OSI SYSTEMS, INC.
CORPORATE GOVERNANCE GUIDELINES

Board Composition

1. Board Size. The Board will annually review the appropriate size of the Board.

2. Director Independence. It is the policy of the Board that a majority of the Directors will not be current employees of the Company and will otherwise meet appropriate standards of independence. In determining independence, the Board will consider The NASDAQ Stock Market ("NASDAQ") director independence listing standards as well as other factors that will contribute to effective oversight and decision making by the Board.

3. Board Leadership. The Board will periodically appoint a Chairman. Both independent and employee Directors are eligible for appointment as the Chairman. The Board may also assign to Directors such other leadership roles as it deems appropriate.

4. Lead Independent Director. The Board will periodically appoint a Lead Independent Director who shall: (i) advise the Chairman as to an appropriate schedule of Board meetings, and provide the Chairman with input as to the preparation of agendas for Board meetings; (ii) advise the Chairman as to the quality, quantity, and timeliness of the flow of information from the Company's management that is necessary for the independent Directors to perform their fiduciary duties, and although the Company's management is responsible for the preparation of materials for the Board, the Lead Independent Director may specifically request the inclusion of certain material; and (iii) coordinate, develop the agendas for, and preside at executive sessions of the independent Directors.

5. Selection of Board Nominees. The Board will be responsible for the selection of nominees for election or appointment to the Board. The Nominating and Governance Committee shall recommend candidates for election or appointment to the Board. Candidates are selected for, among other things, strength of character, sound judgment, career specialization, relevant skills, diversity and the extent to which the candidate would fill a present need on the Board. Final approval of a candidate is determined by the full Board.

6. Board Compensation. The Board, through the Compensation Committee, will review appropriate compensation policies for the Directors serving on the Board and its Committees.

7. Significant Changes in Director Occupation. A Director should notify the Nominating and Governance Committee promptly upon a material change in the Director's principal occupation. If such change of principal occupation would likely interfere with the performance of the Director's duties as a Director of the Company (for example, by reason of a lack of availability of time to perform such duties, or by reason of a conflict of interest or an appearance of a conflict of interest), the Director should offer to tender his or her resignation to the Nominating and Governance Committee, for consideration by the Board upon the recommendation of the Nominating and Governance Committee. The resignation shall not become effective unless the Board acts to accept the resignation.

8. Other Board Memberships. Without specific approval from the Board, no Director may serve on more than four other boards of public companies in addition to the Company's Board. Without specific approval from the Board, the Company's Chief Executive Officer may

not serve on more than two other boards of public companies in addition to the Company's Board.

9. Board, Committee, and Individual Director Self Evaluation. The Board, each Committee, and each individual Director shall conduct a self-evaluation of their performance at least annually based on criteria established by the Nominating and Governance Committee. All results of the annual self-evaluations will be reported to the Board.

10. Continuing Education of Board Members. Each Director is encouraged to participate in continuing educational programs in order to maintain the necessary level of expertise to perform his or her responsibilities as a Director.

11. Annual Meeting Attendance. All Directors are encouraged to prepare for, attend and participate in all of the Company's Annual Meetings of Stockholders.

Board Meetings and Materials

12. Agenda and Materials. The Chairman of the Board will establish and distribute in advance, if possible, the agenda for each Board meeting with input from the Lead Independent Director. Each individual Director is encouraged to suggest potential items for inclusion on the agenda. Information that is important to the matters that will be discussed at Board meetings should be distributed in advance of the meeting, if possible, so that the Board meeting time can be conserved for substantive discussion. An overall meeting schedule for the Board should be disseminated in advance of meetings so as to provide Directors reasonable advance notice.

13. Executive Sessions of Independent Directors. The independent Directors shall meet in an executive session separately and without any employee directors following all regularly scheduled Board meetings, and in any event at least once a quarter, to discuss such matters as the independent Directors consider appropriate.

14. Counsel and Advisors. The Board and each of its Committees may retain its choice of legal counsel and other advisors, at their discretion and at the expense of the Company, as it deems necessary or appropriate to carry out its duties for the Company Board Committees.

15. Committees. The current standing committees of the Board are the: Audit Committee, Compensation Committee, Nominating and Governance Committee, and Technology Committee. From time to time the Board may establish a new Committee or disband existing Committees as it deems advisable in the fulfillment of its responsibilities.

