

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) July 14, 2022

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.

Appointment of Certain New Executive Officers

On July 15, 2022, the Board of Directors of Vishay Intertechnology, Inc. (“Vishay” or the “Company”) appointed two new executive officers, effective January 1, 2023, as part of the Company’s executive transition plan.

Mr. Roy Shoshani, 49, will be promoted to the position of Executive Vice President – Chief Technical Officer. Mr. Shoshani has held various positions of increasing responsibility since joining Vishay in 2004, including Deputy to the Chief Technical Officer (since 2021), Vice President Integrated Circuits Division (since 2009), and Vice President R&D – Semiconductors (2019-2021). Prior to joining Vishay, Mr. Shoshani worked for Harmonic. Mr. Shoshani’s experience with Vishay includes divisional leadership roles in R&D, marketing, business development and operations.

Mr. Peter Henrici, 67, will be promoted to the position of Executive Vice President – Corporate Communications, a newly created role. Mr. Henrici will continue to serve as the Corporate Secretary. Mr. Henrici has held various positions in marketing communications, investor relations, and corporate treasury departments since joining Vishay in 1998. Mr. Henrici has been responsible for corporate communications since 2005 and he was appointed Corporate Secretary in 2012.

The compensation arrangements with Mr. Shoshani and Mr. Henrici are described below under the heading “Executive Employment Agreements.”

Except as disclosed herein, Mr. Shoshani was not appointed to his new position pursuant to any arrangement or understanding between Mr. Shoshani and any other person. Mr. Shoshani is the brother of director Ziv Shoshani.

Except as disclosed herein, Mr. Henrici was not appointed to his new position pursuant to any arrangement or understanding between Mr. Henrici and any other person. There are no family relationships between Mr. Henrici and the directors or other executive officers of the Company.

On July 18, 2022, Vishay issued a press release announcing these appointments and the planned departures described below under the heading “Departure of Certain Executive Officers.” This press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Departure of Certain Executive Officers

Also on July 18, 2022, Vishay announced that Mr. Johan Vandoorn, Executive Vice President – Chief Technical Officer, Mr. Clarence Tse, Executive Vice President and Business Head Semiconductors, and Mr. David Valletta, Executive Vice President – Global Sales, will leave Vishay effective December 31, 2022, as part of the Company’s executive transition plan.

Mr. Vandoorn will be succeeded by Mr. Shoshani, as described above. The responsibilities of Mr. Tse will be absorbed by the Chief Operating Officer. The Company has not yet named a successor to Mr. Valletta.

Each departing executive is expected to continue to perform services, including assisting with the transition of their responsibilities, through December 31, 2022 and will continue to be compensated in accordance with existing arrangements through that time. The Board of Directors has determined that each executive’s termination of employment on December 31, 2022 will be without cause. Accordingly, provided that an executive’s employment is not earlier terminated due to his death, disability or a termination for cause, each departing executive will be entitled to severance benefits consistent with those described in his employment agreement, each of which has been filed with the U.S. Securities and Exchange Commission (“SEC”) and listed in the exhibit index of the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 filed with the SEC on February 23, 2022. Generally, these severance benefits consist of three years of base salary continuation, an annual bonus for 2022 based on actual performance, the vesting of outstanding time-based equity grants and the survival of outstanding performance-based equity grants (which will vest or be forfeited based on actual performance through the end of the applicable performance periods). The severance benefits are conditioned upon the executive signing a release of claims and complying with his pre-existing restrictive covenants.

Executive Employment Agreements

As previously announced, effective January 1, 2023, Mr. Joel Smejkal will become our President and Chief Executive Officer and Mr. Jeff Webster will become our Executive Vice President – Chief Operating Officer, as part of the Company’s executive transition plan.

