

**CORPORATE GOVERNANCE GUIDELINES  
OF  
AMETEK, INC.**

The role of the Board of Directors (the “Board”) of AMETEK, Inc. (the “Company”) is to oversee the business and affairs of the Company for the benefit of its stockholders. In addition, the Board considers the interests of its other interested parties, including its employees, customers, suppliers, creditors and the communities in which the Company does business. The Board has adopted these corporate governance guidelines, as well as committee charters, to provide a framework for the functioning of the Board and the committees of the Board (collectively, the “Board Committees”).

**I. Board Composition and Structure**

- A. Size of Board. The number of members of the Board generally should range from seven to ten members, recognizing that retirements, resignations and recruiting delays may result, periodically, in the Board consisting, for some transitional period, of a greater or lesser number of directors than the Board may have targeted.
- B. Mix of Directors; “Independent” Directors. A majority of the Board must be “independent,” within the meaning of New York Stock Exchange (“NYSE”) rules. Not less than once per fiscal year, and in any event before recommending a slate of nominees for election by stockholders or filling a vacancy on the Board, the Board shall make a determination as to whether each director qualifies as “independent” within the meaning of applicable NYSE rules. In addition, before appointing any director to serve on any Board Committee, the Board shall make a determination as to whether each director qualifies as “independent” pursuant to the rules applicable to such Committee. No director will be deemed independent unless the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company).
1. *Categorical Standards.* The Board has established the following standards to assist it in determining director independence: A director will not be deemed independent if: (i) within the previous three years or currently, (a) the director has been employed by the Company; (b) someone in the director’s immediate family has been employed as an executive officer of the Company; or (c) the director or someone in her/his immediate family has been employed as an executive officer of another entity that concurrently has or had as a member of its compensation committee of the board of directors any of the Company’s present executive officers; (ii) (a) the director is a current partner or employee of a firm that is the Company’s internal or external

auditor; (b) someone in the director's immediate family is a current partner of such a firm; (c) someone in the director's immediate family is a current employee of such a firm and personally works on the Company's audit; or (d) the director or someone in the director's immediate family is a former partner or employee of such a firm and personally worked on the Company's audit within the last three years; (iii) the director received, or someone in the director's immediate family received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service) and, in the case of an immediate family member, other than compensation for service as an employee of the Company (other than an executive officer). The following commercial or charitable relationships will not be considered material relationships: (i) if the director is a current employee or holder of more than ten percent of the equity of, or someone in her/his immediate family is a current executive officer or holder of more than ten percent of the equity of, another company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years of the other company, does not exceed \$1 million or two percent, whichever is greater, of the other company's consolidated gross revenues or (ii) if the director is a current executive officer of a charitable organization, and the Company made charitable contributions to the charitable organization in any of the charitable organization's last three fiscal years that does not exceed \$1 million or two percent, whichever is greater, of the charitable organization's consolidated gross revenues. For the purposes of these categorical standards, the terms "immediate family member" and "executive officer" have the meanings set forth in the NYSE's corporate governance rules.

2. *Board Determinations.* For relationships not addressed by the guidelines in subsection (1) above, the determination of whether the director is independent or not shall be made by the Board, subject to applicable NYSE rules or legal requirements.
3. *Audit Committee Independence Requirements.* Audit Committee members may not accept, directly or indirectly, any consulting, advisory, or other compensatory fee from the Company or any Company subsidiary. For the purpose of this paragraph, compensatory fees do not include fees for service on the Board or a Board committee, or the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not

contingent in any way on continued service). In addition, Audit Committee members may not be affiliated persons of the Company or any Company subsidiary.

4. *Compensation Committee Independence Requirements.* In affirmatively determining the independence of any director who will serve on the Company's Compensation Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Compensation Committee member, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory, or other compensatory fee paid by the Company to such director; and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company. When considering the sources of a director's compensation in determining his or her independence for purposes of Compensation Committee service, the Board should consider whether the director receives compensation from any person or entity that would impair his or her ability to make independent judgments about the Company's executive compensation. Similarly, when considering any affiliate relationship a director has with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company, the Board should consider whether the affiliate relationship places the director under the direct or indirect control of the Company or its senior management, or creates a direct relationship between the director and members of senior management, in each case of a nature that would impair his or her ability to make independent judgments about the Company's executive compensation.

