

SNAP-ON INCORPORATED
CORPORATE GOVERNANCE GUIDELINES

Introduction

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of Snap-on Incorporated (the “Company”) to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and management level, with a view to enhancing long-term shareholder value and guiding environmental, social and governance (“ESG”) priorities. These Corporate Governance Guidelines are not intended to change or interpret any Federal or state law or regulation, including the Delaware General Corporate Law, or the Certificate of Incorporation or By-laws of the Company. These Corporate Governance Guidelines are subject to modification from time to time by the Board.

1. Director Qualification Standards

The Board shall be comprised of a majority of directors who qualify as independent directors (“Independent Directors”) under the listing standards of the New York Stock Exchange (the “NYSE”) and no more than two non-Independent Directors shall serve on the Board at any time. The Board shall review annually the relationships that each director has with the Company (directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE or under applicable law. The Board may adopt and disclose categorical standards to assist it in determining director independence.

Board candidates should be qualified individuals who, if added to the Board, would provide the mix of director characteristics and diverse experiences, perspectives and skills most appropriate for the Company. A director candidate should demonstrate a willingness and ability to prepare for, attend and participate in all Board and committee meetings. The Board may also approve other criteria for Board candidates.

The Board believes that it is in the best interests of the Company to require (a) any management director, other than a retiring Chairman of the Board or Chief Executive Officer, whose employment by the Company terminates for any reason to promptly resign from the Board, provided that any director who retires from the Company having been Chairman of the Board or Chief Executive Officer may remain on the Board until their current term expires or such other term as the Board determines; and (b) any director who has a change of employer or primary occupation, or whose occupational responsibilities are substantially changed from when the director was elected to the Board (excluding retirement), to submit an undated offer of resignation from the Board to the

Chairman of the Board, which resignation may be accepted or rejected by the Board in due course. If a director fails to offer his or her resignation pursuant to (a) or (b) above, the Board may choose not to nominate such person to serve for an additional term upon the expiration of the term being served.

The Board has not established term limits because it believes that it is in the best interests of the Company's shareholders and its management to have access to the insight and experience of directors who have served the Board and the Company over a period of time.

A director may serve on the Boards of other public or non-public corporations or organizations provided that such other service must not conflict with the director's duties to the Company. Directors who are not currently serving as a chief executive officer of a public company must not serve on the Boards of more than four public companies, including the Company's Board. In addition, no director who serves as a public company chief executive officer or executive officer is permitted to serve on the Boards of more than two public companies, including the Company's Board. No member of the Company's Audit Committee is permitted to serve on more than two other public company audit committees in addition to the Company's Audit Committee, unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee. Directors must notify the Chair of the Board, Lead Director or the Chair of the Corporate Governance and Nominating Committee before accepting an invitation to serve on the Board of another public or private company. This prior notice is intended to allow for a review of whether such other service will interfere with the director's service on the Company's Board, impact the director's status as an independent director or create an actual or apparent conflict of interest for the director. This guideline and the time commitments of directors will be reviewed by the Corporate Governance and Nominating Committee no less frequently than annually to ensure that directors are able to devote sufficient time to serving as a director of the Company.

2. Director Responsibilities

The primary responsibility of the Board is to oversee the business and affairs of the Company. Each director is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review in advance material distributed for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Chairman of the Board, the chair of the appropriate committee or the Corporate Secretary in advance of such meeting.

The Board selects, and provides advice and counsel to, the Chief Executive Officer. In addition, the non-management directors of the Company shall meet at regularly scheduled executive sessions without management. The Lead Director shall preside at executive sessions of the Board.

The Board believes that the Chief Executive Officer speaks for the Company. While individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, it is expected that Board members would do this with the prior knowledge of the Chief Executive Officer and, absent unusual circumstances, only at the request of the Chief Executive Officer.

The Board is organized so that a significant portion of its business is conducted by its committees. The present committee structure consists of (i) Audit, (ii) Corporate Governance and Nominating, and (iii) Organization and Executive Compensation committees. In general, committees of the Board are utilized to focus on issues that may require more in-depth scrutiny. All significant findings of a committee are presented to the full Board for discussion and review.

The Board approves a charter for each committee. The duties of each committee as contained in each charter are periodically reviewed by each committee and the Corporate Governance and Nominating Committee, which may recommend changes to the full Board for consideration.

The Audit Committee, the Corporate Governance and Nominating Committee and the Organization and Executive Compensation Committee shall be comprised of only Independent Directors, satisfying applicable legal, regulatory and stock exchange requirements necessary for assignment to any such committee.

