherwise subject to the laws of a country other than the United States, the Option and shares of Common Stock acquired under the Plan shall be subject to the additional terms and conditions for the Optionee's country set forth in the Addendum. Moreover, if the Optionee relocates to one of the countries in the Addendum, the special terms and conditions for such country will apply to the Optionee, to the extent the Company determines that application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Addendum constitutes part of the Award.

19. If the Optionee has received the Award or any other document related to the Options and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

20. The Company reserves the right to impose other requirements on the Optionee's participation in the Plan, on the Options, and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Optionee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

21. The Optionee acknowledges that a waiver by the Company of any provision of the Award shall not operate or be construed as a waiver of any other provision of the Award, or of any subsequent breach by the Optionee or any other participant in the Plan.

22. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Optionee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line electronic system established and maintained by the Company or a third party designated by the Company.

23. The provisions of this Award are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, then such provisions will be enforced to the maximum extent possible and other provisions will remain fully effective and enforceable.

24. The validity, construction, interpretation and effect of the terms and conditions of this Option shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof. For purposes of any action, lawsuit or other proceedings brought to enforce this Award, relating to it, or arising from it, the parties hereby submit and consent to the sole and exclusive jurisdiction of the State of Pennsylvania, United States of America and agree that such litigation will be conducted in Chester County, or the federal courts for the United States for the District of Pennsylvania and no other courts.

25. The Optionee acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect the Optionee's ability to acquire or hold shares of Common Stock acquired under the Plan or cash received from participating in the Plan in a brokerage or bank account outside of Optionee's country. The Optionee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Optionee may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to the Optionee's country through a designated bank or broker within a certain time after receipt. The Optionee acknowledges that it is his or her responsibility to be compliant with such regulations and the Optionee should speak to his or her personal advisor on this matter.

26. The Optionee acknowledges that that, depending on his or her country of residence, or broker's country of residence, or where the shares of Common Stock are listed, the Optionee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, which may affect his or her ability to accept, acquire, sell or attempt to sell or otherwise dispose of shares of Common Stock, rights to shares of Common

Stock or rights linked to the value of shares of Common Stock, during such times as the Optionee is considered to have “inside information” regarding the Company (as defined by laws or regulations in the applicable jurisdiction of the Optionee’s country). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Optionee places before possessing inside information. Furthermore, the Optionee may be prohibited from (i) disclosing the inside information to any third party (other than on a “need to know” basis) and (ii) “tipping” third parties or causing them to otherwise buy or sell securities (third parties include fellow employees). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Optionee acknowledges that it is his or her responsibility to comply with any applicable restrictions as well as any applicable Company insider trading policy, and the Optionee is advised to speak to his or her personal advisor on this matter.

27. The Optionee agrees that, to the extent applicable, any shares of Common Stock granted hereunder will be subject to the Company’s policies with respect to the hedging and pledging of shares of Common Stock, stock ownership requirements, and clawbacks, in each case that the Company may have in effect from time to time.

28. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendation regarding the Optionee’s participation in the Plan, or his or her acquisition of shares of Common Stock. The Optionee should consult with his or her own tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

addendum

SPECIAL TERMS AND CONDITIONS TO GLOBAL NON-QUALIFIED STOCK OPTION AWARD

Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Global Non-Qualified Stock Option Award (the "Award") or in the 2020 Omnibus Incentive Compensation Plan of AMETEK, Inc. (the "Plan").

Terms and Conditions

This Addendum includes special terms and conditions that govern the Option granted to the Optionee under the Plan if he or she resides and/or works in one of the countries listed below. If the Optionee is a citizen (or is considered as such for local law purposes) of a country other than the country in which he or she is currently residing and/or working, or if he or she relocates to another country after the Option is granted, the Optionee acknowledges and agrees that the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will be applicable to the Optionee.

Notifications

This Addendum also includes information regarding securities law, exchange controls and certain other issues of which the Optionee should be aware with respect to participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Optionee not rely on the information contained herein as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date by the time he or she exercise the Option, sells shares of Common Stock acquired under the Plan or takes any action in connection with the Plan.

In addition, the information contained herein is general in nature and may not apply to the Optionee's particular situation, and the Company is not in a position to assure the Optionee of a particular result. Accordingly, the Optionee is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Optionee particular situation.

Finally, if the Optionee is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which he or she is currently residing and/or working, or if the Optionee relocated to another country after the grant of the Option, the notifications contained herein may not be applicable to the Optionee in the same manner.

AUSTRIA

Notifications

Exchange Control Information. Austrian residents who hold securities (including shares of Common Stock) or cash (including proceeds from the sale of such shares) outside of Austria may be required to report certain information to the Austrian National Bank if certain thresholds are exceeded. Specifically, if the Optionee is an Austrian resident and holds securities outside of Austria, reporting requirements will apply if the value of such securities exceeds (i) €30,000,000 as of the end of any calendar quarter, or (ii) €5,000,000 as of December 31. The deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The deadline for filing the annual report is January 31 of the following year.

Further, if Austrian residents hold cash in accounts outside of Austria, monthly reporting requirements will apply if the aggregate transaction volume of such cash accounts meets or exceeds €10,000,000. Specifically, if this threshold is met, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month.

BRAZIL

Terms and Conditions

Compliance with Law. By accepting the Options, the Optionee agrees to comply with applicable Brazilian laws and to report and pay applicable Tax-Related Items associated with the Options and the subsequent sale of shares of Common Stock acquired under the Plan.