- C. Board Leadership. The chairman of the Board will be selected by the Board. The Board believes that whether to have the same person occupy the offices of chairman of the Board and the Chief Executive Officer (the "CEO") should be decided by the Board from time to time, in its business judgment after considering relevant circumstances. The chairman of each Board Committee will be selected by the Board. The Board shall select from among its independent members a lead independent director to preside at meetings where the chairman does not preside.
- D. Selection of Directors. In connection with its proxy solicitation relating to the Company's annual stockholders' meeting, the Board shall recommend a slate of nominees for election by stockholders. In addition, the Board shall fill vacancies on the Board when necessary or appropriate. The Board's recommendations or appointments are based on the recommendations of, and information supplied by, the Corporate

Governance/Nominating Committee, taking into account the criteria described below and other factors, including the statutory and regulatory requirements for Board committee membership. In recommending nominees, the Board will consider nominees recommended by stockholders.

- E. Board Membership Criteria. The Corporate Governance/Nominating Committee is responsible for reviewing with the Board, on an annual basis, the size, function and needs of the Board, so that the Board as a whole collectively possesses a broad range of skills, expertise, industry and other knowledge, and business and other experience useful to the effective oversight of the Company's business. The Board also seeks members from diverse backgrounds, seeking not only members with a broad spectrum of experience and expertise and with a reputation for integrity, but also members of diverse gender, racial and cultural backgrounds. Directors should have experience in positions with a high degree of responsibility, be leaders in the companies or institutions with which they are affiliated, and be selected based upon contributions that they can make to the Company. In considering candidates for nomination, the Corporate Governance/Nominating Committee may, at the request of the Board from time to time, review the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board. In determining whether to recommend a director for re-election, the Corporate Governance/Nominating Committee also considers a director's past attendance at meetings and participation in and contributions to the activities of the Board.
- F. Retirement; Resignation.
1. *Term Limits.* The Board does not believe that it should establish term limits. Term limits have the disadvantage of causing the loss of the contribution of directors who have developed, over a period of time, meaningful insight into the Company and its operations, and therefore can provide an important contribution to the Board as a whole. The Corporate Governance/Nominating Committee will evaluate each director's continued service on the Board in determining whether such director should be recommended for renomination to the Board.
  2. *Retirement Policy.* No person will be nominated by the Board to serve as a director after he or she has passed his or her 75th birthday.
  3. *Resignation Policy.*
    - (a) In any uncontested election, any nominee for director who receives less than a majority of the votes cast in favor of his or her election

shall promptly tender his or her resignation to the Corporate Governance/Nominating Committee immediately upon certification of the stockholders' vote. "Absentions" and "broker non-votes" are not counted as votes cast either "for" or "against" a nominee's election. An election is considered contested if the Board determines that (i) there are more nominees for election than positions on the Board to be filled or (ii) one or more nominees for election to the Board was nominated other than by or at the direction of the Board.

The Corporate Governance/Nominating Committee evaluates the best interests of the Company and its stockholders in light of the deemed resignation and will recommend to the Board the action to be taken with respect to such tender of resignation. The Board shall act on the recommendation within 120 days following certification of the stockholders' vote and shall promptly disclose (by press release, filing of a Current Report on Form 8-K or any other public means of disclosure deemed appropriate) its decision regarding whether to accept the director's resignation offer. In deciding whether to accept or reject the deemed resignation, the Board will consider the factors considered by the Corporate Governance/Nominating Committee and any additional information and factors the Board believes to be relevant. If the Board decides to accept the director's resignation, the Corporate Governance/Nominating Committee will recommend to the Board whether to fill the resulting vacancy or to reduce the size of the Board. If the Board decides not to accept the director's resignation, then the director shall continue to serve in accordance with the Company's Amended and Restated Certificate of Incorporation and By-Laws. The director who tenders his or her resignation shall not participate in the recommendation of the Corporate Governance/Nominating Committee or any decision of the Board or in any deliberations relating thereto with respect to his or her resignation.

