The following pages contain the detailed scoring for your company based on public information.

The following table represents a summary of your scores:

<table>
<thead>
<tr>
<th>Topic</th>
<th>Number of questions</th>
<th>% score based on public information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership, Governance and Organisation</td>
<td>10</td>
<td>40%</td>
</tr>
<tr>
<td>Risk Management</td>
<td>7</td>
<td>28.6%</td>
</tr>
<tr>
<td>Company Policy and Codes</td>
<td>12</td>
<td>58.3%</td>
</tr>
<tr>
<td>Training</td>
<td>5</td>
<td>20%</td>
</tr>
<tr>
<td>Personnel and Helplines</td>
<td>7</td>
<td>71.4%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>41</strong></td>
<td><strong>46.3%</strong></td>
</tr>
</tbody>
</table>
A1:

Does the company publish a statement from the Chief Executive Officer or the Chair of the Board supporting the ethics and anti-corruption agenda of the company?

Score:

2

Comments:

Based on public information, there is evidence that statements have been made by the Chairman, President and Chief Executive Officer supporting the ethics and anti-corruption agenda of the company in the Global Code of Ethical Business Conduct and Code of Conduct for Service Providers.

References:

Public:
Global Code of Ethical Business Conduct (January 2013), p.3:

‘I want to take this opportunity to share my perspective on the standards for ethical business conduct that form the foundation of Teledyne’s operations. Teledyne Technologies Incorporated has one standard of ethical business conduct and has an unwavering commitment to maintaining that standard. We will conduct our business in an ethical and proper manner at all times and in full compliance with all relevant laws, regulations and Company policies. Applying that standard in our daily business activities is essential to preserving our Company’s reputation in the marketplace and its value to its shareholders. We each have a responsibility to maintain that standard and to be leaders in that regard. This publication, the Teledyne Technologies Incorporated Global Code of Ethical Business Conduct, applies to every Teledyne director, officer and employee, wherever located. It provides the overarching principles that should guide your daily activities on behalf of Teledyne Technologies Incorporated. You have a responsibility to be familiar with this Code and consult it whenever necessary. You also have a responsibility to take action. If you become aware of a problem, if you are not sure what action is right in a particular situation, or if you think others within our Company are not following these guidelines, it is your job to promptly let us know. If, after reading this Code, you have questions or suggestions, I hope you will discuss them with your supervisor or anyone identified as an Ethics Resource on page 2. We want to help you make the right decisions. You should always feel free to call the Company’s Chief Compliance Officer or the Ethics Hotline anytime you have a question or concern regarding ethical business practices. The toll free number for the Ethics Hotline is (877) 666-6968, and international dialing instructions are available at...
www.teledyne.ethicspoint.com. You also can submit ethics concerns or inquiries through the Internet at www.teledyne.ethicspoint.com. A good reputation is difficult to earn, easy to lose and almost impossible to regain. We must not lose sight of this. Together we have what it takes to compete at the forefront of our chosen market segments. I am relying on your integrity and your continued dedication to help keep us there.

Thank you for doing your part to maintain an ethical work environment.

Robert Mehrabian Chairman, President and Chief Executive Officer January 2013’

(p.10): “Teledyne has zero tolerance for any form of corruption, such as bribery, kickbacks, extortion or similar conduct, whether it involves government officials or private parties and whether it occurs inside or outside the United States. All Teledyne employees and others who act on behalf of Teledyne are strictly prohibited from engaging in such conduct. No Teledyne employee or representative will suffer adverse consequences for refusing to pay or receive bribes or engage in other forms of corruption, even if such refusal may result in Teledyne losing business. No one acting on Teledyne’s behalf should ever pay a bribe or otherwise sacrifice compliance with the law to make a sale or achieve any other business gain.”

Dr. Robert Mehrabian Chairman, President and Chief Executive Officer’

http://www.teledyne.com/aboutus/ETHICS.pdf

Teledyne Technologies, Code of Conduct for Service Providers (January 2012), p.1:
‘Teledyne Technologies Incorporated, including its business units, subsidiaries and affiliates, will conduct its business in an ethical and proper manner at all times and in full compliance with all laws and regulations. We view these as the fundamental standards underlying our approach to doing business. We expect our suppliers, contractors, agents, consultants, representatives and distributors, both domestic and international, to adhere to these standards as well. A good reputation is difficult to earn, easy to lose and almost impossible to regain. We must not lose sight of this. Together we have what it takes to compete at the forefront of our chosen market segments. We are relying on your integrity, continued dedication and adherence to the requirements in this Code of Conduct to help keep us there. Thank you for doing your part to maintain an ethical business environment.

Robert Mehrabian Chairman, President and Chief Executive Officer January 2012’

A2:

Does the company’s Chief Executive Officer or the Chair of the Board demonstrate a strong personal, external facing commitment to the ethics and anti-corruption agenda of the company?

Score:

0

Comments:

Based on public information, there is no readily available evidence that the company’s Chief Executive Officer or the Chair of the Board demonstrate a strong personal, external facing commitment to the ethics and anti-corruption agenda of the company.

References:

Public:
NA
A3:
Does the company’s Chief Executive Officer demonstrate a strong personal, internal-facing commitment to the ethics and anti-corruption agenda of the company, actively promoting the ethics and anti-corruption agenda at all levels of the company structure?

Score:
0

Comments:
Based on public information, there is some evidence of the senior leadership’s internal-facing commitment to the ethics and anti-corruption agenda of the company through publicly available videos on ethics. However, there is no readily available evidence that the CEO demonstrates a strong personal, internal-facing commitment.

References:
Public:
TI notes:
Video on Ethics by the Vice President and Chief Compliance Officer:
https://vimeo.com/111738331

Videos on Ethics on Vimeo:
Introduction by the Vice President and Chief Compliance Officer
http://vimeo.com/111133049 from 06/11/2014

E1: Presentation on Ethics:
http://vimeo.com/72817605
A4:
Does the company publish a statement of values or principles representing high standards of business conduct, including honesty, trust, transparency, openness, integrity and accountability?