Labor Law Acknowledgement. By accepting the Options, the Optionee agrees that he or she is (i) making an investment decision, (ii) the shares of Common Stock will be issued to the Optionee only if the vesting conditions are met, and (iii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease in value over the vesting period without compensation to the Optionee.

Notifications

Exchange Control Information. Remittances of funds for the purchase of shares of Common Stock under the Plan must be made through an authorized commercial bank in Brazil.

Foreign Asset/Account Reporting Information. If the Optionee is a resident or domiciled in Brazil, the Optionee will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$100,000. Assets and rights that must be reported include shares of Common Stock acquired under the Plan. Brazilian residents should consult with their personal tax advisor to determine their personal reporting obligations.

Tax on Financial Transaction (IOF). Payments to foreign countries and repatriation of funds into Brazil (including payment of the exercise price and proceeds from the sale) and the conversion of USD into BRL associated with such fund transfers may be subject to Tax on Financial Transactions. It is the Optionee's responsibility to comply with any applicable Tax on Financial Transactions arising from his or her participation in the Plan. The Optionee should consult with his or her personal tax advisor for additional details.

CANADA

Terms and Conditions

Method of Exercising. Notwithstanding any provision of the Award or the Plan to the contrary, the Optionee is prohibited from surrendering shares of Common Stock that he or she already owns to pay the exercise price or any Tax-Related Items in connection with the exercise of the Options. The Company reserves the right to permit this method of payment depending upon the development of local law.

Nature of Grant. The following provision replaces the second full paragraph of Paragraph 8 of the Award:

For purposes of the Option, the Optionee's termination of employment or service shall be deemed to occur (regardless of the reason for such Separation from Service, and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or rendering services, or the terms of his or her employment or service agreement, if any) as of the date that is the earliest of (i) the date of Separation from Service, (ii) the date on which the Optionee receives a notice of Separation from Service, and (iii) the date on which the Optionee is no longer actively providing services to the Company, Affiliate or subsidiary, and shall not be extended by any period following such day during which he or she is in receipt of or eligible to receive any notice of Separation from Service, pay in lieu of notice of Separation from Service, severance pay or any other payments or damages, whether arising under statute, contract or common law. The Committee shall have exclusive discretion to determine when the Optionee is no longer actively providing services for purposes of the Options (including whether the Optionee may still be considered to be providing services while on a leave of absence).

The following provisions apply if the Optionee resides in Quebec:

Consent to Receive Information in English. The parties acknowledge that it is their express wish that the Award, as well as any documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be draw up in English.

Consentement Pour Recevoir Des Informations en Anglais. *Les parties reconnaissent avoir exigé la rédaction en anglais de la convention, ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement, à la présente convention.*

Data Privacy. The following provision supplements paragraph 14 of the Award:

The Optionee hereby authorizes the Company and the Company's representatives to discuss and obtain all relevant information from all personnel, professional or non-professional, involved in the administration of the Plan. The Optionee further authorizes the Company, Affiliate and/or subsidiary to disclose and discuss such information with their advisors. The Optionee also authorizes the Company, Affiliate and/or subsidiary to record such information and to keep such information in the Optionee's employment file.

Notifications

Securities Law Information. The Optionee is permitted to sell the shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, provided the sale of shares takes place outside of Canada through the facilities of a stock exchange on which the shares of Common Stock are listed.

Foreign Asset/Account Reporting Information. Canadian residents are required to report to the tax authorities any foreign specified property held outside of Canada (including Options and shares of Common Stock acquired under the Plan) annually on form T1135 (Foreign Income Verification Statement) if the total value of the foreign property exceeds C\$100,000 at any time during the year. Thus, if the C\$100,000 cost threshold is exceeded by other foreign property held by the Optionee, the Options must be reported (generally at nil cost). For purposes of such reporting, shares of Common Stock acquired under the Plan may be reported at their adjusted cost base. The adjusted cost basis of stock is generally equal to the fair market value of the stock at the time of acquisition; however, if the Optionee owns other stock (*e.g.*, acquired under other circumstances or at another time), the adjusted cost basis may

have to be averaged with the adjusted cost basis of the other stock. *The Optionee should consult his or her personal legal advisor to ensure compliance with applicable reporting obligations.*

CHINA

Terms and Conditions

The following terms and conditions apply only if the Optionee is subject to, as determined by the Company in its sole discretion, the Circular on Issues concerning Administration of Foreign Exchange Used for Domestic Individuals Participating in the Equity Incentive Plan of Companies Listed Overseas (“Circular 7”) issued by the State Administration of Foreign Exchange (“SAFE”).

Method of Exercising. Notwithstanding anything to the contrary in the Award or the Plan, to facilitate compliance with exchange control laws in the People’s Republic of China, the Optionee will be required to exercise the Option using a cashless sell-all exercise method whereby all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the exercise price, any Tax-Related Items withholding and broker’s fees or commissions, will be remitted to the Optionee in accordance with any applicable exchange control laws and regulations. The Optionee will not be permitted to hold shares of Common Stock after exercise. The Company reserves the right to provide additional methods of exercise to the Optionee depending on the development of local law.

Immediate Sale Restriction. Notwithstanding any provision in the Plan or the Award to the contrary, the Option, to the extent vested and exercisable upon Separation from Service, must be exercised no later than three (3) months (or other period of time determined by the Company or required by SAFE) following the earlier of: (i) the termination of employment or service and (ii) the date of the completion by the Company or the Employer of any required registrations and approvals in China, including, without limitation, those required by SAFE, provided that in no event shall the Option be exercised later than the Expiration Date. If the Option is not exercised by the Optionee by the end of this period, the Option shall be forfeited and cancelled. The Company reserves the right to amend or impose additional requirements concerning the Optionee’s exercise of Options upon termination of employment or service in accordance with the Award and depending on the development of local law.