- (b) A non-management director who changes the primary job responsibilities related to his or her principal employment that the director held at the time of his or her most recent election to the Board, other than a promotion, will offer a letter of resignation for Board consideration. The Board will, in its sole discretion, determine whether such change in responsibilities will impair the director's ability to effectively serve on the Board, and may waive such requirement for resignation where it has determined the ability of the director to serve is not impaired.
- (c) A management director will offer to resign from the Board upon the management director's resignation, removal, or retirement as

an officer of the Company. The Board will, in its sole discretion, determine whether or not to accept such resignation.

- G. Additional Directorships. Directors are encouraged to limit the number of other boards of directors (excluding non-profit and non-public boards of directors) on which they serve, taking into account potential meeting attendance, participation and other commitments with respect to these other boards of directors. It is generally advisable to limit outside directorships to three. The Corporate Governance/Nominating Committee and the full Board will take into account the nature of and the time involved in a director's service on other boards of directors in evaluating the suitability of individual director candidates. Prior to accepting any invitation to serve on another public company board of directors, a director must seek and receive the consent of the Corporate Governance/Nominating Committee. In determining whether to provide such consent, the Corporate Governance/Nominating Committee will consider any actual or potential conflict that would result from the director's service on such board of directors.
- H. Compensation of Non-Employee Directors. Company management should report periodically to the Compensation Committee as to how the Company's non-employee directors' compensation practices compare with those of comparable public companies. The Board should make changes in non-employee director compensation practices only upon the recommendation of the Compensation Committee after discussion and concurrence by a majority of the independent directors of the full Board. Both the Board and the Compensation Committee should be guided by the following principles: compensation should align directors' interests with the long-term interests of stockholders while not calling into question their objectivity; and the structure of the compensation should be simple, transparent and easy for stockholders to understand.
- I. Lead Independent Director.
1. *Election.* If the chairman of the Board is not a non-management independent director, the independent members of the Company's Board will annually elect a non-management independent director to serve in a lead capacity.
  2. *Term.* Although annually elected, the Lead Independent Director is generally expected to serve for more than one year.
  3. *Responsibilities.* The Lead Independent Director coordinates the activities of the other non-management independent directors and performs such other duties and responsibilities as the Board may determine. The specific responsibilities of the Lead Independent Director are as follows:

- (i) Executive Sessions. Preside at all meetings of the Board at which the chairman is not present, including executive sessions of the non-management independent directors.
- (ii) Non-Management Directors Meetings. Be authorized to call meetings of the non-management independent directors.
- (iii) Chairman Liaison. Serve as principal liaison on Board-wide issues between non-management independent directors and the chairman.
- (iv) Provision of Information to the Board. (a) Communicate to the chairman of the Board any issues the non-management independent directors may have with the quality, quantity, appropriateness and timeliness of information sent to the Board; (b) Work with the chairman of the Board to establish meeting agenda items; and (c) Work with the chairman of the Board to optimize the number, frequency, and conduct of Board meetings, as well as meeting schedules to assure there is sufficient time for discussion of all agenda items.
- (v) Outside Advisors and Consultants. Be authorized to retain outside advisors and consultants who report directly to the Board on board-wide issues.
- (vi) Stockholder Communication. Ensure that he/she is available, if required by the management team, when appropriate, for consultation and communication with the Company's stockholders.

J. Directors Emeritus. The Board may appoint a former director, who has served the Company with distinction, as a Director Emeritus who will serve at the pleasure of the Board. A Director Emeritus will not be a member of the Board, but will serve as an advisor to the Board. While a Director Emeritus may be invited to attend meetings of the Board, she/he may not serve as an advisor to, or attend meetings of, committees of the Board.