Score:
1

Comments:
Based on public information, there is evidence that the company publishes such a statement of values which refers to integrity, honesty, and respect. However, the company’s values are assessed to fall short of the range sought by the question. The company therefore scores 1.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), p.4:
INTEGRTY
We will conduct our business in accordance with all applicable laws and regulations and in accordance with the highest standards of ethics and honesty. We expect the same from our business partners and from those who represent the Teledyne brand.
RESPECT
We will treat our colleagues with respect and dignity and maintain a safe and fair work environment.
RESPONSIBILITY
We will strive to grow and protect Teledyne Technologies’ value by acting in the best interests of the corporation and its shareholders, without compromising our core values.
CITIZENSHIP
We care about the communities in which we work and about those who buy and use our products.’
http://www.teledyne.com/aboutus/ETHICS.pdf
A5:
Does the company belong to one or more national or international initiatives that promote anti-corruption or business ethics with a significant focus on anti-corruption?

Score:

2

Comments:
Based on public information, there is evidence that the company has been a signatory of the Defense Industry Initiative on Business Ethics and Conduct since 2013.

References:
Public:
http://www.dii.org/groups/teledyne-technologies-incorporated
A6: Has the company appointed a Board committee or individual Board member with overall corporate responsibility for its ethics and anti-corruption agenda?

Score:

1

Comments:

Based on public information, there is evidence that the company has appointed the Audit Committee with overall corporate responsibility for compliance oversight but it is not clear whether the terms of reference include the anti-corruption agenda. The Chairman of the Board is reported to on matters of ethics and compliance, but the terms of reference are not clear. The company therefore scores 1.

References:

Public:
Global Code of Ethical Business Conduct (January 2013), p.7:
‘How is Teledyne’s ethics organization structured?’
Teledyne has a Chief Compliance Officer who reports directly to the Chairman of the Board, President, and Chief Executive Officer on matters related to the Teledyne ethics and compliance programs. In addition, each Teledyne company has a designated Ethics Officer who is available to provide guidance on ethics matters. A list of Ethics Officers is available on Teledyne’s Intranet. It is located in the “Company Info” tab under “Ethics and Values.”
http://www.teledyne.com/aboutus/ETHICS.pdf

Audit Committee Charter (December 2009):
‘The Audit Committee's primary purpose shall be to (a) assist the Board's oversight of (i) the integrity of the financial statements of the Corporation, (ii) the Corporation's compliance with legal and regulatory requirements, (iii) the qualifications and the independence of the Corporation's independent auditor and (iv) the performance of the Corporation's internal audit function and independent auditor; and (b) prepare the report required by the Securities and Exchange Commission's proxy rules to be included in the Corporation's annual proxy statement.
The Audit Committee is directly responsible for the appointment, retention, compensation, oversight, evaluation and termination of the Corporation's independent auditor (including
resolving disagreements between management and the independent auditor regarding financial reporting). The independent auditor shall report directly to the Audit Committee. The independent auditor is accountable to the Board and the Audit Committee, as representatives of the Corporation's stockholders.’

‘Review with the Corporation's General Counsel legal matters that may have a material impact on the financial statements, the Corporation's compliance policies and any material notices to or reports or inquiries received from regulators or governmental agencies.’

http://www.teledyne.com/compliance/audit_charter.asp
A7:

Has the company appointed a person at a senior level within the company to have responsibility for implementing the company’s ethics and anti-corruption agenda, and who has a direct reporting line to the Board?

Score:

2

Comments:

Based on public information, there is evidence that Ethics Officers are appointed to individual Teledyne companies for providing guidance and there is a Chief Compliance Officer, George C Bobb III, who has a direct reporting line to the CEO. The Chief Compliance Officer reports on ‘matters related to the Teledyne ethics and compliance programs’.

References:

Public:
Global Code of Ethical Business Conduct (January 2013), p.2:
‘If you have questions regarding any matter discussed in this Code, you should contact your facility’s Ethics Officer or one of the following:

George C. Bobb III
Vice President and Chief Compliance Officer
Teledyne Technologies Incorporated
1049 Camino Dos Rios
Thousand Oaks, CA 91360
(805) 373-4168

Melanie S. Cibik
Senior Vice President, General Counsel and Secretary
Teledyne Technologies Incorporated
1049 Camino Dos Rios
Thousand Oaks, CA 91360
(805) 373-4605
How is Teledyne’s ethics organization structured?
Teledyne has a Chief Compliance Officer who reports directly to the Chairman of the Board, President, and Chief Executive Officer on matters related to the Teledyne ethics and compliance programs. In addition, each Teledyne company has a designated Ethics Officer who is available to provide guidance on ethics matters. A list of Ethics Officers is available on Teledyne’s Intranet. It is located in the “Company Info” tab under “Ethics and Values.”

http://www.teledyne.com/aboutus/ETHICS.pdf
A8:

Is there regular Board level monitoring and review of the performance of the company’s ethics and anti-corruption agenda?

Score:

0

Comments:

Based on public information, there is no readily available evidence of regular Board level monitoring and review of the performance of the company’s ethics and anti-corruption agenda and weak evidence of regular monitoring.

References:

Public:

TI notes:

Audit Committee Charter (December 2009):

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

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

«Review with the Corporation's General Counsel legal matters that may have a material impact on the financial statements, the Corporation's compliance policies and any material notices to or reports or inquiries received from regulators or governmental agencies.’

http://www.teledyne.com/compliance/audit_charter.asp
A8(a):
Is there a formal, clear, written plan in place on which the review of the ethics and anti-corruption agenda by the Board or senior management is based, and evidence of improvement plans being implemented when issues are identified?

Score:

0

Comments:
Based on public information, there is no readily available evidence of a formal, clear, written plan in place on which the review of the ethics and anti-corruption agenda by the Board or senior management is based, or evidence of improvement plans being implemented when issues are identified.

References:

Public:
NA
A9:
Does the company have a formal process for review and where appropriate update its policies and practices in response to actual or alleged instances of corruption?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company has a formal process for review and where appropriate updates its policies and practices in response to actual or alleged instances of corruption. TI notes the review process for prohibited acts by executive officers but this is assessed to be restrictive and does not cover update in response to actual or alleged instances of corruption.