The Optionee also agrees to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the designated broker) to effectuate the exercise and immediate sale of the shares of Common Stock (including, without limitation, as to the transfers of proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters, provided that the Optionee shall not be permitted to exercise any influence over and, when or whether the sales occur. The Optionee acknowledges that the Company’s designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Due to currency exchange conversion rate fluctuation following the applicable exercise date of the Option, the amount of proceeds ultimately distributed to the Optionee may be more or less than the market value of the shares of Common Stock on the applicable exercise date (which is the relevant amount for purposes of calculating amounts necessary to satisfy applicable Tax-Related Items). The Optionee understands and agrees that the Company is not responsible for any amount of loss the Optionee may incur and the Company assumes no liability for any fluctuations in the Common Stock value and/or any applicable exchange rate.

Upon the sale of the exercise and immediate sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale (less any Tax-Related Items, brokerage fees and commissions) to the Optionee in accordance with the applicable exchange control laws and regulations, including but not limited to the restrictions set forth in this Addendum for China below under “Exchange Control Restrictions.”

Exchange Control Restrictions. The Optionee understands and agrees that the Optionee will not be entitled to exercise the Option until appropriate SAFE approvals are in place with respect to the Plan and Option. Optionee further understands that upon a cashless exercise of the Option any cash payments or proceeds must be immediately

repatriated to China to comply with local exchange control requirements. The Optionee further understands that such repatriation of any cash payments or proceeds may need to be effectuated through a special exchange control account established by the Company or any subsidiary, and the Optionee hereby consents and agrees that any payment or proceeds may be transferred to such special account prior to being delivered to the Optionee.

Any payment or proceeds may be paid to the Optionee in U.S. dollars or local currency at the Company's discretion. If the payments or proceeds are paid to the Optionee in U.S. dollars, the Optionee will be required to set up a U.S. dollar bank account in China (if he or she does not already have one) so that the payments or proceeds may be deposited into this account. If the payments or proceeds are paid to the Optionee in local currency, the Company is under no obligation to secure any particular exchange conversion rate and the Company may face delays in converting the payments or proceeds to local currency due to exchange control restrictions. The Optionee agrees to bear any currency exchange conversion rate fluctuation risk between the time the cash proceeds are received and the time the cash proceeds are distributed to the Optionee through the special account described above.

The Optionee further agrees to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

Notifications

Exchange Control Information. Residents of the People's Republic of China may be required to report to SAFE all details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-residents of the People's Republic of China.

DENMARK

Terms and Conditions

Danish Stock Option Act. In accepting the Options, the Optionee acknowledges that he or she has received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to the Optionee and required to comply with the Stock Option Act, the terms set forth in the Employer Statement will apply to the Optionee's participation in the Plan.

Exclusion from Termination Indemnities and Other Benefits. This provision supplements Paragraph 13 of the Award:

In accepting the Options, the Optionee acknowledges that he or she understands and agrees that this grant relates to future services to be performed and is not a bonus or compensation for past services.

Notifications

Exchange Control and Tax Reporting Information. The Optionee may hold shares of Common Stock acquired under the Plan in a safety-deposit account (e.g., a brokerage account) with either a Danish bank or with an approved foreign broker or bank. If the Common Stock is held with a non-Danish broker or bank, the Optionee is required to inform the Danish Tax Administration about the safety-deposit account. For this purpose, the Optionee must file a Declaration V (*Erklæring V*) with the Danish Tax Administration. Both the Optionee and the bank/broker must sign the Declaration V. By signing the Declaration V, the bank/broker undertakes an obligation, without further request each year not later than on February 1 of the year following the calendar year to which the information relates, to forward certain information to the Danish Tax Administration concerning the content of the safety-deposit account. In the event that the applicable broker or bank with which the safety-deposit account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Optionee acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage or bank account and any Common Stock acquired under the Plan and held in such account to the Danish

Tax Administration as part of the Optionee's annual income tax return. By signing the Form V, the Optionee at the same time authorizes the Danish Tax Administration to examine the account. A sample of the Declaration V can be found at the following website: www.skat.dk/getFile.aspx?Id=47392.

In addition, when the Optionee opens a deposit account or a brokerage account for the purpose of holding cash outside Denmark, the bank or brokerage account, as applicable, will be treated as a deposit account because cash can be held in the account. Therefore, the Optionee must also file a Declaration K (*Erklaering K*) with the Danish Tax Administration. Both the Optionee and the bank/broker must sign the Declaration K. By signing the Declaration K, the bank/broker undertakes an obligation, without further request each year, not later than on February 1 of the year following the calendar year to which the information relates, to forward certain information to the Danish Tax Administration concerning the content of the deposit account. In the event that the applicable financial institution (broker or bank) with which the account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Optionee acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage or bank account to the Danish Tax Administration as part of the Optionee's annual income tax return. By signing the Declaration K, the Optionee at the same time authorizes the Danish Tax Administration to examine the account. A sample of Declaration K can be found at the following website: www.skat.dk/getFile.aspx?Id=42409&newwindow=true.

Foreign Asset/Account Reporting Information. If the Optionee establishes an account holding Common Stock or cash outside Denmark, the Optionee must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. Please note that these obligations are separate from and in addition to the obligations described above.