## II. Board Meetings and Procedures

### A. Board Meetings.

1. *Number of Meetings; Attendance and Preparation.* The Board shall hold a minimum of four regularly scheduled meetings per year. Directors are expected to attend all regularly scheduled meetings and to have, prior to the meetings, reviewed all written meeting materials distributed to them in advance.
2. *Selection of Agenda Items.* The Chairperson of the Board and the CEO should establish the agenda for Board meetings; however, directors may at any time suggest that particular items be placed on the agenda by providing the suggested item to the Chairperson of the Board at least one week prior to the relevant Board meeting.
3. *Distribution of Materials.* The Company will distribute written materials, including the agenda, for use at Board meetings sufficiently in advance of meetings to permit meaningful review. It is recognized, however, that under certain circumstances written materials may be unavailable to directors in advance of the meeting. On those occasions in which information regarding a matter to be considered at a Board meeting is too sensitive to provide in writing, the Chairman of the Board may elect to contact each director by telephone in advance of the meeting to discuss the subject and the principal issues the Board will need to consider.
4. *Attendance of Non-Directors.* Attendance at Board meetings is typically limited solely to Board members. Prior to each Board meeting, the Board meets with selected officers of the Company. However, the Board retains the authority to invite executive officers, key personnel and other persons to attend Board meetings when deemed appropriate.
5. *Executive Sessions of Non-Employee Directors.* The non-employee directors will meet in executive session at least once a year outside of the presence of any management directors and any other members of the Company's management who may otherwise be present. During at least one session per year, only independent directors may be present. The presiding director at the executive sessions will be the lead independent director. During executive sessions, the directors may consider such matters as they deem appropriate. Following each executive session, the results of the deliberations and any recommendations should be communicated to the full Board, if appropriate.



- B. Access to Senior Management/Independent Advisors. Board members shall have complete and open access to senior members of management. The CEO will invite other key employees to attend sessions prior to the Board meeting if the CEO believes they can provide meaningful information to the Board. The Board, and the independent members of the Board as a group, have the authority, in their discretion and at the Company's expense, to retain independent advisors.
- C. Access to Stockholders and Other Interested Parties. The Chairperson of the Board and the CEO are responsible for establishing effective communications with the Company's stockholders, customers, associates, communities, suppliers, creditors and corporate partners. Communications about the Company with the press, media and other constituencies should generally be made by management. Individual directors may, from time to time, at the request of and in coordination with the CEO, meet or otherwise communicate with various constituencies on behalf of the Company.
- D. Confidentiality. Members of the Board must maintain the confidentiality of the information they receive and the deliberations of the Board.

### **III. Board Duties and Responsibilities**

- A. Oversight. To accomplish its mission to maximize long-term stockholder value, the Board must:
  - 1. Confirm that the Company has processes in place designed to ensure that the Company operates in a legal, ethical, and socially responsible manner;
  - 2. Select, evaluate, and offer substantive advice and counsel to the CEO and work with the CEO to develop effective measurement systems that facilitate an evaluation of the Company's degree of success in creating long-term economic value for its stockholders;
  - 3. Review, approve, and monitor fundamental financial and business strategies and major corporate actions;
  - 4. Oversee the Company's capital structure and financial policies and practices;
  - 5. Assess major risks facing the Company and review options for their mitigation; and
  - 6. Provide counsel and oversight on the selection, evaluation, development, and compensation of executive officers and provide candid feedback on their successes and failures.