References:
Public:
TI notes:
Global Code of Ethical Business Conduct (January 2013), p.9:
‘How are potential violations of this Code which implicate executive officers investigated?
The Nominating and Governance Committee of the Board of Directors will review and investigate any reported prohibited act by an executive officer of the Company. If the Nominating and Governance Committee determines that any such act represents a violation under this Code, then appropriate remedial or disciplinary action will be taken, which may include termination of employment. The Company will disclose any such violation, as well as the remedial or disciplinary action taken, to the extent required by applicable law. If the Nominating and Governance Committee determines that any such act represents a violation of this Code, but it does not believe that any remedial or disciplinary action is necessary or desirable (or if it agrees to waive compliance with a provision of this Code in that particular instance), then the Company shall promptly disclose the violation or waiver and the Committee’s rationale for its decision to the appropriate legal authorities. The Nominating and Governance Committee also may amend its charter to make changes as Teledyne evolves.’
A9(a):
Does the company have a formal anti-corruption risk assessment procedure implemented enterprise-wide?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company has a formal anti-corruption risk assessment procedure implemented enterprise-wide.

References:
Public: NA
A10:
Does the company have a formal anti-corruption risk assessment procedure for assessing proposed business decisions, with clear requirements on the circumstances under which such a procedure should be applied?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company has a formal anti-corruption risk assessment procedure for assessing proposed business decisions, with clear requirements on the circumstances under which such a procedure should be applied.

References:
Public: NA
A11: Does the company conduct due diligence that minimises corruption risk when selecting or reappointing its agents?

Score: 0

Comments: Based on public information, there is no readily available evidence that the company conducts due diligence that minimises corruption risk when selecting or reappointing its agents.

References:

Public: NA
A12:
Does the company have contractual rights and processes for the behaviour, monitoring, control, and audit of agents with respect to countering corruption?

Score:

2

Comments:
Based on public information, there is evidence that the company has contractual rights and processes for the behaviour, monitoring, control, and audit of agents with respect to countering corruption. The company has a service provider’s code of conduct which suppliers, contractors, agents, consultants, representatives and distributors have to abide by and which states that ‘corrective action may include terminating our business relationship with a Service Provider that does not comply with these requirements’.

References:
Public:
Code of Conduct for Service Providers (January 2012):
‘Teledyne Technologies Incorporated is a company committed to more than just adherence to laws and regulations. We strive for the highest level of integrity and ethics in our dealings with each other, our customers, our stockholders, the public and government agencies. We expect the same from our suppliers, contractors, agents, consultants, representatives and distributors (collectively “Service Providers”). ……
This Code of Conduct applies to every Service Provider who has a business relationship with Teledyne. In conducting business with or on behalf of Teledyne, you share the responsibility for fully implementing the ethical and lawful business practices of our Company. We are committed to ethical and lawful business practices and are willing to take corrective action if a Service Provider does not meet the requirements set forth in this Code of Conduct. That corrective action may include terminating our business relationship with a Service Provider that does not comply with these requirements.
……
No Bribe or Money Laundering
The Company has no tolerance for bribery or corruption in any aspect of its business or in any country in which we operate. Our Company policy prohibits engaging in any form of corruption, bribery, kickback, extortion, embezzlement or money laundering. We are committed not only to complying with all applicable laws and regulations regarding such
activities, including but not limited to the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act, but also to acting with integrity and the highest ethical standards. No Service Provider shall participate in, facilitate or permit any form of corruption, bribery, kickback, extortion, embezzlement or money laundering, whether with respect to public officials or to any other person. Service Providers shall comply strictly with all applicable laws and regulations and with Teledyne’s policy set forth herein.

Certification From time to time, Teledyne may request that Service Providers certify compliance with this Code of Conduct. Service Providers shall provide written certifications upon request.

A13:
Does the company make clear to contractors, sub-contractors, and suppliers, through policy and contractual terms, its stance on bribery and corruption and the consequences of breaches to this stance?

Score:
2

Comments:
Based on public information, there is evidence that the company communicates its ethics and anti-corruption agenda down the supply chain, and makes clear its requirement for suppliers to conform to its anti-corruption policies. It ensures contractual rights to terminate the contract in the event of breach of its contract.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), p.32:
‘Supplier Conduct
Teledyne seeks to only obtain services and supplies from companies that adhere to legal and ethical business practices. Teledyne is committed to obtaining supplies and services from companies that conduct their businesses in a lawful and ethical manner. Teledyne’s expectations for suppliers are set forth in the Company’s Ethics Code of Conduct for Service Providers. Teledyne will take appropriate action with respect to any supplier who does not meet the standards articulated in that Code of Conduct. Any Teledyne employee who becomes aware that a supplier is failing to meet those standards must report it to his or her supervisor, the Company’s Chief Compliance Officer, the General Counsel or through the Ethics Hotline at (877) 666-6968.’
http://www.teledyne.com/aboutus/ETHICS.pdf

Code of Conduct for Service Providers (January 2012):
‘This Code of Conduct applies to every Service Provider who has a business relationship with Teledyne. In conducting business with or on behalf of Teledyne, you share the responsibility for fully implementing the ethical and lawful business practices of our Company. We are committed to ethical and lawful business practices and are willing to take corrective action if a Service Provider does not meet the requirements set forth in this Code of Conduct. That corrective action may include terminating our business relationship with a Service Provider

TELEDYNE TECHNOLOGIES INC 29/10/14
HTTP://WWW.TELEDYNE.COM/
that does not comply with these requirements.’

‘No Bribery or Money Laundering
The Company has no tolerance for bribery or corruption in any aspect of its business or in any country in which we operate. Our Company policy prohibits engaging in any form of corruption, bribery, kickback, extortion, embezzlement or money laundering. We are committed not only to complying with all applicable laws and regulations regarding such activities, including but not limited to the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act, but also to acting with integrity and the highest ethical standards. No Service Provider shall participate in, facilitate or permit any form of corruption, bribery, kickback, extortion, embezzlement or money laundering, whether with respect to public officials or to any other person. Service Providers shall comply strictly with all applicable laws and regulations and with Teledyne’s policy set forth herein.’

A13(a):
Does the company explicitly address the corruption risks associated with offset contracting?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company explicitly addresses the corruption risks associated with offset contracting.