As part of the executive transition plan, on July 14, 2022, the Compensation Committee of the Board of Directors approved the execution of an employment agreement with Mr. Shoshani, and approved restatements of the employment agreements of Messrs. Smejkal, Webster and Henrici. The Compensation Committee also approved certain amendments to conform the employment agreements of Ms. Lori Lipcaman, our Executive Vice President and Chief Financial Officer, and Mr. Andreas Randebroek, our Executive Vice President – Global Human Resources, to the agreements of Messrs. Smejkal, Webster, Shoshani, and Henrici. (Collectively, the employment agreements with Messrs. Smejkal, Webster, Shoshani, Henrici, and Randebroek and Ms. Lipcaman, as amended, are herein referred to as the “Executive Employment Agreements.”) The Executive Employment Agreements are each effective as of January 1, 2023.

Pursuant to the Executive Employment Agreements, the minimum base salaries for 2023 were established as follows (with approximate U.S. dollar equivalents based on the average exchange rate for 2021, the same rate used in Vishay’s most recent proxy statement):

Joel Smejkal	\$900,000
Lori Lipcaman	€476,000 (approximately \$560,000) ⁽²⁾
Jeff Webster	ILS 1,850,000 (approximately \$570,000) ⁽¹⁾
Roy Shoshani	\$465,000
Andreas Randebroek	€345,000 (approximately \$410,000) ⁽²⁾
Peter Henrici	\$410,000

(1) Salary will be paid in Israeli shekels

(2) Salary will be paid in euro

Pursuant to the Executive Employment Agreements, Messrs. Smejkal, Webster, Shoshani, and Randebroek and Ms. Lipcaman will each be eligible for an annual cash bonus with a target amount equal to his or her annual base salary. Mr. Henrici will be eligible for an annual cash bonus with a target amount equal to 30% of his annual base salary.

Pursuant to the Executive Employment Agreements, in 2023, each executive officer will be eligible for an equity grant with a minimum underlying stock value on the grant date as follows (with approximate U.S. dollar equivalents based on the average exchange rate for 2021, the same rate used in Vishay’s most recent proxy statement):

Joel Smejkal	\$2,300,000
Lori Lipcaman	€800,000 (approximately \$950,000)
Jeff Webster	ILS 4,350,000 (approximately \$1,350,000)
Roy Shoshani	\$780,000
Andreas Randebroek	€210,000 (approximately \$250,000)
Peter Henrici	\$400,000

The 2023 equity grants will be in the form of restricted stock units (“RSUs”), of which 50% will be subject to performance-based vesting conditions.

In years subsequent to 2023, equity grants, and the portion of equity grants subject to performance-based vesting conditions, will be at the discretion of the Compensation Committee.

With respect to future equity grants, time-based vesting conditions will be deemed satisfied, and performance-based vesting conditions will remain in effect, upon the executive’s resignation for any reason following the attainment of age 62 (except where cause exists), death or disability. Also with respect to future equity grants, if a change in control occurs and the equity grants are assumed or continued by the surviving company, no accelerated vesting will occur. However, if the executive’s employment ceases due to a termination without cause or resignation with “good reason” upon or within one year following the change in control, time-based equity grants will then vest and performance-based grants will remain outstanding and will vest (or be forfeited) based on actual performance through the end of the applicable performance periods. If the equity grants are not assumed or continued, the grants will vest upon the change in control (with any performance-based vesting criteria deemed satisfied at the target level or, if greater, at the level of actual performance achieved through the date of the change in control).

There are no changes to the terms and conditions related to currently outstanding equity grants.

The Executive Employment Agreements provide severance benefits upon involuntary termination and customary non-compete and non-solicitation covenants. The severance benefits are generally consistent with those payable to Messrs. Vandoorn, Tse, and Valletta upon their terminations, as described above.

The agreement with Mr. Shoshani also includes a housing allowance of \$5,068 per month, which is customary for Vishay employees on international assignments.

In contrast to the pre-existing employment agreements, the Executive Employment Agreements do not (i) include automatic equity vesting upon a change in control or (ii) treat change in control as a basis for resignation with severance benefits.

The foregoing summary is qualified in its entirety by reference to the Executive Employment Agreements, which are filed as Exhibits 10.2–10.7, respectively, to this Current Report on Form 8-K.