- B. Corporate Governance. The Board will review and, if it deems appropriate, approve changes to these Corporate Governance Guidelines that have been recommended to the Board by the Corporate Governance/Nominating Committee.
- C. Charters. The Board will review and, if it deems appropriate, approve changes to the Company's Audit, Compensation and Corporate Governance/Nominating Committee charters, including such changes as have been recommended to the Board by such Committees.
- D. Education. New Board members are encouraged to participate in the Company's educational program for new directors which includes extensive materials and meetings with key management. Additionally, all directors may periodically participate in continuing education programs designed to improve their ability to perform their duties.
- E. Assessing Board and Committee Performance. The Board will conduct an annual self-evaluation of its performance and an evaluation of each of the Board committees' performance to determine whether it and its committees are functioning effectively. The Board's evaluation will be based, in part, on the Corporate Governance/Nominating Committee's evaluation of the Board, and the self-evaluations conducted by each of the committees.
- F. Assessing CEO Performance. The Board believes that the CEO's performance should be evaluated annually and as a regular part of any decision with respect to CEO compensation. The Board has delegated the responsibility to the Compensation Committee to evaluate the CEO's performance in the course of approving CEO salary, bonus, and long-term incentives such as stock and stock option awards. The Compensation Committee's evaluation of the CEO's performance shall be reviewed by the Board. The Compensation Committee is responsible for setting annual and long-term performance goals for the CEO and for evaluating his or her performance against such goals. The Compensation Committee meets annually with the CEO to receive his or her recommendations concerning such goals for the upcoming year and to evaluate his or her performance against the prior year's goals.
- G. Succession Planning. The Board shall oversee succession planning for the positions of CEO and other executive officers of the Company. To assist the Board, the CEO shall periodically provide the Compensation Committee with a list of the potential candidates for each position, a summary of the qualifications of each potential successor for each position, and an assessment of the potential for each such candidate in the proposed role. The results of this assessment will be reported to and discussed with the Board.

- H. Business Conduct and Ethics. The Board believes that, in order to maintain the highest ethical, legal, and socially responsible conduct, the Company should maintain appropriate codes of ethics and business conduct that collectively will address: (i) conflicts of interest, (ii) corporate opportunities, (iii) confidentiality, (iv) fair dealing, (v) protection and proper use of Company assets, (vi) compliance with laws, rules, and regulations, and (vii) such other matters as the Board deems appropriate. Such codes also collectively will include standards of conduct applicable to designated persons, including the CEO and the senior financial officers, that are reasonably designed to deter wrongdoing and to promote: (i) honest and ethical conduct, (ii) full, fair, accurate, timely, and understandable disclosure in the periodic reports, proxy statements, and other Company filings under the Securities Exchange Act, (iii) compliance with applicable governmental rules and regulations, (iv) the prompt internal reporting of violations of the codes and (v) accountability for adherence to the codes.

#### **IV. Board Committees**

- A. Board Committees; Committee Charters. The Board has the authority to establish committees, temporary or permanent, as the Board deems advisable. Each of the Audit Committee, the Compensation Committee and the Corporate Governance/Nominating Committee will consist of three or more directors, each of whom will satisfy the independence requirements set forth herein and any additional requirements set forth in their respective charters and any other applicable listing or regulatory requirements. The Corporate Governance/Nominating Committee will recommend, and the Board will designate, a chairperson of each committee. Each of the Audit Committee, the Compensation Committee and the Corporate Governance/Nominating Committee will have appropriate written charters.
- B. Committee Agendas. The chairperson of each committee, in consultation with the appropriate members of the committee and management, will oversee the development of his/her committee's agenda.
- C. Board Oversight; Committee Reports. The Board is responsible for overseeing the activities of its committees (except where such committees have sole authority to act pursuant to applicable law or a listing standard) and for ensuring that the committees are fulfilling their duties and responsibilities. The Board will regularly receive reports from its committees regarding their activities and will take such actions as it deems necessary and appropriate in response to these reports.

**V. Other Principles**

- A. Disclosure and Review of Corporate Governance Principles. These Corporate Governance Guidelines will be made available on the Company's website. The Corporate Governance/Nominating Committee will review these Corporate Governance Guidelines from time to time, but not less frequently than annually, and will report on the results of its review to the full Board.
  
- B. Disclosure Policy. The Board believes that it is imperative that the Company promote full, fair, accurate, timely, and understandable disclosure in the periodic reports and other statements and reports required to be filed by the Company under the securities laws.

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