FINLAND

There are no country-specific provisions.

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In the event that the Optionee makes or receives a payment in excess of this amount, he or she must report the payment to Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via Bundesbank's website (www.bundesbank.de).

Data Protection. The Company and the Employer will at all times, in operating and administering the Plan, adhere to the applicable data protection laws, in particular the GDPR and the German Federal Data Protection Act and, if applicable internal codes or policies applicable to them. The Recipient has received from the Company or, if different, from his Employer, a privacy notice according to Art.13, 14 GDPR describing the details on the processing of his personal data in connection with the Plan. For the avoidance of doubt, the Company and/or Employer is not processing any personal data of the Recipient on the basis of the consent set out in paragraph 15 of this Award. If the Recipient will be asked for his consent for specific data processing operations this will be done by a separate declaration of consent.

HONG KONG

Terms and Conditions

Restrictions on Sale of Common Stock. Any shares of Common Stock received at exercise is accepted as a personal investment. In the event that Options vest and become exercisable within six (6) months of the award

grant, the Optionee agrees that he or she will not sell any shares of Common Stock acquired prior to the six-month anniversary of the grant.

Notifications

Securities Law Information. *WARNING:* Neither the grant of the Options nor the issuance of shares of Common Stock upon exercise constitutes a public offering of securities under Hong Kong law and is available only to employees of the Company or its affiliates. The Award, including the Addendum, the Plan and other incidental communication materials distributed in connection with the Options (i) have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong, (ii) have not been reviewed by any regulatory authority in Hong Kong, and (iii) are intended only for the personal use of each eligible employee of the Company or its affiliates and may not be distributed to any other person. If the Optionee has any questions regarding the contents of the Award, including the Addendum or the Plan, the Optionee should obtain independent professional advice.

Nature of Scheme. The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance (“**ORSO**”). Notwithstanding the foregoing, if the Plan is deemed to constitute an occupational retirement scheme for purposes of ORSO, then the Recipient’s grant shall be void.

INDIA

The Optionee intending to remit money abroad for the purpose of acquisition of options, should approach an Authorised Dealer Bank with request for remittance on a prescribed form. The maximum amount that can be remitted in a given financial year (i.e., April to March) is US\$250,000. Further, to remit money, an Optionee must have a Permanent Account Number (PAN) issued by the Indian income tax department.

Alternatively, the Optionee will be required to exercise the Option using a cashless sell-all exercise method whereby all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the exercise price, any Tax-Related Items withholding and broker’s fees or commissions, will be remitted to the Optionee in accordance with any applicable exchange control laws and regulations.

The Company further reserves the right to provide additional methods of exercise to the Optionee depending on the development of local law.

Notifications

Exchange Control Information. Due to exchange control restrictions in India, Indian residents may be required to repatriate any proceeds from the sale of shares of Common Stock acquired under the Plan to India within 90 days of sale (in case of cash acquisition) and within 180 days of receipt of any dividends / other lawful proceeds (or as prescribed under applicable Indian exchange control laws as may be amended from time to time) and will not be able to use the proceeds for any dividend reinvestment program.

Indian residents must obtain a foreign inward remittance certificate (“**FIRC**”) from the bank where they deposit the funds and must maintain the FIRC as evidence of the repatriation of funds in the event that the Reserve Bank of India or the Employer requests proof of repatriation.

Foreign Account and Asset Reporting. Indian residents are required to declare any foreign bank accounts and assets (including shares of Common Stock) on their annual tax return. Indian residents should consult with their personal tax advisor to determine their reporting requirements.

Withholding tax requirements: The Indian affiliate shall withhold appropriate amount of income-tax from the salary of the Optionee, on year on year basis, as may be required under the provisions of the Income-tax Act, 1961, on the value of Options exercised by Indian Recipient.

ITALY

Terms and Conditions

Notwithstanding the foregoing Section 7 of this Plan, any remaining unexercised option shall not be exercisable in case of Optionee's termination of employment due to just cause, justified subjective reasons or justified under the applicable collective agreement, termination of the Company, closure of production unit, abolition of the job position or other justified objective reasons or resignation, as well as notice of transfer of the Company or branch of business. The income deriving from the assignment of stock options to the Optionee (i.e. the difference between the value of the shares at the time the option is exercised, and the pre-established price paid by the Optionee) is totally excluded from the base for contributions.

Withholding of taxes. Letter b) of Section 14 of the Plan is to be interpreted as meaning that the Optionee may opt to dispose part of the shares deriving from the Grant to obtain the funds to satisfy the withholding tax obligation of the Italian Affiliate employing him/her. Such option is permitted only where the wage payable to the Optionee by the Italian Affiliate employing him/her at the time the Grant is taxable, is not sufficient to satisfy such withholding tax obligation.

Data Privacy. The following provision replaces paragraph 14 of the Award in its entirety:

The Optionee understands that the Company and any subsidiary may hold certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address, email address and telephone number, date of birth, social insurance, passport or other identification number (to the extent permitted under Italian law), salary, nationality, job title, any shares of stock or directorships held in the Company or any subsidiary, details of all Options or other entitlement to common units or equivalent benefits granted, awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor, and that the Company and the Employer will process said data and other data lawfully received from third parties ("Data") for the exclusive purpose of implementing, managing and administering the Optionee's participation in the Plan and complying with applicable laws, including community legislation.

