TRANSCAT, INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the "Board") of Transcat, Inc. (the "Company") recognizes the fundamental principle that good corporate governance is critical to organizational success and the protection of shareholder value. As such, the Board has adopted the following Corporate Governance Guidelines (the "Guidelines") as a statement of principles guiding the Board's conduct. These principles are intended to be interpreted in the context of all applicable laws and the Company's Articles of Incorporation, as amended, Code of Regulations, as amended, and other governing documents. The Guidelines are intended to serve as a flexible framework within which the Board may conduct its business, not as a set of legally binding obligations. The Guidelines are subject to modification at the sole discretion of the Board.

Role and Composition of the Board

The business and affairs of the Company are managed under the direction of the Board, which represents and is accountable to the shareholders of the Company. The Board focuses its activities on the key requirements of the Company, such as selecting the executive management team, corporate strategy, evaluation of the performance of the Chief Executive Officer, succession planning and business practices. The executive management team is charged with the conduct of the Company's business. The Board acts as an advisor to management and ultimately monitors management's performance. The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. In discharging that obligation, directors, in exercising their business judgment, are entitled to rely on the Company's management and outside advisors and auditors.

Board Size; Nomination and Selection of Directors

The number of members of the Board should be appropriate for efficient performance of the Board's duties and for effective consideration of issues relevant to the Company's business interests. The Nominating and Governance Committee (the "N&G Committee") shall periodically review the size of the Board and, if appropriate, make recommendations to the full Board regarding the number of members. The N&G Committee is also responsible for recommending candidates to the full Board to either fill vacancies or stand for election at each annual meeting of shareholders.

Director Independence

It is the policy of the Company that the Board shall consist of a majority of independent directors. "Independence" is determined in accordance with the relevant Nasdaq Stock Market listing requirements and applicable Securities and Exchange Commission rules. It is the responsibility of the Board to annually determine, as to each independent director, that no circumstances exist which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

Board Leadership Structure

The Board does not have a policy on whether the roles of Chairman of the Board and Chief

Executive Officer should be separate or combined. This allows the Board flexibility to determine whether the two roles should be separate or combined based on the Company's needs and the Board's assessment of the Company's leadership from time to time.

Lead Independent Director

If the same person serves as Chairman of the Board and Chief Executive Officer, a majority of the non-employee directors shall select an independent director designated as the Lead Independent Director. The Lead Independent Director is responsible for conducting executive sessions of independent directors and such other responsibilities as set forth in the Lead Independent Director Charter, or as the non-employee directors may assign.

Annual Meeting Attendance

All Board members are expected to attend the Company's annual meeting of shareholders unless special circumstances prevent attendance.

Director Orientation and Continuing Education

New directors are provided with an orientation program to familiarize them with the Company's business, strategic plans, finances, Code of Business Conduct and Ethics, and relevant policies. In addition, new directors are generally not immediately appointed to any committees of the Board until after their orientation period, subject to the determination by the Board that an earlier appointment is appropriate, in order for the new director to become familiar with the Company and the Board. Further, Board members are provided with internally developed materials regarding the Company, as well as access to outside educational opportunities regarding directors' fiduciary duties and board responsibilities. Board members are expected to maintain the necessary level of expertise to effectively perform their duties as directors.

Service on Other Public Boards

Directors should not serve on more than three other boards of public companies in addition to the Company's Board unless approved by the N&G Committee. The CEO should not serve on more than one other public company board of directors unless approved by the N&G Committee.

Mandatory Retirement and Resignation Policies

The mandatory retirement age for Board members is age 75. If a director will turn 75 during an elected term, the N&G Committee will not recommend that director for re-election unless the committee believes it is in the best interest of the Company for that director to continue to serve on the Board for another term. The Board may only extend the mandatory retirement age if it will better serve the interests of the Company's shareholders and the Company.

Directors are required to resign in the event civil or criminal charges are brought against the director or if a director becomes infirmed.

Director Stock Ownership

The Board believes that non-employee directors should hold a meaningful equity interest in the Company. The Board, therefore, expects that each director beneficially own, or acquire within five years after first becoming a director, shares of common stock of the Company with a value to be established by the Compensation Committee, from time to time. The Board recognizes that exceptions to this policy may be necessary or appropriate in individual circumstances.

Board Committees

In general, major decisions of the Company shall be considered by the Board as a whole. However, where appropriate for effective and efficient governance, the Board may delegate authority to its designated committees, which are currently as follows: Audit Committee, Compensation Committee, Executive Committee, N&G Committee and Technology Committee. Committees shall be appointed annually in accordance with independence and other regulatory requirements of the Nasdaq Stock Market listing requirements and applicable Securities and Exchange Commission rules. All Board Committees shall operate within the scope of their respective charters or the authority delegated by the full Board.

Board Meetings

The Board shall meet at least four times per year. Generally, the Chairman of the Board sets the agenda for each regular meeting, except that any Board member may request that an item be included on the agenda. Board materials related to the agenda items shall be provided to directors sufficiently in advance of the meeting to allow adequate time for review and preparation. At the invitation of the Board, members of senior management, consultants, or other individuals who can assist the Board may attend all or portions of meetings.

Executive Sessions

Executive sessions or meetings of non-employee directors without management present shall be held as required by the listing standards of the Nasdaq Stock Market. The Chairman of the Board presides over executive sessions unless the roles of Chairman and Chief Executive Officer are combined, in which case the Company's Lead Independent Director shall preside.

Board Access to Corporate and Independent Advisors

Board members have free access to all members of management of the Company and the Board shall have the resources and authority, as appropriate, to consult with independent advisors, including legal or financial advisors, to assist in its duties to the Company and its shareholders, at the Company's sole expense. Any communications between the Board and legal counsel in the course of obtaining legal advice will be considered privileged communication of the Company and the Board will take all necessary steps to preserve the privileged nature of those communications.

Board and Committee Self-Evaluation

The Board and its committees shall periodically conduct performance self-evaluations in accordance with regulatory requirements of the Nasdaq Stock Market listing requirements and

applicable Securities and Exchange Commission rules and the respective committee's charter.

Code of Business Conduct and Ethics

Members of the Board shall act at all times in accordance with the requirements of the Company's Code of Business Conduct and Ethics, which shall apply to each director in connection with the director's activities relating to the Company.

Adopted by the Board of Directors on October 29, 2026.