


MEETING DATE	Thu, 10 May 2018 16:00	TYPE	AGM	ISSUE DATE	Mon, 30 Apr 2018
MEETING LOCATION	Houston Marriott Marquis Hotel in the Kingwood Room, at 1777 Walker Street, Houston, Texas				
CURRENT INDICES	PIRC Global				
SECTOR	Instruments for measuring and testing of electricity and electric signals				

PROPOSALS		ADVICE
1.1 Elect Philip C. Mezey Chief Executive		For
1.2 Elect Daniel S. Pelino Independent Non-Executive Director.		For
1.3 Elect Timothy M. Leyden Independent Non-Executive Director.		For
2 Advisory Vote on Executive Compensation The Company has submitted a proposal for shareholder ratification of its executive compensation policy and practices. The voting outcome for this resolution reflects the balance of opinion on the adequacy of disclosure, the balance of performance and reward and the terms of executive employment. The Company has disclosed the financial targets for its short-term and long-term incentives, but has not provided information with respect to the strategic goals. Also, the targets were set to non-GAAP standards, which allows the Company discretion in adjusting the figures. The CEO's maximum opportunity exceeds 200% of his base salary which is not considered best practice. Half of the long-term incentives have no performance conditions. In addition, whilst the amount of reward derived from stock options is determined by share price growth, the awards of options have no performance conditions attached. Thus an increase in share price over the lifespan of an option (and falls are unusual) can reward executives even in circumstances of poor relative performance. Change in control payments are subject to 'double-trigger' provisions. Good reason is not appropriately defined. In addition, severance entitlements in a change of control scenario are considered excessive. The compensation rating is: DCC. Triodos opposes this resolution.	Oppose	
3 Appoint the Auditors Deloitte proposed. Non-audit fees represented 24.44% of audit fees during the year under review and 17.13% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor.		For

SUPPORTING INFORMATION FOR RESOLUTIONS

Proposal 2 - Advisory Vote on Executive Compensation

Disclosure: D - Annual cash incentives are based on total Company consolidated revenue and adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) and strategic goals. The Company granted long-term incentives in the form of performance-based restricted stock units (RSUs) (50%), time-vested restricted stock units (RSUs) (25%) and stock options (25%). RSUs are based on non-GAAP earnings per share (EPS) and relative total

shareholder return (TSR). The Company has disclosed the financial targets for its short-term and long-term incentives, but has not provided information with respect to the strategic goals. Also, the targets were set to non-GAAP standards, which allows the Company discretion in adjusting the figures.

Balance: C - For fiscal 2017, annual cash awards were not excessive, with overall pay levels below peer group averages. In addition, awarded pay for the CEO is aligned with companies of a similar market capitalisation. However, the CEO's maximum opportunity exceeds 200% of his base salary which is not considered best practice. Half of the long-term incentives have no performance conditions. In addition, whilst the amount of reward derived from stock options is determined by share price growth, the awards of options have no performance conditions attached. Thus an increase in share price over the lifespan of an option (and falls are unusual) can reward executives even in circumstances of poor relative performance.

Contract: C - Change in control payments are subject to 'double-trigger' provisions. Good reason is not appropriately defined. In addition, severance entitlements in a change of control scenario are considered excessive.

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