Assignments and rotation of committee membership and leadership is recommended by the Corporate Governance and Nominating Committee after consultation with the Chief Executive Officer and Chairman and approval by the Board. Consideration is given to periodic rotation of committee membership and leadership by taking into account director interest, continuity, expertise and tenure. Committee chairs, in consultation with committee members and appropriate members of management, determine committee agendas.

3. Director Access to Management and Independent Advisors

All Board members shall have free access to the Company's management and employees and, as appropriate, to the Company's outside advisors.

4. Director Compensation

A director who is also an officer of the Company shall not receive additional compensation for such service as a director. The Company believes that compensation for non-management directors should be competitive and should encourage ownership of the Company's stock through the payment of a portion of director compensation in Company stock, restricted stock and options to purchase Company stock or similar compensation. The Corporate Governance and Nominating Committee will periodically review the level and form of the Company's director compensation, taking into consideration the time required for preparation and Board and Committee meeting attendance. It will also consider director compensation at companies of comparable size, industry and complexity. The review will include both direct and indirect forms of compensation paid

to the Company's directors. It is the Company's policy not to make charitable contributions to organizations in which a Director is affiliated unless it is pursuant to a Company policy or program available to all Company employees. It is also the Company's policy not to enter into consulting or other similar arrangements with Directors. Changes to director compensation shall be proposed to the full Board for consideration and approval.

Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Board may receive from the Company.

5. Director Orientation and Continuing Education

Each new director shall participate in an orientation program to familiarize such director with, among other things, the Company's business. Each director is encouraged to participate in educational programs in order to maintain the necessary level of expertise to perform his or her responsibilities as a director.

6. Chief Executive Officer Evaluation and Succession

The Organization and Executive Compensation Committee shall be responsible for identifying and recommending to the Board potential candidates to become the Company's Chief Executive Officer, as set forth in the Organization and Executive Compensation Committee charter. Thereafter, the full Board shall evaluate the performance of the Chief Executive Officer.

7. Annual Performance Evaluation of the Board, the Directors, and the Committees

With input and recommendations from the Board, the Corporate Governance and Nominating Committee shall facilitate an annual assessment of the Directors', as well as the Board's and its committees', performance and effectiveness. The results of such assessments will be discussed with the full Board.

The operation of the Board of Directors is a dynamic and evolving process. As such, these Guidelines are reviewed annually by the Corporate Governance and Nominating Committee. No policy can cover each and every issue that may surface, but these Guidelines set the proper tone for the operation of the Board of Directors and assist the Board in fulfilling its obligations to shareholders and other constituencies.

8. Majority Voting – Advance Resignation of Incumbent Directors

In keeping with the Company's adoption of majority voting, in order for any incumbent Director to become a nominee of the Board for further service on the Board, such person must submit an irrevocable resignation, contingent upon (i) that person not receiving the required vote for re-election as a Director, and (ii) acceptance of that resignation by the Board. Said letter shall be valid for the proposed one year term of service going forward; a new letter shall be executed prior to any subsequent re-nomination.

If, after receipt of the certified results of the applicable stockholder vote, any Director is not elected, the Board, acting on the recommendation of the Corporate Governance and Nominating Committee, shall within 90 days of receiving the certified vote pertaining to such election, determine whether to accept the resignation of the unsuccessful incumbent. The Corporate Governance and Nominating Committee, in making this recommendation, and the Board, in acting on such recommendation, may consider any factors or other information that they determine appropriate and relevant. Within four business days following acceptance or rejection of the resignation, the Company will file a report with the U.S. Securities and Exchange Commission on Form 8-K in which it will publicly disclose its decision, together with an explanation of the process by which the decision was made and, if applicable, the Board of Directors' reason or reasons for rejecting the resignation.

The Board and the Corporate Governance and Nominating Committee expect to take the actions required under these guidelines with any unsuccessful incumbent Director exercising voluntary recusal with respect to consideration of that Director's resignation, except that if every member of the Board and the Corporate Governance and Nominating Committee is an unsuccessful incumbent, then the entire Board (other than the director whose resignation is being considered) will make the determination whether to accept or reject each tendered resignation.

9. Environmental, Social and Governance

The full Board has ultimate oversight of the Company's strategy related to ESG matters and receives regular reports on such activities from the Corporate Governance and Nominating Committee.

Amended and restated by the Board of Directors on February 15, 2024.