Amendment of Employment Agreement of Executive Chair

Also on July 14, 2022, the Compensation Committee approved an amendment to the employment agreement of Mr. Marc Zandman, Executive Chair of the Board and Chief Business Development Officer, to codify the terms and conditions of certain supplemental death and disability benefits provided to Mr. Zandman pursuant to his existing employment agreement. Mr. Zandman's employment agreement contemplated that these benefits would be provided through third-party insurance providers, but Vishay Israel has decided to self-insure these obligations. Mr. Zandman's employment agreement amendment also confirms Vishay Israel's continued payment of premiums on a basic disability insurance policy (consistent with Vishay Israel's practice for other salaried employees), and adjusts the performance-based portion of his 2023 and later annual equity grants to between 50 and 75% (with the precise amount to be determined annually by our Compensation Committee).

The foregoing summary is qualified in its entirety by reference to the amendment to Mr. Zandman's employment agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Item 8.01 – Other Events

Also on July 14, 2022, the Board of Directors approved an amendment to its Executive Stock Ownership Guidelines, effective January 1, 2023. Pursuant to the amendment, the Chief Executive Officer will be required to own shares of the Company's common stock having an aggregate fair market value equal to or greater than three times his base salary as of the annual measurement date (market close on the first trading day of March of each calendar year). Under these guidelines, an executive promoted into a role with a higher level of required stock ownership will have until the first annual measurement date that occurs at least five years after such promotion to achieve the requisite level of stock ownership.

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amendment to Employment Agreement, dated July 14, 2022, between Vishay Israel Ltd. (a wholly owned subsidiary of Vishay Intertechnology, Inc.) and Marc Zandman</u>
10.2	<u>Amended and Restated Employment Agreement, dated July 14, 2022, between Vishay Dale Electronics LLC (a wholly owned subsidiary of Vishay Intertechnology, Inc.), Vishay Intertechnology, Inc., and Joel Smejkal</u>
10.3	<u>Third Amendment to Employment Agreement, dated July 14, 2022, between Vishay Europe GmbH (an indirect wholly owned subsidiary of Vishay Intertechnology, Inc.), Vishay Intertechnology, Inc., and Lori Lipcaman</u>
10.4	<u>Amended and Restated Employment Agreement, dated July 14, 2022, between Vishay Israel Ltd. (a wholly owned subsidiary of Vishay Intertechnology, Inc.), Vishay Intertechnology, Inc., and Jeff Webster</u>
10.5	<u>Employment Agreement, dated July 14, 2022, between Siliconix incorporated (a wholly owned subsidiary of Vishay Intertechnology, Inc.), Vishay Intertechnology, Inc. and Roy Shoshani</u>
10.6	<u>Second Amendment to Employment Agreement, dated July 14, 2022, between Vishay Electronic GmbH (an indirect wholly owned subsidiary of Vishay Intertechnology, Inc.), Vishay Intertechnology, Inc., and Andreas Randebrock</u>
10.7	<u>Second Amended and Restated Employment Agreement, dated July 14, 2022, between Vishay Intertechnology, Inc. and Peter Henrici</u>
99.1	<u>Press release dated July 18, 2022</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: July 18, 2022

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

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

Amendment to Employment Agreement of Marc Zandman

Amendment to Employment Agreement (this “Amendment”) made on July 14, 2022 by and between VISHAY ISRAEL LTD., a corporation organized under the laws of the State of Israel (“Vishay Israel”) and a wholly-owned subsidiary of Vishay Intertechnology, Inc., a Delaware corporation (“Vishay”) and MARC ZANDMAN (“Executive”).

WHEREAS, Executive has been employed by Vishay Israel pursuant to an Employment Agreement, made between the Parties as of January 1, 2004 and amended as of August 8, 2010, August 30, 2011 and February 23, 2021 (the “Employment Agreement”);

WHEREAS, Section 8.5 of the Employment Agreement provides that Vishay Israel and Executive may amend the Employment Agreement by mutual agreement in writing; and

WHEREAS, Vishay Israel and Executive desire to amend the Employment Agreement (1) to provide Vishay’s Compensation Committee with discretion to allocate Executive’s annual equity award between time- and performance-based components, (2) to reflect Vishay Israel’s continued payment of premiums on an existing disability insurance policy (consistent with Vishay Israel’s practice for other salaried employees), and (3) to reflect contractually the prior decisions of Vishay’s Compensation Committee to self-fund certain supplement welfare benefit coverages provided to Executive.