References:
Public:
NA
A13(b):
Does the company conduct due diligence that minimises corruption risk when selecting its offset partners and offset brokers?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company conducts due diligence that minimises corruption risk when selecting its offset partners and offset brokers.

References:
Public:
NA
A15:
Does the company have an anti-corruption policy that prohibits corruption in its various forms?

Score:

2

Comments:
Based on public information, there is evidence that the company has a policy that prohibits the giving and receiving of bribes, and is explicit on the various forms corruption can take.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), p.10:
‘Anti-corruption
“Teledyne has zero tolerance for any form of corruption, such as bribery, kickbacks, extortion or similar conduct, whether it involves government officials or private parties and whether it occurs inside or outside the United States. All Teledyne employees and others who act on behalf of Teledyne are strictly prohibited from engaging in such conduct. No Teledyne employee or representative will suffer adverse consequences for refusing to pay or receive bribes or engage in other forms of corruption, even if such refusal may result in Teledyne losing business. No one acting on Teledyne’s behalf should ever pay a bribe or otherwise sacrifice compliance with the law to make a sale or achieve any other business gain.”
Dr. Robert Mehrabian
Chairman, President and Chief Executive Officer’
http://www.teledyne.com/aboutus/ETHICS.pdf
A16:
Is the anti-corruption policy explicitly one of zero tolerance?

Score:

2

Comments:
Based on public information, there is evidence that the company has an explicit policy of zero tolerance of corruption.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), p.10:
‘Anti-corruption
“Teledyne has zero tolerance for any form of corruption, such as bribery, kickbacks, extortion or similar conduct, whether it involves government officials or private parties and whether it occurs inside or outside the United States. All Teledyne employees and others who act on behalf of Teledyne are strictly prohibited from engaging in such conduct. No Teledyne employee or representative will suffer adverse consequences for refusing to pay or receive bribes or engage in other forms of corruption, even if such refusal may result in Teledyne losing business. No one acting on Teledyne’s behalf should ever pay a bribe or otherwise sacrifice compliance with the law to make a sale or achieve any other business gain.”
Dr. Robert Mehrabian, Chairman, President and Chief Executive Officer’
http://www.teledyne.com/aboutus/ETHICS.pdf
A17:
Is the company's anti-corruption policy easily accessible to Board members, employees, contracted staff and any other organisations acting with or on behalf of the company?

Score:

1

Comments:
Based on public information, there is evidence that the company’s anti-corruption policy is easily accessible for all employees, contracted staff, and affiliated organizations, but appears to only be available in English. The company therefore scores 1.

References:
Public:
Teledyne Technologies website – Ethics & Values:
‘Teledyne Technologies is committed to uncompromising ethical standards, strict adherence to law, and continuous attention to customer satisfaction. These commitments constitute the foundation upon which Teledyne Technologies conducts its business.
Click here to view our Global Code of Ethical Conduct.’
http://www.teledyne.com/aboutus/ethics.asp
A17(a):
Is the company’s anti-corruption policy easily understandable and clear to Board members, employees and third parties?

Score:

2

Comments:
Based on public information, there is evidence that the company's anti-corruption policy is written in accessible, comprehensible language.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), p.10:
‘Anti-corruption
“Teledyne has zero tolerance for any form of corruption, such as bribery, kickbacks, extortion or similar conduct, whether it involves government officials or private parties and whether it occurs inside or outside the United States. All Teledyne employees and others who act on behalf of Teledyne are strictly prohibited from engaging in such conduct. No Teledyne employee or representative will suffer adverse consequences for refusing to pay or receive bribes or engage in other forms of corruption, even if such refusal may result in Teledyne losing business. No one acting on Teledyne’s behalf should ever pay a bribe or otherwise sacrifice compliance with the law to make a sale or achieve any other business gain.’
http://www.teledyne.com/aboutus/ETHICS.pdf
A18:

Does the anti-corruption policy explicitly apply to all employees and members of the Board?

Score: 2

Comments:
Based on public information, there is evidence that the company’s anti-corruption policy applies to all employees and members of the Board.

References:
Public:
Global Code of Ethical Business Conduct (January 2013):
‘All Teledyne employees are required to read, understand and follow this Code. No Teledyne employee may ask anyone to engage in activities that violate this Code. Upon request, all Teledyne employees are required to certify that they are familiar with this Code and that they are not aware of any violations of this Code. To the extent a violation of the Code has not been reported, employees are required to disclose such violations as part of the certification.’
http://www.teledyne.com/aboutus/ETHICS.pdf

Directors’ Code of Business Conduct and Ethics (December 2013), p.1:
‘The Board of Directors (the "Board") of Teledyne Technologies Incorporated (the "Company") has adopted the following Code of Business Conduct and Ethics (the "Code") for directors of the Company. This Code is intended to provide guidance to directors to help them recognize and deal with ethical issues, provide mechanisms to report possible unethical conduct, and foster a culture of honesty and accountability. Each director must comply not only with the terms, but also the intent, of this Code. In addition, each director must comply with Teledyne’s Global Code of Ethical Business Conduct.’
A20:
Does the company have a policy on potential conflicts of interest, and does it apply to both employees and board members?

Score:

2

Comments:
Based on public information, there is evidence that the company has a policy for and examples of potential conflicts of interest.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), p.26:
‘Conflicts of Interest
Teledyne employees must avoid any situation that conflicts or appears to conflict with their duty to act in the best interests of the Company. Reputable business practices require the exercise of good judgment, honesty and high ethical standards at all times. One reason for the Company’s success is that our employees make independent and objective business decisions in the best interests of the Company. Company employees must avoid any situation that conflicts or appears to conflict with their duty to act in the best interests of the Company. In general, a conflict of interest can occur when an employee’s personal or family interests interfere with that employee’s ability to make sound business decisions on behalf of the Company. Employees also must recognize situations in which an appearance of a conflict may exist. Such instances can discredit the Company or the employee.
Outside Activities
The following are examples of potential conflicts of interest:
• Employment outside the company, including self-employment
• Serving on the board of directors of another company
• Situations in which an employee, that employee’s close friends or family members, or a company owned by such individuals will personally profit from business transactions with the Company
• Situations in which an employee accepts a business opportunity that the employee learns of through his or her employment with the Company or through the use of Company resources.’
Conflicts of Interest

Each director must avoid any conflicts of interest between the director and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chair of the Nominating and Governance Committee or Senior Vice President, General Counsel and Secretary. A "conflict of interest" can occur when a director's personal interest interferes in any way—or even appears to interfere with—the interests of the Company as a whole. A conflict situation can arise when a director takes actions or has interests that may make it difficult to perform his Company work objectively and effectively. Conflicts of interest also arise when a director, or an immediate family member of a director, receives improper personal benefits as a result of his or her position as a director of the Company. “Immediate family member” includes a director’s spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons-and daughters-in-law and brothers-and sisters-in law and anyone residing in such person’s home (other than a tenant or employee).’
A21: Does the company have a policy for the giving and receipt of gifts to ensure that such transactions are bona fide and not a subterfuge for bribery?

