

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported) November 15, 2021

**Vishay Intertechnology, Inc.**

(Exact name of registrant as specified in its charter)

Delaware	1-7416	38-1686453
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)
63 Lancaster Avenue Malvern, PA		19355-2143
(Address of Principal Executive Offices)		Zip Code
Registrant's telephone number, including area code 610-644-1300		

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of exchange on which registered
Common stock, par value \$0.10 per share	VSH	New York Stock Exchange

## **Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

### **(d) Election of Directors**

On November 15, 2021, the Board of Directors of Vishay Intertechnology, Inc. ("Vishay"), acting on the recommendation of its Nominating and Corporate Governance Committee, elected Dr. Renee B. Booth and Dr. Michiko Kurahashi to the Vishay Board, effective January 1, 2022. Dr. Booth and Dr. Kurahashi will be Class I directors, whose terms will both expire at the 2022 Annual Meeting of Stockholders, at which time Dr. Booth and Dr. Kurahashi will stand for election to the Vishay Board. The Board of Directors has concluded that both Dr. Booth and Dr. Kurahashi will qualify as independent directors pursuant to the New York Stock Exchange corporate governance standards. Dr. Booth will join the Compensation Committee of the Board effective January 1, 2022. Board committee assignments for Dr. Kurahashi will be determined at a later date.

Dr. Booth and Dr. Kurahashi will be compensated on the same terms as Vishay's other non-management directors. Compensation arrangements for directors are described under the heading "Director Compensation" in Vishay's Proxy Statement.

The press release announcing Dr. Booth and Dr. Kurahashi's election is attached as Exhibit 99.1 to this report.

### **Item 8.01 – Other Events**

#### Cash Dividend Declaration

On November 15, 2021, Vishay declared a quarterly cash dividend of \$0.10 per share of common stock and Class B common stock outstanding payable on December 17, 2021 to stockholders of record at the close of business on December 7, 2021. A copy of the press release announcing the dividend declaration is attached as Exhibit 99.2 to this report.

#### Stock Repurchase Authorization

On November 15, 2021, Vishay's Board of Directors renewed its authorization of the Executive Committee of the Board to execute programs to repurchase up to \$150 million of common stock on the open market. Such transactions are subject to the execution by the Executive Committee of formal agreements with a purchasing agent, as well as market and business conditions, legal requirements, and other factors. Such authorization does not obligate Vishay to acquire any shares of common stock and it may be terminated or suspended at any time at Vishay's discretion, in accordance with applicable laws and regulations. Vishay expects to fund any such transactions through cash on hand, and if necessary, borrowings under its revolving credit facility. The authorization was to expire on December 1, 2021. No purchases of common stock have occurred pursuant to the prior authorization.

### **Item 9.01 – Financial Statements and Exhibits**

#### **(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
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99.1	<a href="#">Press release announcing the appointment of new independent members of the Board of Directors dated November 15, 2021</a>
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99.2	<a href="#">Press release announcing the declaration of a quarterly dividend dated November 15, 2021</a>
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104	Cover Page Interactive Data File (embedded within the Inline XBRL document).
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## Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 15, 2021

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

Name: Lori Lipcaman  
Title: Executive Vice President and  
Chief Financial Officer

## Vishay Intertechnology Appoints Dr. Renee B. Booth and Dr. Michiko Kurahashi to Its Board of Directors

Malvern, PA, November 15, 2021 – Vishay Intertechnology, Inc., (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive electronic components, announced the appointment, effective January 1, 2022, of two new independent members to its Board of Directors, Dr. Renee B. Booth and Dr. Michiko Kurahashi. Dr. Booth will also be appointed to serve on the Compensation Committee.

Dr. Booth has served since 1999 as President of Leadership Solutions, Inc., a boutique human resources consulting firm specializing in leadership assessment, selection, development and motivation. Prior to founding Leadership Solutions, Inc., Dr. Booth was the Eastern Regional Practice Leader for the Human Capital Group of Watson Wyatt Worldwide. Dr. Booth also served as Senior Vice President, Corporate Human Resources of financial services company ADVANTA Corporation, and spent more than a decade in senior positions with Hay Management Consultants. Dr. Booth is a Board of Trustee member at the Franklin Institute in Philadelphia where she serves on the Executive Committee and as Chair of the Education Committee and past Chair of the Compensation Committee. She previously served as a Board member of Kenexa, a human capital solutions provider, which was acquired by IBM and where she was Chair of the Compensation Committee. Dr. Booth received a B.A. in psychology from the University of Maryland and a M.S. and Ph.D. in industrial/organizational psychology from the Pennsylvania State University.



Renee B. Booth, Ph.D.