NOW THEREFORE, in consideration of the premises and the mutual benefits to be derived herefrom and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Effective January 1, 2023, the fourth and fifth sentences of Section 4.5 of the Employment Agreement are hereby replaced with the following:

The stated value of each such grant will be converted into an aggregate number of units by dividing such value by the closing price of Vishay common stock on the New York Stock Exchange on the trading date immediately preceding such January 1st. For 2023 and subsequent years, the allocation of such aggregate number of units between RSUs and PBRsUs will be determined annually by the Compensation Committee, but in each case at least 50% and up to 75% of such units will be PBRsUs.

2. Section 5.1(a) of the Employment Agreement is hereby restated as follows (new language shown in bold, underlined text):

(a) Beginning on February 1, 2021 and during the remainder of the Term, Executive (and his spouse and eligible dependents, as applicable) shall be entitled to participate in all group vision insurance, dental insurance, disability insurance, life insurance and retirement plans which are generally made available by Vishay and Vishay Israel to its senior executives (and their spouses and eligible dependents, as applicable), subject to the eligibility requirements and other provisions of such plans and programs; and Vishay Israel shall pay for all premiums therefor (**including, without limitation, the premiums on Migdal disability insurance policy number 171015891**) and reimburse Executive for out-of-pocket expenses and co-payments incurred in connection with such plans.

3. Sections 5.3 and 5.4 of the Employment Agreement are hereby restated as follows:

5.3 **Life Insurance.** Vishay or Vishay Israel will pay Executive’s designated beneficiary (or in the absence of a designated beneficiary, Executive’s estate) the following death benefit: (i) if Executive dies while employed hereunder, three times (3x) the Base Salary at time of death, and (ii) if Executive dies following the cessation of his employment hereunder and such cessation was for a reason described in either Section 6.2(a) or 6.2(c), one time (1x) the Base Salary on the Date of Termination. Any such death benefit will be paid within 60 days of Executive’s death. Vishay or Vishay Israel, as applicable, shall deduct from such benefit any tax and compulsory payment as required by any applicable law.

5.4 **Supplemental Disability Benefits.** If Executive suffers a Disability (as defined below) and such Disability occurs both during the Term and prior to Executive’s attainment of the statutory retirement age then in effect under Section 4 of the Retirement Age Law, 5764-2004 (or any successor rule)(the “Statutory Retirement Age”), Vishay Israel shall provide Executive with monthly disability benefits equal to (x) 60% of the sum of (a) the Base Salary at the time of Disability and (b) the average of the annual bonuses paid to Executive under Section 4.2 in the three calendar years ending prior to the year benefits under this paragraph are scheduled to commenced, divided by (y) twelve; provided that such payments will (to the extent permitted by Section 409A of the Internal Revenue Code) be reduced by (i) any disability benefits payable to Executive under group plans or policies funded by Vishay, Vishay Israel or their affiliates, (ii) any disability benefits payable to Executive under any state-sponsored social insurance program, and (iii) ILS 90,000 per month. Disability benefits under this paragraph will commence three

months following the onset of Disability and will continue until the earliest of (1) the cessation of such Disability, (2) Executive's death, and (3) Executive's attainment of the Statutory Retirement Age. For this purpose, "Disability" will have the meaning defined in Treas. Reg. § 1.409A-3(i)(4)(i)(A) and will be determined by the examination of a physician selected by Vishay and reasonably acceptable to Executive. Vishay or Vishay Israel, as applicable, shall deduct from any disability benefit payable to the Executive any tax and compulsory payment as required by any applicable law.

4. Except as set forth in this Amendment, all other terms and conditions of the Employment Agreement shall remain unchanged and in full force and effect.
5. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original agreement and all of which shall constitute one and the same agreement. The counterparts of this Amendment may be executed and delivered by facsimile or other electronic signature (including portable document format) by any of the Parties and the receiving Parties may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on the date first above written.

VISHAY ISRAEL LTD.

