



VISHAY INTERTECHNOLOGY, INC.

DIRECTOR STOCK OWNERSHIP GUIDELINES

The Board of Directors (the “Board”) of Vishay Intertechnology, Inc. (the “Company”) believes that it is critical to align the interests of the Company’s directors with the interests of its stockholders and that stock ownership guidelines promote the Company’s commitment to sound corporate governance. Therefore, the Board has adopted the following stock ownership guidelines (the “Guidelines”), which will apply to all non-employee directors serving on the Board:

- Each non-employee director of the Company is required to own shares of the Company’s common stock having an aggregate fair market value equal to or greater than five (5) times the annual base cash retainer payable to a non-employee director in the preceding calendar year for service on the Board pursuant to the Company’s applicable Non-Employee Director Compensation Plan (the “Retainer”).
- Non-employee directors elected before January 1, 2017 have five (5) years from January 1, 2017 to attain the specified level of equity ownership. Any non-employee director elected after January 1, 2017 will have five (5) years from the date of such election to attain the specified level of equity ownership.

Determination of Compliance

The Nominating and Corporate Governance Committee shall oversee the application of these Guidelines. Compliance with these Guidelines will be measured as of market close on the first trading day of the calendar year, using the closing price of the Company’s common stock on that day.

Once compliance has been achieved, a non-employee director will not be deemed to be non-compliant with these Guidelines if the aggregate value of the shares held by such non-employee director falls below the specified threshold, so long as:

- (i) the Retainer paid to the non-employee director has not increased since compliance was achieved; and
- (ii) such non-employee director continues to hold at least that number of shares of Company common stock which, on the applicable compliance date, satisfied the Guidelines above.

Definition of Ownership

The following will be considered “owned” shares of the Company’s common stock for purposes of these Guidelines:

- (i) with respect to a non-employee director’s outstanding time-based restricted stock and time-based restricted stock unit awards, all shares underlying such awards, whether or not vested;

- (ii) shares held outright by the non-employee director (and/or his or her spouse, his or her minor children and/or any trust for the principal benefit of those individuals);
- (iii) shares otherwise beneficially owned, whether directly or indirectly, by the non-employee director, his or her spouse and minor children, and any trust for the principal benefit of those individuals; and
- (iv) shares beneficially owned, whether directly or indirectly, by any investment fund or similar entity with which the non-employee director is affiliated.

For purposes of these Guidelines, shares of Class B common stock of the Company will be treated as shares of Company common stock, with a per share fair market value equal to the per share fair market value of the common stock.

Non-Compliance

If a non-employee director is not in compliance with the Guidelines as of the applicable compliance date, until such requirement is satisfied, such non-employee director (i) is prohibited from selling or transferring any stock acquired through the vesting of restricted stock or restricted stock units, or upon the exercise of stock options, except for amounts necessary to pay income tax liabilities related to that vesting or exercise; and (ii) shall receive, in lieu of the Retainer and on the date(s) that the Retainer is paid to other non-employee directors, a grant of shares of the Company's common stock with an aggregate grant date fair value equal to the amount of the Retainer otherwise payable to such non-employee director, using the closing price of the Company's common stock on that day.

Waiver or Modification

Compliance with these Guidelines may be waived in the discretion of the Nominating and Corporate Governance Committee. It is expected that these instances will be rare and, in such cases, the Committee will then develop alternative ownership Guidelines that reflect the intent of these Guidelines and the non-employee director's personal circumstances.

The Nominating and Corporate Governance Committee may make recommendations to the Board from time to time to modify the Guidelines.