Score: 1

Comments: Based on public information, there is evidence that the company has a policy on the giving and receiving of gifts, but there is no readily available evidence of clear upper limits or a threshold for senior approval. The company therefore scores 1.

References:

Public:
Global Code of Ethical Business Conduct (January 2013), pp.10-11:
‘Gifts and Gratuities
No Teledyne employee may provide to a third party, directly, indirectly or through an agent or representative, any gift or gratuity for the purpose of obtaining or retaining business or securing an improper business advantage. Any gift or gratuity must not create the impression of seeking favored or preferential treatment.
Examples of gifts and gratuities include: cash or cash equivalents, meals, drinks, lodging, entertainment, transportation, offers of employment, loans or other items of value.
Meals and transportation extended by any Teledyne employee, or by any representative of Teledyne, to any commercial party shall be modest, in good taste and never extravagant.
Teledyne employees may provide other gifts and gratuities to commercial parties provided that the gifts and gratuities are of modest value and are of the type customarily given to customers.
Teledyne employees are prohibited from providing such benefits to United States or other government officials, except under very limited circumstances.
The rules and regulations that apply to the offering of gifts and gratuities to government employees, officials, political parties, political candidates, public international organizations and representatives of the United States and other governments are very complex. Teledyne employees are expected to comply strictly with these laws and regulations. They must never offer a gift or gratuity if doing so would violate the law or
reflect negatively on the Company’s reputation.

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

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

(p.26):
‘Receipt of Gifts and Gratuities
Another type of conflict of interest can arise when an employee is offered items of value from a Company supplier or customer. Employees who work directly with our suppliers and contractors have a special responsibility to avoid such actual or apparent conflicts of interest.

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

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

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

http://www.teledyne.com/aboutus/ETHICS.pdf
A22:  
Does the company’s anti-corruption policy include a statement on the giving and receipt of hospitality that ensures that such transactions are bona fide and not a subterfuge for bribery?

Score:

1

Comments:

Based on public information, there is evidence that the company has such a policy for government contracts and lists entertainment as part of their gifts policy. However, the policy does not appear to set clear upper limits or a threshold for senior approval. The company therefore scores 1.

References:

Public:
Global Code of Ethical Business Conduct (January 2013), p.14:
‘Any Teledyne employee with questions regarding the laws, regulations and rules related to government contracts should seek guidance from the Company’s Chief Compliance Officer. For contracts with the United States Government, Teledyne employees also should consult the procedures in the Teledyne Technologies Government Contracting Guidelines.

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

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

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

(pp.10-11): ‘Gifts and Gratuities
No Teledyne employee may provide to a third party, directly, indirectly or through an agent or representative, any gift or gratuity for the purpose of obtaining or retaining business or securing an improper business advantage. Any gift or gratuity must not create the impression of seeking favored or preferential treatment.
Examples of gifts and gratuities include: cash or cash equivalents, meals, drinks, lodging, entertainment, transportation, offers of employment, loans or other items of value.
Meals and transportation extended by any Teledyne employee, or by any representative of Teledyne, to any commercial party shall be modest, in good taste and never extravagant. Teledyne employees may provide other gifts and gratuities to commercial parties provided that the gifts and gratuities are of modest value and are of the type customarily given to customers.
Teledyne employees are prohibited from providing such benefits to United States or other government officials, except under very limited circumstances.
The rules and regulations that apply to the offering of gifts and gratuities to government employees, officials, political parties, political candidates, public international organizations and representatives of the United States and other governments are very complex. Teledyne employees are expected to comply strictly with these laws and regulations. They must never offer a gift or gratuity if doing so would violate the law or reflect negatively on the Company’s reputation.
Prior to providing anything of value to a United States government official, Teledyne employees must first consult the Company’s Government Contracting Guidelines and obtain approval, when required. Prior to providing anything of value to a foreign government official, political party or candidate, or public international organization, Teledyne employees must first consult the Company’s anti-corruption policy and procedures and obtain approval, when required.
If at any time you have a question as to whether or not a gift or gratuity you plan to offer is permitted under Teledyne’s policies, you should refer to Teledyne’s policies and contact Teledyne’s Chief Compliance Officer for further guidance. Employees are encouraged to suggest ways to improve Teledyne’s anti-corruption policies in order to enhance their effectiveness.’

(p.26): ‘Receipt of Gifts and Gratuities
Another type of conflict of interest can arise when an employee is offered items of value from a Company supplier or customer. Employees who work directly with our suppliers and contractors have a special responsibility to avoid such actual or apparent conflicts
of interest.
Teledyne employees are permitted to accept modest, incidental business meals and refreshments or promotional items of reasonable value from the Company’s customers or suppliers. Any such meals, refreshments and promotional items shall not be accepted frequently or for the purpose of providing an improper business advantage. Gifts of currency or securities may never be accepted.
Teledyne employees shall not solicit gifts, meals or other items of value from customers, suppliers or other business partners.
Any employee who is offered a gift or item of value that does not meet these guidelines should refuse it. If the gift is delivered before it can be refused, the gift should be returned. If it is not practical to return the gift, the employee shall seek guidance from his or her facility’s Ethics Officer. In many cases, it may be appropriate to donate such gifts or use them for the benefit of other employees at a Teledyne facility.

http://www.teledyne.com/aboutus/ETHICS.pdf
A23:
Does the company have a policy that explicitly prohibits facilitation payments?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company has a policy that explicitly prohibits facilitation payments.