By: /s/ Gil Weisler

Name: Gil Weisler
Title: Vice President

By: /s/ Tanya Volkov

Name: Tanya Volkov
Title: Vice President

By: /s/ Marc Zandman

MARC ZANDMAN

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “Agreement”) is entered into on July 14, 2022 by and between VISHAY DALE ELECTRONICS, LLC (“Vishay Electronics”), VISHAY INTERTECHNOLOGY, INC. (“Vishay”), and JOEL SMEJKAL (“Executive”).

WITNESSETH:

WHEREAS, Vishay, Vishay Electronics and Executive are parties to an Employment Agreement entered into on February 15, 2018, as amended on May 20, 2020 and February 23, 2021 (collectively, the “Prior Agreement”);

WHEREAS, effective January 1, 2023 (the “Effective Date”), Vishay, Vishay Electronics and Executive wish to amend and restate the Prior Agreement to reflect certain new terms and conditions of employment, as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Definitions.

1.1. “Accrued Compensation” means (a) earned but unpaid Base Salary (as defined below) and (b) unpaid expense reimbursements.

1.2. “Board of Directors” means the Board of Directors of Vishay.

1.3. “Cause” means any of the following:

(a) Executive’s conviction of a felony or any other crime involving moral turpitude (whether or not involving Vishay and/or its subsidiaries);

(b) any act or failure to act by Executive involving dishonesty, fraud, misrepresentation, theft or embezzlement of assets from Vishay and/or its subsidiaries; or

(c) Executive’s (i) willful and repeated failure to substantially perform his duties under this Agreement (other than as a result of total or partial incapacity due to physical or mental illness or injury) or (ii) willful and repeated failure to substantially comply with any policy of Vishay and/or its subsidiaries applicable to Executive; provided, however, that a termination pursuant to this clause (c) will not become effective unless Executive fails to cure such failure to perform or comply within twenty (20) days after written notice thereof from Vishay Electronics.

For avoidance of doubt, a termination due to Disability will not constitute a termination without Cause.

1.4. “Change in Control” has the meaning defined in the Stock Incentive Program.

1.5. “Compensation Committee” means the Compensation Committee of the Board of Directors.

1.6. “Competing Business” means any business or venture located anywhere in the world that is engaged in any business activities to the extent Vishay or any subsidiary or affiliate of Vishay is engaged in such activities or has significant plans to enter into such activities on the Date of Termination.

1.7. “Date of Termination” means (a) the effective date on which Executive’s employment by Vishay Electronics terminates within the meaning of a “separation from service” under section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), or (b) if Executive’s employment by Vishay Electronics terminates by reason of death, the date of Executive’s death.

1.8. “Disability” means a disability entitling Executive to long-term disability benefits under a plan of Vishay (or a subsidiary or affiliate of Vishay).

1.9. “Good Reason” means, without Executive’s express written consent, the occurrence of any of the following events:

(i) any material and adverse change in Executive’s titles, offices, duties, or responsibilities (including reporting responsibilities) with respect to Vishay or any subsidiary or affiliate of Vishay from those set forth in this Agreement;

(ii) a material reduction in Executive’s annual Base Salary (as the same may be increased from time to time after the Effective Date);

(iii) relocation of Executive’s principal place of performance by more than 50 miles from Columbus, Nebraska (excluding for this purpose reasonable travel from time to time); or

(iv) a material breach of this Agreement by Vishay Electronics;

provided however, that none of the foregoing events or conditions will constitute Good Reason unless Executive provides Vishay Electronics with written objection to the event or condition within 30 days following the initial occurrence thereof, Vishay Electronics does not reverse or otherwise cure the event or condition within 30 days of receiving that written objection, and Executive resigns his employment within 90 days following the expiration of that cure period.

1.10. “Non-Competition Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.11. “Non-Solicitation Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.12. “Stock Incentive Program” means the Vishay Intertechnology 2007 Stock Incentive Program.

2. Term. The “Term” of Executive’s employment hereunder shall commence on the Effective Date and continue until terminated in accordance with the provisions of this Agreement. If Executive’s employment ceases for any reason prior to the Effective Date, this Agreement will be *void ab initio* and the effects of such cessation will be determined without regard to this Agreement.