16. Committee Member Selections. The Board will designate the members of each Committee, endeavoring to match the Committee's function and needs for expertise with the individual skills and experience of the appointees to the Committee. All members of the Audit, Compensation, and Nominating and Governance Committees shall meet applicable criteria for independence under the rules of the Securities and Exchange Commission ("SEC"), NASDAQ rules, and any other relevant regulatory rule or requirement specifically referenced in the respective Committee charter.

17. Committee Charters. Each Committee shall have a written charter setting forth its duties and responsibilities. The charter of each Committee shall be published as required in accordance with applicable NASDAQ and SEC rules, and as otherwise deemed advisable to the

Board. Committee charters are available on the Company's website at www.osi-systems.com in the "Investor Relations" section.

18. Risk and Compliance. The Board shall:

a. Monitor all enterprise risks in coordination with relevant other Board committees, as appropriate.

b. Periodically review with management (i) the Company's program for promoting and monitoring compliance with applicable legal and regulatory requirements, and (ii) the Company's major compliance risk exposures and the steps management has taken to monitor or mitigate such exposures, including the Company's procedures and any related policies with respect to risk assessment and risk management.

c. Assess the adequacy of the funding and staffing of the Company's ethics and compliance program, including the appointment or replacement of the Chief Ethics and Compliance Officer.

d. Adopt and monitor a code of ethics for senior financial and other officers and provide for and review disclosure to the public of any material change in, or waiver of, such code of ethics.

e. Review and assess the effectiveness of the Company's enterprise-wide risk assessment processes and recommend improvements, where appropriate.

f. Together with the Chief Executive Officer, develop and regularly assess the continuing appropriateness of a succession plan for the Company's Chief Executive Officer and, as applicable, the Company's other Executive Officers. Annually review the succession plan.

g. Review and assess periodic reports from management regarding the Company's cybersecurity policies and controls, including assessments on the overall threat environment, vulnerability assessments, and third-party cybersecurity risks.

h. Review with management, at least annually, the Company's policies and practices relating to corporate sustainability, including matters related to environmental stewardship, climate change, diversity, and employee and community engagement.

Ownership and Retention Guidelines

19. Director Stock Ownership. To further align the interests of non-employee Directors and shareholders, each non-employee Director is required to be the beneficial owner of shares of the Company's common stock having a value equal to at least five times the Director's regular annual cash retainer for service as a Director. Such Directors shall have five years from the date of election or appointment to attain such ownership levels. During such time that a Director has not met the share ownership guideline, such Director is required to retain at least 50% of the shares acquired upon exercise of options or vesting of restricted stock awards or units, net of amounts required to pay taxes and exercise price. The Compensation Committee in its discretion may extend the period of time for attainment of such ownership levels in appropriate circumstances.

20. Executive Stock Ownership. To further align the interests of the Executive Officers and shareholders, each Named Executive Officer is required to be the beneficial owner of shares of the Company's common stock having a value equal to at least five times the Named Executive Officer's base salary, and each other Executive Officer is required to be the beneficial owner of shares of the Company's common stock having a value equal to at least three times the Executive Officer's base salary. Each Executive Officer shall have five years from the date of appointment to attain such ownership levels. During such time that an Executive Officer has not met the share ownership guideline, such Executive Officer is required to retain at least 50% of the shares acquired upon exercise of options or vesting of restricted stock awards or units, net of amounts required to pay taxes and exercise price. The Compensation Committee in its discretion may extend the period of time for attainment of such ownership levels in appropriate circumstances.

Prohibition on Hedging and Pledging

21. Anti-Hedging Policy. Executive Officers and Directors of the Company shall not, directly or indirectly, purchase any financial instrument or enter into any transaction that is designed to hedge or offset any decrease in the market value of the Company's common stock or other equity securities.

22. Anti-Pledging Policy. Executive Officers and Directors of the Company shall not, directly or indirectly, pledge, hypothecate, or otherwise encumber shares of the Company's common stock or other equity securities as collateral for indebtedness. This prohibition includes, but is not limited to, holding such shares in a margin account.

Other Matters

23. Training. The Company shall provide ongoing, annual training in corporate governance policies for its Directors, CEO, CFO, General Counsel, and Vice President of Compliance. The Company shall arrange for one outside Director training course for any new Director within the first twelve months of the new Director's tenure.

24. Amendments of Guidelines. The Nominating and Governance Committee shall review these Guidelines at least annually to ensure that they remain suitable for the needs of the Company. The Nominating and Governance Committee will recommend changes to the Board, as necessary.