References:

Public:
NA
A24:
Does the company prohibit political contributions, or regulate such contributions in order to prevent undue influence or other corrupt intent? Does the company record and publicly disclose all political contributions?

Score:

1

Comments:
Based on public information, there is evidence that the company prohibits political contributions without prior approval from the Chief Compliance Officer. However, the policy does not mention a public disclosure requirement. The company therefore scores 1.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), p.29:
‘Political and Charitable Activities
Teledyne employees shall not engage in political activities on the Company’s behalf before having received approval for such activities from the Company’s Chief Compliance Officer. Political activities, including political contributions, are subject to numerous laws that vary depending on the country or state and the level of government involved. Such activities may trigger certain registration or disclosure requirements or may be unlawful. For those reasons, no Teledyne employee may use company funds, resources, facilities or services for any political purpose or engage in any other political activity on the Company’s behalf without prior approval from the Company’s Chief Compliance Officer.’
http://www.teledyne.com/aboutus/ETHICS.pdf
A25:

Does the company have a clear policy on engagement in lobbying activities, in order to prevent undue influence or other corrupt intent, and discloses the issues on which the company lobbies?

Score:

0

Comments:

Based on public information, there is no readily available evidence that the company has a clear policy on engagement in lobbying activities, in order to prevent undue influence or other corrupt intent.

References:

Public:
NA
A25(a):
Does the company prohibit charitable contributions, or regulate such contributions in order to prevent undue influence or other corrupt intent?

Score:

0

Comments:
Based on public information, there is evidence that the company recognises the risks associated with charitable contributions. However, TI has found insufficient evidence that such contributions are regulated.

References:

Public:
TI notes:
Global Code of Ethical Business Conduct (January 2013), p.29:
‘Charitable contributions with Company funds may only be made in accordance with Teledyne policies.’
http://www.teledyne.com/aboutus/ETHICS.pdf
A26:

Does the company provide written guidance to help Board members and employees understand and implement the firm’s ethics and anti-corruption agenda?

Score:

2

Comments:

Based on public information, there is evidence that employees have access to a comprehensive global code of conduct with example scenarios. The company also has a Directors code of conduct that goes into more detail on specific issues.

References:

Public:
Global Code of Ethical Business Conduct (January 2013), p.6:
‘This Code contains an overview of various topical areas. For additional information and detail, you should consult the applicable Company policies or procedures, many of which are referenced in this Code and available on the Company Intranet. If you have difficulty locating a policy or procedure, or if you have questions about the laws governing particular business activities, you should contact your supervisor; the designated Ethics Officer for your Teledyne company; Teledyne’s Chief Compliance Officer, George Bobb at (805) 373-4168; or Teledyne’s General Counsel, Melanie Cibik at (805) 373-4605. You also may submit questions to the Chief Compliance Officer at askthecco@teledyne.com.

http://www.teledyne.com/aboutus/ETHICS.pdf

Directors’ Code of Business Conduct and Ethics (December 2013), p.1:
‘The Board of Directors (the "Board") of Teledyne Technologies Incorporated (the "Company") has adopted the following Code of Business Conduct and Ethics (the "Code") for directors of the Company. This Code is intended to provide guidance to directors to help them recognize and deal with ethical issues, provide mechanisms to report possible unethical conduct, and foster a culture of honesty and accountability. Each director must comply not only with the terms, but also the intent, of this Code. In addition, each director must comply with Teledyne’s Global Code of Ethical Business Conduct. No code or policy can anticipate every situation that may arise. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chair of the Nominating and Governance Committee, who may consult
with the Company legal department or outside legal counsel as appropriate.

A27:
Does the company have a training programme that explicitly covers anti-corruption?

Score:
0

Comments:
Based on public information, there is no readily available evidence that the company has a training programme that explicitly covers anti-corruption.

References:
Public: NA
A28:
Is anti-corruption training provided in all countries where the company operates or has company sites?

Score:

0

Comments:
Based on public information, there is no readily available evidence that anti-corruption training is provided in all countries where the company operates or has company sites.

References:
Public:
NA
A29: Does the company provide targeted anti-corruption training to members of the Board?

Score: 0

Comments: Based on public information, there is no readily available evidence that the company provides targeted anti-corruption training to members of the Board.

References:
Public: NA
A30:
Does the company provide tailored ethics and anti-corruption training for employees in sensitive positions?

Score:

0

Comments:
Based on public information, there is no readily available evidence that the company provides tailored ethics and anti-corruption training for employees in sensitive positions.

References:
Public:
NA
A31: Does the company have a clear and formal process by which employees declare conflicts of interest?

Score: 0

Comments: Based on public information, there is evidence that the company has a process by which employees declare conflicts of interest to their supervisors, but it is not clear if this is in writing or verbally.

References:

Public:

Global Code of Ethical Business Conduct (January 2013):
‘Teledyne employees must promptly report to their supervisors any situation that may present a conflict of interest. Teledyne supervisors are responsible for seeking guidance from the local Ethics Officer, the Company’s Chief Compliance Officer or the Company’s General Counsel. No employee may serve as a director of a company that is a supplier to or a customer of the Company or pursue for personal gain a business opportunity that may also be of interest to the company, unless that employee has received the approval of the Company’s General Counsel.’

http://www.teledyne.com/aboutus/ETHICS.pdf
A32:  
Is the company explicit in its commitment to apply disciplinary procedures to employees, Directors and Board members found to have engaged in corrupt activities?

Score:

2

Comments:
Based on public information, there is evidence that the company clearly states that it will apply disciplinary measures to employees, Directors and Board members who have violated its anti-corruption policy.

References:
Public:
Directors’ Code of Business Conduct and Ethics (December 2013), p.1:
‘The Board of Directors (the "Board") of Teledyne Technologies Incorporated (the "Company") has adopted the following Code of Business Conduct and Ethics (the "Code") for directors of the Company. This Code is intended to provide guidance to directors to help them recognize and deal with ethical issues, provide mechanisms to report possible unethical conduct, and foster a culture of honesty and accountability. Each director must comply not only with the terms, but also the intent, of this Code. In addition, each director must comply with Teledyne’s Global Code of Ethical Business Conduct.’

