

*[ON INSTITUTIONAL SHAREHOLDER LETTERHEAD]*

To: The Directors  
Teledyne Technologies Incorporated  
("Teledyne")  
1049 Camino Dos Rios  
Thousand Oaks  
CA 91360  
United States

The Directors  
Rhombi Holdings Limited ("Teledyne  
Bidco")  
Aviation House  
The Lodge  
Harmondsworth Lane  
West Drayton  
Middlesex  
UB7 0LQ  
United Kingdom

Citigroup Global Markets Limited  
Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

12<sup>th</sup> December 2016

Dear Sirs

**Letter of Intent: Proposed Offer for e2v technologies plc (the "Company")**

- 1 We understand that Teledyne, Teledyne Bidco and/or one or more of its or their subsidiaries (together, the "**Offeror**") intends to make a proposal ("**Proposal**") to acquire all of the issued and to be issued ordinary shares ("**Ordinary Shares**") in the capital of the Company other than those owned or agreed to be acquired by the Offeror and/or any of its subsidiaries at the time of posting the Offer Document and otherwise substantially on the terms and conditions set out in the attached draft announcement of the Proposal under Rule 2.7 of the Code (the "**Offer Announcement**") and on, and subject to, such other additional terms and conditions as are to be set out in the Offer Document or as may be required to comply with the Act, the rules of the London Stock Exchange, the City Code and any other applicable law or regulation.
- 2 The Proposal is intended to be effected by way of a Court-sanctioned scheme of arrangement of the Company under Part 26 of the Act (the "**Scheme**") to acquire the entire issued and to be issued share capital of the Company not already owned by the Offeror and/or its subsidiaries or, if the Offeror elects, by means of a takeover offer under section 974 of the Act (the "**Offer**") by the Offeror.
- 3 Capitalised terms and expressions used herein shall have the meanings ascribed to them in this letter or, where applicable, in the Offer Announcement.
- 4 We have (subject to any amendment by our underlying client or customer to our authority) discretionary management control over 18,354,023 Ordinary Shares and have full power and authority to make the statements in this letter and to accept (or procure the acceptance) or vote (or procure the vote) in favour of the Proposal in respect of the Relevant Shares.
- 5 We hereby express our intention to accept (or procure the acceptance) or vote (or procure the vote) in favour of the Proposal in respect of 18,354,023 Ordinary Shares (and any Ordinary Shares in which we acquire an interest (whether as registered holder or beneficial owner or otherwise) after the date of this letter) (the "**Relevant Shares**").
- 6 If we sell or otherwise dispose of any of the Relevant Shares, or cease to have full power and authority to accept (or procure the acceptance) or vote (or procure the vote) in favour of the Proposal in respect of the Relevant Shares, or

**Strictly Private and Confidential**

if we change our intention in respect of the Proposal, we shall promptly announce our position and/or notify you and the Panel in accordance with Rule 2.10 of the Code.

7 We acknowledge that, in accordance with the Code, particulars of this letter will need to be publicly disclosed (whether in the Offer Announcement, any earlier announcement under Rule 2.4 of the Code or otherwise) and in the Offer Document and I/we agree that you may make reference to this non-binding indication of an intention to accept (or procure the acceptance) or vote (or procure the vote) in favour of the Proposal and you may include details of our identity and (if relevant) any of our dealings in Ordinary Shares. We also acknowledge that copies of this letter will be available for viewing on a website in accordance with Rule 26 of the Code.

8 This letter is an expression of intent and nothing in this letter is intended to, nor shall it, create any legal obligation or liability on us.

9 We consent to this letter being disclosed to the Panel.

10 In this letter, unless the content otherwise requires, references to:

**"Act"** means the Companies Act 2006;

**"Code"** means The City Code on Takeovers and Mergers;

**"Offer Document"** means the document containing the formal terms of the Proposal and shall include an offer document under the Code and a statement or circular under section 897 of the Act;

**"Panel"** means the Panel on Takeovers and Mergers; and

**"Proposal"** shall include a scheme of arrangement under Part 26 of the Act (the **"Scheme"**) and/or a takeover offer under section 974 of the Act (the **"Offer"**) and, in each case, shall include and extend to any increased or revised or extended proposal by the Offeror for all or any of the issued and to be issued Ordinary Shares.

11 The terms of this letter of intent shall be governed by and construed in accordance with English law.

Yours faithfully

  
Chris Murphy

Authorised Signatory

For and on behalf of Aviva Investors Global Services Limited