The Optionee also understands that providing the Company with Data is necessary to effectuate the Optionee's participation in the Plan and that the Optionee's refusal to do so would make it impossible for the Company to perform its contractual obligations and may affect the Optionee's ability to participate in the Plan. The controllers of Data processing are Ametek, Inc. with registered offices at 1100 Cassatt Road, Berwyn, PA 19312, U.S.A., which is also the Company's representative in Italy for privacy purposes pursuant to the Regulation (EU) 2016/679 (General Data Protection Regulation) and to Legislative Decree no. 196/2003, as amended by Legislative Decree 101/2018.

The Optionee understands that Data will not be publicized, but it may be accessible by the Employer as the privacy representative of the Company and within the Employer's organization by its internal and external personnel in charge of processing such Data and the data processor ("Processor"). An updated list of Processors and other transferees of Data is available upon request from the Employer.

Furthermore, Data may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan. The Optionee understands that Data may also be transferred to the Optionee's stock plan service provider, Schwab Stock Plan Services, or such other administrator that may be engaged by the Company in the future. The Optionee further understands that the Company and/or any

subsidiary will transfer Data among themselves as necessary for the purpose of the implementation, administration and management of the Optionee's participation in the Plan. The Data recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purpose of implementing, administering, and managing the Optionee's participation in the Plan. The Optionee understands that these recipients may be acting as controllers, Processors or persons in charge of processing, as the case may be, according to applicable privacy laws, and that they may be located in or outside the European Economic Area, such as in the United States or elsewhere, in countries that do not provide an adequate level of data protection as intended under Italian privacy law. Should the Company exercise its discretion in suspending or terminating the Plan, it will delete Data as soon as it has accomplished all the necessary legal obligations connected with the management and administration of the Plan.

The Optionee understands that Data processing for the purposes specified in the Award shall take place under automated or non-automated conditions, anonymously when possible, and with confidentiality and security provisions, as set forth by applicable laws, with specific reference to the Regulation (EU) 2016/679 (General Data Protection Regulation) and to Legislative Decree no. 196/2003, as amended by Legislative Decree 101/2018. The processing activity, including the transfer of Data abroad, including outside of the European Economic Area, as specified in the Award does not require the Optionee's consent thereto as the processing is necessary for the performance of legal and contractual obligations related to implementation, administration and management of the Plan. The Optionee understands that, pursuant to chapter III of the Regulation (EU) 2016/679 (General Data Protection Regulation) and to the Legislative Decree no. 196/2003, as amended by Legislative Decree 101/2018, the Optionee has the right at any moment to, without limitation, obtain information on Data held, access and verify its contents, origin and accuracy, delete, update, integrate, correct, block or stop, for legitimate reason, the Data processing by contacting the Optionee's local human resources representative. Finally, the Optionee is aware that Data will not be used for direct marketing purposes.

Grant Terms Acknowledgement. By accepting the Options, the Optionee acknowledges having received and reviewed the Plan and the Award, in their entirety and fully understands and accepts all provisions of the Plan and the Award. The Optionee further acknowledges that he or she has specifically read and expressly approves the following provisions of the Award: paragraphs 3, 12, 20 and 24.

Notifications

Foreign Asset/Account Reporting Information. Individuals fiscally resident in Italy who, during the fiscal year, hold investments abroad - including foreign financial assets (e.g., cash, bank accounts, shares, stock options under certain conditions, etc.) - which may generate income taxable in Italy, are required to report such investments on their annual tax returns in a specific schedule ("RW Schedule") or to file the same schedule separately if no tax return is due. Under certain conditions, the same reporting obligations may apply to individuals fiscally resident in Italy who, even if they do not hold directly the investments abroad, can be considered as beneficial owners of the investments pursuant to Italian anti-money laundering provisions.

Failure to comply these reporting obligations, may trigger significant penalties.

Foreign Asset Tax Information. The value of financial assets held outside of Italy (including shares) by individuals fiscally resident in Italy is subject to a foreign asset tax at a 0,2% rate. The taxable amount will be the value of the financial assets at the end of the calendar year (or at the end of the period of ownership).

JAPAN

Notifications

Exchange Control Information. If the Optionee acquires shares of Common Stock valued at more than ¥100,000,000 in a single transaction, he or she must file a Securities Acquisition Report with the Ministry of

Finance through the Bank of Japan within 20 days of (i) the share acquisition date or (ii) the payment date of the exercise price of the Options, whichever comes later.

In addition, if the Optionee pays more than ¥30,000,000 (or an equivalent amount in another currency) in a single transaction for the purchase of shares of Common Stock upon exercising the Options, the Optionee must file a Payment Report with the Ministry of Finance through the Bank of Japan (i) within 10 days (or 20 days if the Optionee makes a filing through a designated online system) of the relevant payment date if such payment is made through banks licensed in Japan or funds transfer service providers registered in Japan, or (ii) by the 20th date of the month immediately following the month during which the relevant payment date falls if such payment is made otherwise than by (i) above. To make a filing through the abovementioned online system, a prior application to the Bank of Japan is necessary.

Please note that a Payment Report is required independently from a Securities Acquisition Report; therefore, the Optionee must file both a Payment Report and a Securities Acquisition Report if the total amount paid in a single transaction for exercising the Options and purchasing shares of Common Stock exceeds ¥100,000,000 (or an equivalent amount in another currency).

Foreign Asset/Account Reporting Information. Japanese residents (excluding those classified as “non-permanent residents”) who hold assets outside of Japan with an aggregate value exceeding ¥50,000,000 (as of December 31 each year) are required to comply with annual tax reporting obligations with respect to such assets (the reporting deadline is March 15 of the following year). Japanese residents are advised to consult with their personal tax advisors to ensure that they are properly complying with applicable reporting requirements.