Global Code of Ethical Business Conduct (January 2013), p.6:
‘All Teledyne employees are required to read, understand and follow this Code. No Teledyne employee may ask anyone to engage in activities that violate this Code. Upon request, all Teledyne employees are required to certify that they are familiar with this Code and that they are not aware of any violations of this Code. To the extent a violation of the Code has not been reported, employees are required to disclose such violations as part of the certification.’
(p.9):
What happens if I violate this Code, Company policy, or the law?
The violation of this Code, Company policy or the law is a serious matter. The Company will take appropriate disciplinary action for such violations, up to and including termination of employment. In making disciplinary determinations, the Company will consider voluntary disclosures as a potentially mitigating factor.

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

http://www.teledyne.com/aboutus/ETHICS.pdf
A33:
Does the company have multiple, well-publicised channels that are easily accessible and secure, to guarantee confidentiality or anonymity where requested by the employee (e.g. web, phone, in person), to report concerns or instances of suspected corrupt activity?

Score:
2

Comments:
Based on public information, there is evidence that the company has multiple internal and independent channels to report instances of suspected corrupt activity that are well publicised and allow for anonymity. This includes one channel operated by an independent third party.

References:
Public:
Global Code of Ethical Business Conduct (January 2013), pp.7-8:
‘How do I report violations of the law, Company policy or this Code?
Reports should be made to the employee’s supervisor, to the senior manager of the business unit for which the employee works or to the facility’s designated Ethics Officer. Prompt reporting may allow the Company to avoid or mitigate damages related to the violation. In addition, certain types of violations are required by law to be reported; withholding knowledge of such violations may be illegal. The making of known false reports is unacceptable; is subject to disciplinary action, up to and including termination of employment; and also may be unlawful.
What if I am uncomfortable reporting the violation to local management at my Teledyne company?
We have a strict policy prohibiting retaliation against any employee who makes a good faith report of an ethics matter. However, if an employee feels uncomfortable discussing his or her concerns with local management, the employee may:
• Contact one of the Ethics Resources listed on page 2 in confidence
• Make a report online at www.teledyne.ethicspoint.com
• Call the Ethics Hotline at (877) 666-6968.
Can I make an anonymous report?
Yes. Teledyne recognizes there may be circumstances in which you are not comfortable reporting the issue. It is for such circumstances that Teledyne has partnered with EthicsPoint. Teledyne would rather you report anonymously than keep the information to yourself. EthicsPoint is a confidential reporting tool for employees to report potential violations of Teledyne’s Global Code of Ethical Business Conduct, Company policy or the law. It is hosted by a third party and is available 24 hours a day, 365 days a year. Employees may make reports through EthicsPoint by phone or through the Internet. To report an issue by phone, call (877) 666-6968. To make a report online and for international dialing instructions, go to www.teledyne.ethicspoint.com. Reports submitted by telephone are received by EthicsPoint representatives who then record the information on a secure server. EthicsPoint representatives have the capability to receive reports in English, Chinese, French, Dutch, Spanish and other languages. Internet reports are entered by employees directly on the EthicsPoint secure server. EthicsPoint makes these reports available only to Company personnel who are charged with evaluating and taking action on such reports.

Can my report be kept confidential?

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

http://www.teledyne.com/aboutus/ETHICS.pdf
A33(a):
Are the whistleblowing channels available to all employees in all geographies?

Score:

2

Comments:
Based on public information, there is evidence that several whistleblowing channels are available to all employees in all geographies. This includes the Help line, an ethics officer and the Vice President and Chief Compliance Officer.

References:
Public:
Teledyne Technologies website – Ethics & Values
‘Teledyne Technologies has established a confidential Corporate Ethics/Help Line, with the theme, "Take The Right Action." The Ethics/Help line is available to all Teledyne Technologies employees, as well as concerned individuals outside the company. Employees are encouraged to communicate their concerns, as well as ask questions about ethical issues. The toll free help line number is 1-877-666-6968.’

http://www.teledyne.com/aboutus/ethics.asp

Global Code of Ethical Business Conduct (January 2013):
p.2:
‘If you have questions regarding any matter discussed in this Code, you should contact your facility’s Ethics Officer or one of the following:
George C. Bobb III
Vice President and Chief Compliance Officer
Teledyne Technologies Incorporated
1049 Camino Dos Rios
Thousand Oaks, CA  91360
(805) 373-4168
Melanie S. Cibik
Senior Vice President, General Counsel and Secretary
Teledyne Technologies Incorporated
You can find information for your individual company’s Ethics Officer on Teledyne’s Intranet in the “Company Info” tab under “Ethics and Values.”

Ethics Web Portal:  www.teledyne.ethicspoint.com
Ethics Hotline:  (877) 666-6968
* International dialing instructions are available at www.teledyne.ethicspoint.com.’

(p.9): ‘Does this Code apply to me if I work for a Teledyne company located outside the United States?
Yes. This Code applies to all Teledyne employees, wherever located. Employees located outside the United States also must be familiar with governing laws in the country in which they operate and seek guidance from Teledyne’s General Counsel or Chief Compliance Officer, whenever necessary.’

http://www.teledyne.com/aboutus/ETHICS.pdf

Global Code of Ethical Business Conduct (January 2013), pp.7-8:
‘How do I report violations of the law, Company policy or this Code?
Reports should be made to the employee’s supervisor, to the senior manager of the business unit for which the employee works or to the facility’s designated Ethics Officer. Prompt reporting may allow the Company to avoid or mitigate damages related to the violation. In addition, certain types of violations are required by law to be reported; withholding knowledge of such violations may be illegal. The making of known false reports is unacceptable; is subject to disciplinary action, up to and including termination of employment; and also may be unlawful.

What if I am uncomfortable reporting the violation to local management at my Teledyne company?
We have a strict policy prohibiting retaliation against any employee who makes a good faith report of an ethics matter. However, if an employee feels uncomfortable discussing his or her concerns with local management, the employee may:
• Contact one of the Ethics Resources listed on page 2 in confidence
• Make a report online at www.teledyne.ethicspoint.com
Call the Ethics Hotline at (877) 666-6968.

Can I make an anonymous report?