Dr. Kurahashi has served since 2020 as an adjunct professor at Baruch College educating executives, graduate students, and undergraduates in the current trends in marketing, communications, public relations, and digital marketing technology applicable to a wide range of businesses and industries. From 2016 to 2020, Dr. Kurahashi was Chief Marketing Officer at AXIS Capital (NYSE: AXS), a global commercial insurer and reinsurer. In that role, Dr. Kurahashi launched the firm's new "One AXIS" brand, implemented AI-driven marketing initiatives and streamlined marketing processes. Prior to that, Dr. Kurahashi was Head of Marketing at CIT Bank, an online bank, and held senior marketing and communication positions at global financial institutions including UBS AG and HSBC Private Bank. Throughout her career, Dr. Kurahashi has won numerous industry awards for her work. Dr. Kurahashi received a B.A. in sociology from the University of Michigan – Ann Arbor; a M.A. in social stratification theory and a Ph.D. in quantitative research, labor markets from Cornell University.



Michiko Kurahashi, Ph.D.

Marc Zandman, Executive Chair, said of the appointments, "These appointments are indicative of our continued efforts to align our Board with corporate governance best practices. Drs. Booth and Kurahashi each add diversity of viewpoints and broadened knowledge to the Board. Dr. Booth brings extensive organizational experience with leadership assessment and development. Additionally, her current and prior positions as a director provide important expertise with organizational human capital matters. Dr. Kurahashi's deep knowledge of corporate brand strategy and digital marketing expertise bring a key strategic and operational perspective in a continuously changing marketplace. We welcome them to the Board of Directors and look forward to their contributions, expertise and insights to Vishay's strategic direction and growth plans."

### About Vishay

Vishay manufactures one of the world's largest portfolios of discrete semiconductors and passive electronic components that are essential to innovative designs in the automotive, industrial, computing, consumer, telecommunications, military, aerospace, and medical markets. Serving customers worldwide, Vishay is The DNA of tech.™ Vishay Intertechnology, Inc. is a Fortune 1,000 Company listed on the NYSE (VSH). More on Vishay at [www.Vishay.com](http://www.Vishay.com).

*The DNA of tech™ is a trademark of Vishay Intertechnology.*

### Contact:

Vishay Intertechnology, Inc.  
Peter Henrici  
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## Vishay Intertechnology Increases Quarterly Dividend By 5%

Malvern, PA, November 15, 2021 - Vishay Intertechnology, Inc. (NYSE:VSH), one of the world's largest manufacturers of discrete semiconductors and passive components, announced today that the Company's Board of Directors declared a dividend of \$0.10 per share of common stock and Class B common stock, a 5% increase over the previous quarter's dividend, to be paid December 17, 2021 to stockholders of record as of the close of business on December 7, 2021. Future dividends will be subject to Board approval.

### About Vishay

Vishay manufactures one of the world's largest portfolios of discrete semiconductors and passive electronic components that are essential to innovative designs in the automotive, industrial, computing, consumer, telecommunications, military, aerospace, and medical markets. Serving customers worldwide, Vishay is **The DNA of tech.**<sup>TM</sup> Vishay Intertechnology, Inc. is a Fortune 1,000 Company listed on the NYSE (VSH). More on Vishay at [www.vishay.com](http://www.vishay.com).

### Forward-Looking Statements

Statements contained herein that relate to the Company's future cash dividends on its common stock and Class B common stock are forward-looking statements within the safe harbor provisions of Private Securities Litigation Reform Act of 1995. Words such as "to be," "will be," or other similar words or expressions often identify forward-looking statements. Such statements are based on current expectations only, and are subject to certain risks, uncertainties and assumptions, many of which are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance, or achievements may vary materially from those anticipated, estimated or projected. Among the factors that could cause actual results to materially differ include: general business and economic conditions; manufacturing or supply chain interruptions or changes in customer demand because of COVID-19 or otherwise; delays or difficulties in implementing our cost reduction strategies; delays or difficulties in expanding our manufacturing capacities; an inability to attract and retain highly qualified personnel; changes in foreign currency exchange rates; uncertainty related to the effects of changes in foreign currency exchange rates; competition and technological changes in our industries; difficulties in new product development; difficulties in identifying suitable acquisition candidates, consummating a transaction on terms which we consider acceptable, and integration and performance of acquired businesses; changes in U.S. and foreign trade regulations and tariffs, and uncertainty regarding the same; changes in applicable domestic and foreign tax regulations, and uncertainty regarding the same; changes in applicable accounting standards and other factors affecting our operations that are set forth in our filings with the Securities and Exchange Commission, including our annual reports on Form 10-K and our quarterly reports on Form 10-Q. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

*The DNA of tech*<sup>TM</sup> is a trademark of Vishay Intertechnology.

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