

# Corporate Governance Guidelines

## PerkinElmer, Inc.

The Directors of PerkinElmer, Inc. (the "Company") have adopted these guidelines in recognition of the value of good corporate governance. All matters of corporate governance will be determined by the Board of Directors with the Nominating and Corporate Governance Committee being responsible for formulating recommendations for consideration by the Board. These guidelines may be modified, amended or overridden from time to time by action of a majority of the Board, consistent with its duties to the Company and its shareholders.

### **1. Role of the Board**

The primary responsibility of the Board is to foster the long-term success of the Company consistent with the Directors' fiduciary duties. The Company's business is conducted by its employees and officers, under the direction of the Chief Executive Officer and the oversight of the Board, to enhance the long-term value of the Company for its shareholders. The Directors are elected by shareholders to oversee management and to assure that the long-term interests of the shareholders are being served.

### **2. Responsibilities of the Board**

The Board has six scheduled meetings per year at which the Board reviews and discusses reports by management on the performance and prospects of the Company. Other meetings may be scheduled from time to time for particular purposes. Directors are expected to attend all meetings of the Board and committees of which they are members. In addition to its general oversight responsibility, the Board performs a number of specific functions, including:

#### **a) Selection of Chairman of the Board and Board Leadership Structure**

The Board will select a Chairman of the Board using the process and criteria that the Board considers to be in the best interest of the Company and its shareholders.

The Board does not have a fixed policy on whether the Chief Executive Officer and Chairman should be separate persons or whether the Chairman should be an employee or non-employee. The Nominating and Corporate Governance Committee shall periodically assess the Board's leadership structure including whether the offices of Chairman of the Board and Chief Executive Officer should be separate and why the Board's leadership structure is appropriate given the specific characteristics or circumstances of the Company.

#### **b) Selection of Lead Director**

If the Chief Executive Officer is Chairman of the Board then there should be a Lead Director elected annually by the Board from the independent Directors. The primary responsibilities of the Lead Director include communication with the Chief Executive Officer, initiating and chairing meetings of the independent Directors, and counseling the Directors and Chief Executive Officer as needed. The Chairman of the

Nominating and Corporate Governance Committee shall annually lead a process for electing a Lead Director.

**c) Selection of Chief Executive Officer**

The Board shall select the Company's Chief Executive Officer using the process and criteria that the Board considers to be in the best interest of the Company and its shareholders. The Compensation and Benefits Committee, at the request of the Board, shall be responsible for periodically reviewing, and making recommendations to the Board, regarding management succession planning.

**d) Annual Evaluation of the Chief Executive Officer**

The Chairman of the Compensation and Benefits Committee shall lead an annual evaluation by the Compensation Committee of the Chief Executive Officer's performance. Such evaluation shall consider financial as well as non-financial goals, and as part of the process the Committee Chairman shall solicit evaluations from each Director. Based upon the evaluation, the Compensation and Benefits Committee shall determine and approve compensation awards for the Chief Executive Officer.

**e) Strategic Goal Setting Review**

Annually, Company management shall present to the Board a report on the Company's Strategic Goal Setting, including the following:

- Market opportunities
- Strategic plans
- Implementation actions

**f) Leadership and Organization Review**

Annually, Company management shall present to the Board a report on the Company's Leadership and Organization Review, including:

- Assessment of the Company's senior executives
- Senior management development
- Senior management succession planning

**g) Annual Operating Plan Review**

Annually, Company management shall present to the Board a report on the Annual Operating Plan for the next calendar year, which shall include:

- Financial objectives
- Operational plans
- Implementation actions

### **3. Composition of the Board**

#### **a) Director Qualifications**

The composition of the Board should reflect diversity, experience, skills such as understanding of technologies, marketing, finance, regulation and public policy, international background, etc. all in the context of the perceived needs of the Board and the best interest of the Company and its shareholders.

#### **b) Independence**

A majority of the Board shall be independent Directors, as determined under the listing requirements of the New York Stock Exchange.

If a Director becomes aware of facts or circumstances (including relationships with the Company) that could be perceived as placing any Director in a position of conflict of interest or compromising the Director's independence, the Director shall discuss the same with the General Counsel of the Company, who shall make a recommendation to the Nominating and Corporate Governance Committee as to whether action (such as recusal) is required.

The ownership of a substantial amount of stock in the company is not in itself a basis for a Director to be considered not independent.