Yes. Teledyne recognizes there may be circumstances in which you are not comfortable reporting the issue. It is for such circumstances that Teledyne has partnered with EthicsPoint. Teledyne would rather you report anonymously than keep the information to yourself. EthicsPoint is a confidential reporting tool for employees to report potential violations of Teledyne’s Global Code of Ethical Business Conduct, Company policy or the law. It is hosted by a third party and is available 24 hours a day, 365 days a year. Employees may make reports through EthicsPoint by phone or through the Internet. To report an issue by phone, call (877) 666-6968. To make a report online and for international dialing instructions, go to www.teledyne.ethicspoint.com. Reports submitted by telephone are received by EthicsPoint representatives who then record the information on a secure server. EthicsPoint representatives have the capability to receive reports in English, Chinese, French, Dutch, Spanish and other languages. Internet reports are entered by employees directly on the EthicsPoint secure server. EthicsPoint makes these reports available only to Company personnel who are charged with evaluating and taking action on such reports.

Can my report be kept confidential?

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

http://www.teledyne.com/aboutus/ETHICS.pdf
A33(b):
Does the company have formal and comprehensive mechanisms to assure itself that whistleblowing by employees is not deterred, and that whistleblowers are treated supportively?

Score:
0

Comments:
Based on public information, there is evidence of some efforts to ensure whistleblowing is not deterred, but there is no readily available evidence of formal and comprehensive mechanisms designed to support whistleblowers, such as detailed analysis of whistleblowing data or independent employee data.

References:
Public:
TI notes:
Global Code of Ethical Business Conduct (January 2013) , p.8:
‘Are employees subject to retaliation for making reports of violations of this Code, Company policies or the law?
No. Teledyne policy prohibits retaliating against anyone who makes a good faith report of a violation of this Code, Company policy or the law or who participates in the investigation of such a matter. A “good faith report” means that you believe the report to be true and you have disclosed everything you know about it. If you believe you have been subject to retaliation, you should report it immediately. Any Teledyne employee who engages in such retaliation is subject to disciplinary action, up to and including termination of employment.

We have a strict policy prohibiting retaliation against any employee who makes a good faith report of an ethics matter. However, if an employee feels uncomfortable discussing his or her concerns with local management, the employee may:
• Contact one of the Ethics Resources listed on page 2 in confidence
• Make a report online at www.teledyne.ethicspoint.com
• Call the Ethics Hotline at (877) 666-6968.’
http://www.teledyne.com/aboutus/ETHICS.pdf
A34:

Does the company have well-publicised resources available to all employees where help and advice can be sought on corruption-related issues?

Score:

2

Comments:

Based on public information, there is evidence that employees have access to a helpline, and trained ethics officers to provide them with guidance on ethical issues.

References:

Public:
Teledyne Technologies website – Ethics & Values
‘Teledyne Technologies has established a confidential Corporate Ethics/Help Line, with the theme, "Take The Right Action." The Ethics/Help line is available to all Teledyne Technologies employees, as well as concerned individuals outside the company. Employees are encouraged to communicate their concerns, as well as ask questions about ethical issues. The toll free help line number is 1-877-666-6968.’
http://www.teledyne.com/aboutus/ethics.asp

Global Code of Ethical Business Conduct (January 2013), p.2 :
‘If you have questions regarding any matter discussed in this Code, you should contact your facility’s Ethics Officer or one of the following:
George C. Bobb III
Vice President and Chief Compliance Officer
Teledyne Technologies Incorporated
1049 Camino Dos Rios
Thousand Oaks, CA 91360
(805) 373-4168
Melanie S. Cibik
Senior Vice President, General Counsel and Secretary
Teledyne Technologies Incorporated
1049 Camino Dos Rios
Thousand Oaks, CA  91360
(805) 373-4605
Cynthia Y. Belak
Vice President of Business Risk Assurance
Teledyne Technologies Incorporated
1049 Camino Dos Rios
Thousand Oaks, CA  91360
(805) 373-4716
You can find information for your individual company’s Ethics Officer on Teledyne’s Intranet in the “Company Info” tab under “Ethics and Values.”
Ethics Web Portal:  www.teledyne.ethicspoint.com
Ethics Hotline:  (877) 666-6968
http://www.teledyne.com/aboutus/ETHICS.pdf
A35:
Is there a commitment to non-retaliation for bona fide reporting of corruption?

Score:

2

Comments:
Based on public information, there is evidence that the company has a clear, legally enforceable, non retaliation policy for bona fide reporting of corruption. Any employees who engage in retaliation is subject to disciplinary action, up to and including termination of employment.

References:
Public:
Global Code of Ethical Business Conduct (January 2013) , pp.7-8:
‘Any Teledyne employee who believes that an employee, sales representative, distributor, consultant, agent or anyone acting on behalf of Teledyne is participating in, facilitating, condoning or permitting any form of corruption, including, but not limited to, bribery, kickbacks, extortion, embezzlement or money laundering, must report such conduct promptly to the Teledyne’s Chief Compliance Officer or General Counsel. Reports should be made to the employee’s supervisor, to the senior manager of the business unit for which the employee works or to the facility’s designated Ethics Officer. Prompt reporting may allow the Company to avoid or mitigate damages related to the violation. In addition, certain types of violations are required by law to be reported; withholding knowledge of such violations may be illegal. The making of known false reports is unacceptable; is subject to disciplinary action, up to and including termination of employment; and also may be unlawful.
Teledyne policy prohibits retaliating against anyone who makes a good faith report of a violation of this Code, Company policy or the law or who participates in the investigation of such a matter. A “good faith report” means that you believe the report to be true and you have disclosed everything you know about it. If you believe you have been subject to retaliation, you should report it immediately. Any Teledyne employee who engages in such retaliation is subject to disciplinary action, up to and including termination of employment.’
http://www.teledyne.com/aboutus/ETHICS.pdf
Information Sources:

Company website:  
www.teledyne.com

Global Code of Ethical Business Conduct (January 2013):  
http://www.teledyne.com/aboutus/ETHICS.pdf

Code of Conduct for Service Providers (January 2012):  

Audit Committee Charter (December 2009):  
http://www.teledyne.com/compliance/audit_charter.asp