KOREA

Notifications

Exchange Control Information. In the event that the Optionee remits funds out of Korea in connection with the exercise of Options, such remittance must be “confirmed” by a foreign exchange bank in Korea. In order to receive the confirmation, the Optionee will likely be required to submit documents evidencing the nature of the remittance to the bank handling the remittance in Korea together with the confirmation application, including a copy of the Award, the Plan, the Optionee’s certificate of employment with the Employer and any other information requested by the bank. No bank confirmation is necessary if no funds are remitted out of Korea in connection with the exercise of the Option (*e.g.*, if the Optionee pays the exercise price using funds already outside of Korea or a cashless exercise method).

In addition, exchange control laws require Korean residents who realize US\$500,000 or more from the sale of shares of Common Stock in a single transaction to repatriate the proceeds to Korea within three years of the sale. However, this repatriation requirement likely does not apply to the sale of shares of Common Stock on or after July 18, 2017. The Optionee should consult with his or her personal legal advisor to determine whether the Optionee will be required to repatriate proceeds from the sale of shares of Common Stock back to Korea.

Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (*e.g.*, non-Korean bank accounts, brokerage accounts, etc.) to the Korean tax authority, and file a report with respect to such accounts if the value of such accounts exceeds KRW 500 million (or any equivalent amount in foreign currency) on any month-end date during a calendar year. Korean residents should consult with their personal tax advisor to determine their personal reporting obligations

MALAYSIA

Notifications

Securities Law Information. For the avoidance of doubt, the grant of Option pursuant to the Plan is made to and shall be accepted by only employees of the Company and shall not in any way be construed to be an offer of securities to a third party. As such, the same is not required to be approved by the Securities Commission Malaysia and the Award has not been and will not be registered with the Securities Commission Malaysia as a prospectus pursuant to the Capital Markets and Services Act 2007 (Act 671) of Malaysia.

MEXICO

Terms and Conditions

Acknowledgement of the Award. By accepting the Options, the Optionee acknowledges that he or she has received a copy of the Plan and the Award, including this Addendum, which he or she has reviewed. The Optionee further acknowledges that he or she accepts all the provisions of the Plan and the Award, including this Addendum. The Optionee also acknowledges that he or she has read and specifically and expressly approves the terms and conditions set forth in paragraph 13 of the Award, which clearly provides as follows:

- (1) The Optionee's participation in the Plan does not constitute an acquired right;
- (2) The Plan and the Optionee's participation in it are offered by the Company on a wholly discretionary basis;
- (3) The Optionee's participation in the Plan is voluntary; and
- (4) The Company and its subsidiaries are not responsible for any decrease in the value of any shares of Common Stock acquired under the Plan.

Labor Law Acknowledgement and Policy Statement. By accepting the Options, the Optionee acknowledges that the Company, with registered offices at 1100 Cassatt Road, Berwyn, PA 19312, U.S.A., is solely responsible for the administration of the Plan. The Optionee further acknowledges that his or her participation in the Plan, the grant of Options and any acquisition of shares of Common Stock under the Plan do not constitute an employment relationship between the Optionee and the Company because the Optionee is participating in the Plan on a wholly commercial basis. Based on the foregoing, the Optionee expressly acknowledges that the Plan and the benefits that he or she may derive from participation in the Plan do not establish any rights between the Optionee and the Employer and do not form part of the employment conditions and/or benefits provided by the Employer, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Optionee's employment.

The Optionee further understands that his or her participation in the Plan is the result of a unilateral and discretionary decision of the Company and, therefore, the Company reserves the absolute right to amend and/or discontinue the Optionee's participation in the Plan at any time, without any liability to the Optionee.

Finally, the Optionee hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and that he or she therefore grants a full and broad release to the Company, its parent, subsidiaries, branches, representation offices, stockholders, officers, agents or legal representatives, with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Convenio de Concesión. Al aceptarlas Opciones, el Titular reconoce que ha recibido y revisado una copia del Plan y del Convenio, incluyendo este Apéndice. Además, el Titular reconoce y acepta todas las disposiciones del Plan y del Convenio, incluyendo este Apéndice. El Titular también reconoce que ha leído y

aprobado de forma expresa los términos y condiciones establecidos en el párrafo 13 del Convenio, que claramente establece lo siguiente:

- (1) La participación del Titular en el Plan no constituye un derecho adquirido;
- (2) El Plan y la participación del Titular en lo mismo es ofrecido por la Compañía de manera completamente discrecional;
- (3) La participación del Titular en el Plan es voluntaria; y
- (4) La Compañía y sus Corporaciones Subsidiarias no son responsables por ninguna disminución en el valor de las Acciones Comunes (en Inglés, “PRSU Shares”) adquiridas en virtud del Plan.

Reconocimiento del Derecho Laboral y Declaración de la Política. Al aceptar el las Opciones, el Titular reconoce que la Compañía, con domicilio social en 1100 Cassatt Road, Berwyn, PA 19312, E.U.A., es la única responsable de la administración del Plan. Además, el Titular reconoce que su participación en el Plan, la concesión de las Opciones y cualquier adquisición de Acciones Comunes en virtud del Plan no constituyen una relación laboral entre el Titular y la Compañía, en virtud de que el Titular está participando en el Plan sobre una base totalmente comercial. Por lo anterior, el Titular expresamente reconoce que el Plan y los beneficios que puedan derivarse de su participación no establecen ningún derecho entre el Titular y el Empleador y que no forman parte de las condiciones de trabajo y/o beneficios otorgados por el Empleador, y cualquier modificación del Plan o la terminación del mismo no constituirá un cambio o modificación de los términos y condiciones en el empleo del Titular.