#### **c) Size of the Board**

The Company's bylaws provide that the number of Directors shall be not less than three and not more than thirteen, to be fixed by a vote of the shareholders or the Directors. The Board feels that seven to ten is a desirable number of Directors given the current situation of the Company, but the Board may increase or decrease the number of Directors from time to time to suit the Company's needs.

#### **d) Annual Nomination of Director Candidates for Election by Stockholders**

The Nominating and Corporate Governance Committee shall annually recommend to the Board a slate of Director candidates, with the Chairman of the Committee obtaining appropriate input from incumbent Directors. The Board shall annually nominate candidates for election to the Board by shareholders.

#### **e) New Directors; Extending an Invitation to Join the Board**

The Nominating and Corporate Governance Committee shall screen candidates to serve as Directors, with input from Directors and the Chief Executive Officer. An invitation to join the Board should be extended on behalf of the Board by the Chairman of the Board, the Chief Executive Officer and the Chairman of the Nominating and Corporate Governance Committee.

#### **f) Resignation of Holdover Directors Following Uncontested Elections**

In an uncontested election of Directors (i.e., an election of Directors at any meeting of stockholders other than a Contested Election Meeting, as defined in the

Company's bylaws), any nominee for Director who does not receive more votes "for" his or her election than votes cast "against" his or her election will promptly offer his or her resignation to the Chairman of the Board following certification of the shareholder vote.

The Nominating and Corporate Governance Committee will promptly consider the offer to resign submitted by that Director and will recommend to the Board what action the Committee believes should be taken in response to the offered resignation. Such action could, for example, consist of accepting the resignation, maintaining the Director but addressing what the Nominating and Corporate Governance Committee believes to be the underlying cause of the "against" votes, determining that the Director will not be re-nominated in the future for election, or rejecting the resignation. In considering what action to recommend, the Nominating and Corporate Governance Committee will consider all factors deemed relevant by the members of the Committee, which may include, for example, any stated reasons that shareholders voted "against" the election for that Director, the Director's length of service, qualifications, and contributions to the Company, the overall composition of the Board (including whether accepting the resignation would cause the Company to fail to meet any applicable SEC or NYSE requirements), and these Corporate Governance Guidelines.

The Board will act on the Nominating and Corporate Governance Committee's recommendation no later than 90 days following the date of the shareholders' meeting during which the election occurred. In considering the Committee's recommendation, the Board will consider the factors considered by the Committee and any additional factors the Board believes to be relevant. Following the Board's decision, the Company will promptly publicly disclose the Board's decision whether or not to accept the offered resignation, including an explanation of how the decision was reached and, if applicable, the reasons an offer to resign was not accepted, in a Form 8-K to be filed or furnished with the Securities and Exchange Commission.

To the extent that one or more Directors' resignations are accepted by the Board, the Nominating and Corporate Governance Committee will recommend to the Board whether to fill such vacancy or vacancies or to reduce the size of the Board.

Any Director who offers his or her resignation pursuant to this provision will not participate in the Committee recommendation or Board consideration of whether or not to accept the offered resignation. If a majority of the members of the Nominating and Corporate Governance Committee did not receive more votes "for" their election than votes cast "against" their election, then the independent Directors who did receive more votes "for" their election than votes cast "against" their election will appoint a Board committee solely for the purpose of considering the offered resignations and making a recommendation to the Board whether or not to accept them, which committee may, but need not, consist of all such independent Directors; *provided, however*, that if there are fewer than three independent Directors who received more "for" votes than "against" votes in the election, then such committee will be comprised of all independent Directors, and each independent Director who is required by these guidelines to offer his or her resignation will recuse himself or herself from the committee's recommendation and from the Board's consideration of whether or not to accept his or her individual offer to resign.

This corporate governance guideline will be summarized or included in each proxy statement relating to an election of Directors of the Company.

**g) Former Chief Executive Officer as a Director**

When the Chief Executive Officer of the Company retires or resigns from that position or is terminated, he or she shall be deemed to have offered his or her resignation from the Board at the same time. The Board shall determine whether to accept the resignation.

**h) Directors Who Change Their Job Responsibility; Other Directorships**

A Director whose professional or career responsibility changes after he or she is elected to the Board shall offer to resign from the Board. The Nominating and Corporate Governance Committee should review each resignation so offered and recommend whether the Board should accept it. This mere offer to tender a Director's resignation shall not create a presumption that the Nominating and Corporate Governance Committee shall recommend the acceptance of the resignation.

A Director shall limit the number of other public company boards on which he or she serves so that he or she is able to devote adequate time to his or her duties to the Company, including preparing for and attending meetings. No Director may serve on more than three other public company boards, in addition to PerkinElmer's Board, unless such service is specifically approved in advance by a majority of the Board. Additionally, no Director who is also an executive officer of the Company or any other public company may serve on more than one other public company board, in addition to PerkinElmer's Board, unless such service is specifically approved in advance by a majority of the Board. Directors are required to advise the Chair of the Nominating and Corporate Governance Committee in advance of accepting any invitation to serve on another public company board and to provide sufficient opportunity and information to confirm that the Director who proposes to accept a new directorship remains independent under these guidelines. Service on boards of other organizations shall comply with the Company's conflict of interest policies.

**i) Term Limits**

The Board does not have Director term limits.

**j) Retirement Age**

Except in special circumstances specifically approved by the Board, a Director shall be deemed to have retired at the Annual Meeting of Shareholders following the date the Director shall have attained the age of 72.

**4. Board Meetings**

**a) Agendas**

The Chairman of the Board and the Chief Executive Officer, in consultation with the Nominating and Corporate Governance Committee, will establish a standing agenda for Board meetings to be held during each calendar year.

Prior to each meeting, the Chairman of the Board and Chief Executive Officer, (or the Lead Director if the Chief Executive Officer is the Chairman of the Board) in consultation with the Lead Director, will establish a detailed agenda including the standing agenda items and such additional matters as may be appropriate.

**b) Board Materials Distributed in Advance**

Information that is material to decisions to be made by the Board should, to the extent practicable, be distributed to the Directors before the Board meets. Management will make every attempt to see that this material is as brief as possible while providing the desired information. On occasions when (i) time does not permit advance distribution, (ii) the material is too sensitive to be put in writing or (iii) the subject matter requires substantial narration or explanation in order to be properly communicated to the Board, the material will be presented and discussed at the Board meeting.

**c) Meetings of Independent Directors**

The independent Directors of the Board will meet periodically as such Directors deem appropriate, and the agenda for each regularly scheduled meeting of the Board shall provide for a meeting of the independent Directors. Meetings of the independent Directors will be arranged and chaired by the Lead Director or, if there is no Lead Director or if the Lead Director is absent, by a Director selected by the independent Directors.

**d) Attendance of Non-Directors at Board Meetings**

Non-Directors such as the Chief Financial Officer, the Secretary and other executives with information and responsibilities relevant to Board presentations and deliberations may attend Board meetings regularly.

If the Chief Executive Officer wishes to invite additional people to Board meetings on a regular basis, this suggestion should be made to the Board for its concurrence.

The Board encourages management, from time to time, to invite to Board meetings those managers who (a) can provide insight into the items being discussed because of personal involvement in these areas, or (b) have potential that the corporate officers believe should be given exposure to the Board.

**5. Board Committees**

The current Committees of the Board include Audit, Compensation and Benefits, and Nominating and Corporate Governance. The Board expects that, from time to time, there may be a need to change the committee structure or create *ad hoc* committees for special purposes.

The Charter of each Committee shall identify the Committee's responsibilities, shall be approved by the Board and shall be revised from time to time to reflect changed circumstances and requirements. The Nominating and Corporate Governance Committee shall review the charters from time to time and recommend changes to the Board as appropriate.

**a) Assignment and Rotation of Committee Members**

The Nominating and Corporate Governance Committee, in consultation with the Chief Executive Officer and giving consideration to the wishes of individual Directors, shall annually propose the assignment of Directors to various committees. The Board, after consideration of the proposals by the Nominating and Corporate Governance Committee, shall annually designate the members of the committees.

**b) Frequency and Length of Committee Meetings**

The Chairman of each Committee, in consultation with Committee members, will determine the frequency and length of the meetings of that Committee. Each Committee may meet as often as it deems necessary in order to perform its responsibilities.

**c) Committee Agenda**

The Chairman of each Committee, in consultation with the appropriate members of management and staff, will develop that Committee's agenda.

Annually, each Committee will share with the Board a plan outlining topics the Committee plans to consider during the ensuing year (to the degree these can be foreseen). Annually, each Committee will report to the Board on the activities of the Committee during the past year.