Además, el Titular comprende que su participación en el Plan es el resultado de una decisión discrecional y unilateral de la Compañía, por lo que la misma se reserva el derecho absoluto de modificar y/o suspender la participación del Titular en el Plan en cualquier momento, sin responsabilidad alguna al Titular.

Finalmente, el Titular manifiesta que no se reserva acción o derecho alguno que origine una demanda en contra de la Compañía por cualquier indemnización o daño relacionado con las disposiciones del Plan o de los beneficios otorgados en el mismo, y en consecuencia el Titular libera de la manera más amplia y total de responsabilidad a la Compañía, su padre y sus subsidiarias, sucursales, oficinas de representación, accionistas, directores, agentes y representantes legales con respecto a cualquier demanda que pudiera surgir.

NETHERLANDS

Regulatory

The Option is not transferable and is not deemed to qualify as an offering of securities in the Netherlands within the meaning of the Prospectus Regulation ((EU) Regulation 2017/1129). To the extent that a supervisory body would qualify the offering of the Options or its underlying securities as an offering of securities within the meaning of the Prospectus Regulation, such offering will only be made in reliance of Article 1(4) of the Prospectus Regulation provided that no such offering of securities shall require Ametek, Inc. to publish a prospectus pursuant to Article 3 of the Prospectus Regulation.

Employment

For the purposes of paragraph 7 of this Option, the words “sixty-five (65)” shall be replaced with “*old-age state benefits age*”.

Data protection

The Company and the Employer shall at all times, in operation and administrating the Plan, act in the accordance with the EU General Data Protection Regulation (2016/679) (“**GDPR**”), Dutch data protection

legislation and all other laws and regulations relating to the processing of personal data and privacy. Where required under applicable law, the Optionee shall be informed about such processing of personal data and privacy by means of a privacy statement.

For the avoidance of doubt, the Company and/or Employer shall not process personal data of the Optionee on the basis of consent as set out in Article 15 of the Award.

SINGAPORE

Terms and Conditions

Sale Restriction. The Optionee agrees that any shares of Common Stock acquired pursuant to the Options will not be offered for sale in Singapore prior to the six-month anniversary of the grant date, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”).

Notifications

Securities Law Information. The grant of the Options is being made under the “Qualifying Person” exemption under section 273(1)(i) of the SFA under which it is exempt from the prospectus and registration requirements and is not made with a view to the underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore.

Chief Executive Officer and Director Notification Requirement. The Chief Executive Officer (“CEO”) and the directors of a Singapore subsidiary are subject to certain notification requirements under the Singapore Companies Act. The CEO and directors must notify the Singapore subsidiary in writing of an interest (*e.g.*, Options, shares of Common Stock, etc.) in the Company or any related company within two business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (*e.g.*, upon vesting of the Options or when shares of Common Stock acquired under the Plan are subsequently sold), or (iii) becoming the CEO/a director.

SERBIA

Notifications

Securities Law Information. The grant of Options is not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

Exchange Control Information. Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire shares of Common Stock under the Plan; however, the National Bank of Serbia generally requires residents to report the acquisition of such shares of Common Stock, the value of the shares of Common Stock at exercise and, on a quarterly basis, any changes in the value of the underlying shares of Common Stock. The Optionee should consult with a personal legal advisor to determine his or her reporting obligations upon the acquisition of shares of Common Stock under the Plan as such obligations are subject to change based on the interpretation of applicable regulations by the National Bank of Serbia.

SWEDEN

Terms and Conditions

Data Privacy. The following provisions shall apply in addition to Paragraph 14 of the Award:

The Optionee understands that the Company, the Employer and other subsidiary of the Company (the “Controller”) may hold certain personal information about the Optionee, including, but not limited to, the Optionee’s name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares or directorships held in the Company, details of all Options or any other entitlement to Company Stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee’s favor (“Data”), for the exclusive purpose of implementing, administering and managing the Optionee’s participation in the Plan.

The Optionee understands that Data may be transferred to Schwab Stock Plan Services, which may assist the Company (presently or in the future) with the implementation, administration and management of the Plan. In addition, the Controller may disclose the Optionee’s Data to supervisory authorities, judicial bodies and other parties in accordance with applicable law. The Optionee understands that the recipients of the Data may be located in the United States or elsewhere, subject to appropriate safeguards, and that the recipient’s country (e.g., the United States) may have different data privacy laws and protections than the Optionee’s country. The Optionee understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative.

The legal basis for such processing and/or transfer of the Optionee’s Data is that such being necessary for purposes of implementing, administering and managing the Optionee’s participation in the Plan.

The Optionee authorizes the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purposes of implementing, administering and managing the Optionee’s participation in the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee’s participation in the Plan or as long as required by applicable law. The Optionee understands that he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments, erasure, restriction or transfer of Data, in any case without cost, by contacting in writing his or her local human resources representative. If the Optionee requests erasure, restriction or otherwise regarding his or her Data, the Optionee will not be able to participate in the Plan and the Company would not be able to grant the Options or other equity awards to the Optionee or administer or maintain such awards. Therefore, the Optionee understands that such request may affect the Optionee’s ability to participate in the Plan. For more information on the consequences hereof, the Optionee understands that he or she may contact his or her local human resources representative.