Management will provide administrative support to ensure that minutes or reports of all Committee meetings are recorded and retained in the permanent records of the Board.

**6. Board Access to Senior Management and Independent Advisors**

Directors shall have complete access to the Company's management but this access will be coordinated with the Chief Executive Officer and shall not be disruptive or distracting to the operation of the Company.

The Board and each Committee may hire and consult with independent legal, compensation, financial or other advisors for the benefit of the Board or such Committee, as they may deem necessary, without consulting or obtaining the approval of any officer of the Company. Such independent advisors may, but need not necessarily, be the regular advisors to the Company. The Board is empowered, without further action by the Company, to cause the Company to pay the compensation of such advisors.

**7. Board Interaction with Shareholders, Institutional Investors, the Press, Customers, Etc.**

The Board believes that the management does and should speak for the Company. Individual Directors may from time to time, meet or otherwise communicate with various constituencies that are involved with the company, but Directors should do this only with the assent of and, absent unusual circumstances, at the request of management.

The Board will give appropriate attention to written communications that are submitted by shareholders and other interested parties, and will respond if and as

appropriate. Shareholders and other interested parties who wish to communicate with the entire Board will be advised that they may do so by contacting the Chairman of the Board, in care of the Company's corporate offices. Shareholders and other interested parties who wish to communicate with non-management Directors will be advised that they may do so by contacting the Lead Director, in care of the General Counsel at the Company's corporate offices. Communications will be forwarded to the other Directors if they relate to substantive matters that the Chairman or the Lead Director, as the case may be, in consultation with the Company's General Counsel, considers appropriate for attention by the other Directors. In general, communications relating to corporate governance and long-term strategy are more likely to be forwarded than communications relating to ordinary business affairs, personal grievances and matters as to which the Company tends to receive repetitive or duplicative communications. The method for shareholder communications with Directors shall be disclosed in the Company's filings with the Securities and Exchange Commission as required by applicable rules of the New York Stock Exchange and the Securities and Exchange Commission.

## **8. Board Compensation**

### **a) Role of Nominating and Corporate Governance and Compensation and Benefits Committees**

The form and amount of Director compensation shall be determined by the Board upon recommendation of the Nominating and Corporate Governance Committee in accordance with the policies and principles set forth below. The Compensation and Benefits Committee shall review the compensation of the Company's Directors periodically as the Committee deems appropriate. The Compensation and Benefits Committee shall make recommendations to the Nominating and Corporate Governance Committee, which will, in turn, make its recommendations to the Board.

### **b) Form of Compensation**

It is the sense of the Board that Director compensation may include cash, stock and stock options, in combinations to be determined from time to time upon recommendation of the Nominating and Corporate Governance Committee.

### **c) Director Stock Ownership**

The Board believes that each Director should own shares of Company stock in an amount that is meaningful and appropriate. Therefore, upon recommendation of the Nominating and Corporate Governance Committee, the Board shall establish a target for stock ownership by Directors and a time period during which this target is to be met.

## **9. Director Orientation and Education**

### **a) Director Orientation**

Company management shall conduct an orientation to the Company for new Directors. The orientation shall include presentations by management to familiarize new Directors with the Company's businesses, strategic plans, financial statements, compliance programs, standards of business conduct and ethics, principal officers, and internal and independent auditors. In addition, the orientation program shall include a

review of Directors' fiduciary duties. All other Directors may also attend any orientation session.

**b) Director Education**

Each Director is expected to keep current on topics relevant to serving as a Director of the Company. To the extent practicable, such education shall be provided or arranged by Company management at regular meetings of the Board.

**10. Assessing the Board's Performance**

The Nominating and Corporate Governance Committee shall conduct, and report to the Board on, an annual assessment of the performance of the Board and each Committee.

**11. Standards of Business Conduct**

Annually, management will report to the Board on compliance with and any significant matters relating to the Company's Standards of Business Conduct.

The Board endorses the policy of restating, on an annual basis, the Company's Standards of Business Conduct that, among other matters, is designed as an integral part of the Board's fiduciary oversight to ensure that the Company's reputation for integrity and fairness is preserved and that corporate resources are used only for appropriate business purposes.

**12. Periodic Review of the Corporate Governance Guidelines**

The Nominating and Corporate Governance Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of these guidelines and recommend any proposed changes to the Board for approval.