The Optionee also has the right to file a complaint with the Swedish Data Protection Authority (Sw. Datainspektionen), if the Optionee finds that the Controller processes the Optionee’s Data incorrectly.

SWITZERLAND

Terms and Conditions

Labor Law Acknowledgement (to be signed by Employee).

- The Employee agrees to participate in the Omnibus Incentive Compensation Plan (the “Plan”) sponsored by AMETEK, INC.

- The Employee expressly acknowledges that the contractual party to the Plan is AMETEK, Inc. and that participation in the Plan, the grant of Options and any acquisition of shares of Common Stock under the Plan do not constitute an employment relationship between the Employee and AMETEK, INC.
- The Employee is aware of and accepts Paragraph 24 of the Award which states that the Award is governed by the laws of the State of Delaware and that place of jurisdiction is Chester County, or the federal courts for the United States for the District of Pennsylvania.

Place:

Date:

Name of Swiss Employee:

Notifications

Securities Law Information. The Options are not intended to be publicly offered in or from Switzerland. Because the offer of Options is considered a private offering and because securities that employers or affiliated companies offer or allocate to current or former members of the board of directors or management board or their employees are exempt, it is not subject to registration in Switzerland. Neither this document nor any materials relating to the Options constitutes a prospectus as such term is understood pursuant to articles 35 et seqq. of the Swiss Financial Services Act or article 652a of the Swiss Code of Obligations, and neither this document nor any other materials relating to the Options may be publicly distributed nor otherwise made publicly available in Switzerland. Neither this document nor any other offering or marketing materials relating to the Options has been filed with, approved or supervised by any Swiss regulatory authority (in particular, the Swiss Financial Supervisory Authority (“FINMA”) or any reviewing body licensed by FINMA).

SPECIAL NOTICE FOR EMPLOYEES IN DENMARK
EMPLOYER STATEMENT

Pursuant to Section 3(1) of the Act on Stock Options in employment relations (the "Stock Option Act"), you are entitled to receive the following information regarding participation in the Ametek, Inc. 2020 Omnibus Incentive Compensation Plan (the "Plan") in a separate written statement.

This statement contains only the information mentioned in the Stock Option Act, while the other terms and conditions of your stock option ("Option") grant are described in detail in the Plan, Non-Qualified Option Award for Global Recipients (the "Award") and the applicable country-specific supplement, which have been made available to you.

1. Date of grant

The grant date of your Options is the date that the Company approved a grant for you, which is set forth in the Award.

2. Terms or conditions for grant of option grant

Only persons identified in Section 6 of the Plan are eligible to participate in the Plan. The grant of Options under the Plan is offered at the sole discretion of the Company and is intended to achieve the purposes identified in Section 1 of the Plan, including (among other things) encouraging share ownership in the Company by employees of the Company and any parents and subsidiaries that exist now or in the future. The Company may decide, in its sole discretion, not to make any Option grants to you in the future. Under the terms of the Plan, the Award and the applicable country-specific supplement, you have no entitlement or claim to receive future Option grants or awards in lieu of Options.

3. Exercise Date or Period

Generally, the Options will vest and become exercisable over a number of years, and subject to criteria, as provided in your Award.

4. Exercise Price

During the exercise period, the Options can be exercised to purchase shares of Common Stock at a price determined by the Committee and set forth in the Award, which may not be less than 100% of the Fair Market Value of the Common Stock on the date the Option is granted, as determined in accordance with the Plan.

5. Your rights upon termination of employment

The treatment of your Options upon termination of employment will be determined under Sections 4 and 5 of the Stock Option Act unless the terms contained in the Plan, the Award and the applicable country-specific supplement are more favorable to you than Sections 4 and 5 of the Stock Option Act.

6. Financial aspects of participating in the Plan

The grant of Options has no immediate financial consequences for you. The value of the Options is not taken into account when calculating holiday allowances, pension contributions or other statutory consideration calculated on the basis of salary.

Shares of stock are financial instruments and investing in stock will always have financial risk. The future value of Company shares is unknown and cannot be predicted with certainty.

AMETEK, INC.
1100 Cassatt Road
Berwyn, PA 19132
U.S.A.

CERTIFICATIONS

I, David A. Zapico, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of AMETEK, Inc. (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: August 4, 2020

/s/ DAVID A. ZAPICO

David A. Zapico

Chairman of the Board and Chief Executive Officer

CERTIFICATIONS

I, William J. Burke, certify that:

1. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
2. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
3. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - b) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 4, 2020

/s/ WILLIAM J. BURKE

William J. Burke

Executive Vice President – Chief Financial Officer

AMETEK, Inc.

**Certification Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of AMETEK, Inc. (the "Company") on Form 10-Q for the quarter ended March 31, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David A. Zapico, Chairman of the Board and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (a) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ DAVID A. ZAPICO

David A. Zapico

Chairman of the Board and Chief Executive Officer

Date: August 4, 2020

A signed original of this written statement required by Section 906 has been provided to AMETEK, Inc. and will be retained by AMETEK, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

AMETEK, Inc.

**Certification Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of AMETEK, Inc. (the "Company") on Form 10-Q for the quarter ended March 31, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, William J. Burke, Executive Vice President – Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (a) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ WILLIAM J. BURKE

William J. Burke

Executive Vice President – Chief Financial Officer

Date: August 4, 2020

A signed original of this written statement required by Section 906 has been provided to AMETEK, Inc. and will be retained by AMETEK, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.