3. Duties.

3.1. Positions. During the Term, Executive shall serve as the President and Chief Executive Officer of Vishay, reporting directly to the Board of Directors.

3.2. Authority and Responsibility. Executive shall have authority and responsibility customarily applicable to the positions described in Section 3.1, and shall perform such other duties as may be assigned by Vishay from time to time.

3.3. Activities. Excluding any periods of vacation, personal, sick leave and other permitted absences to which Executive is entitled according to this Agreement and applicable law, Executive shall devote his full professional attention and best efforts during the Term to the business and affairs of Vishay and its subsidiaries and affiliates. It shall not be considered a violation of the foregoing for Executive to (a) provide services to Vishay or any of its subsidiaries or affiliates, (b) serve on corporate, industry, civic or charitable boards or committees, or (c) manage personal investments, so long as such activities would be permitted under Section 7 and do not interfere with the performance of Executive’s responsibilities as an employee of Vishay Electronics in accordance with this Agreement.

4. Compensation.

4.1. Base Salary. Vishay Electronics shall pay Executive a base salary of not less than \$900,000 per year (as adjusted from time to time, the “Base Salary”). Such Base Salary will be reviewed annually by the Compensation Committee and will be paid in accordance with Vishay Electronics’ standard salary policies as they exist from time to time, subject to such deductions, if any, as are required by law or elected by Executive (for example, with respect to 401(k) plan contributions).

4.2. Bonus. For each fiscal year ending both during the Term and prior to the time that notice of termination is given by either party, Executive shall be eligible to earn an annual performance bonus (“Bonus”) payable in cash, with a target opportunity equal to 100% of his Base Salary. The actual amount of Bonus payable to Executive shall be determined by the Compensation Committee, and shall be based upon the achievement of certain corporate and/or individual performance goals to be established by the Compensation Committee in its sole discretion.

4.3. Annual Equity Grant.

(a) On or about each January 1st occurring both during the Term and prior to the time that notice of termination is given by either party, Executive will be eligible to receive an annual equity award under the Stock Incentive Program (or any successor plan or arrangement thereof).

(i) With respect to the 2023 calendar year: (A) the stated value of Executive's annual equity award will be at least \$2,300,000 (provided Executive then remains in service and notice of termination has not been given by either party), and (B) the 2023 equity award will be comprised of an equal number of restricted stock units (RSUs) and performance-based restricted stock units (PRSUs); and (C) except as otherwise specified herein, all other terms of the 2023 equity award will be determined by the Compensation Committee, in its discretion. The stated value of the 2023 equity award will be converted into an aggregate number of units by dividing such value by the closing price of Vishay common stock on the New York Stock Exchange on the trading date immediately preceding the grant date. The resulting aggregate number of units will then be divided evenly between RSUs and PRSUs.

(ii) With respect to calendar years after 2023, the size of Executive's annual equity award and, except as otherwise specified herein, all other terms of each year's equity award, will be determined by the Compensation Committee in its discretion.

(b) With respect to any annual equity awards granted to Executive by Vishay prior to the Effective Date, if Executive's service ceases due to (i) termination by Vishay Electronics without Cause, (ii) resignation by Executive with Good Reason (or for any reason after Executive attains age 62, unless Cause then exists), or (iii) his death or Disability, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(c) With respect to any annual equity awards granted to Executive by Vishay or its successor on or after the Effective Date, if Executive's service ceases due to (i) resignation by Executive for any reason after Executive attains age 62 (unless Cause then exists), (ii) Executive's death or Disability, (iii) termination by Vishay Electronics without Cause upon or within one year following a Change in Control, or (iv) resignation by Executive with Good Reason upon or within one year following a Change in Control, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(d) Upon a Change in Control, to the extent Executive's then outstanding equity awards granted pursuant to this Section 4.3 are not assumed or continued by the surviving company, such awards will then vest (with any performance-based vesting criteria deemed satisfied at the target level or, if greater, at the level of actual performance achieved through the date of such Change in Control).

5. Additional Rights.

5.1. Participation in Benefit Plans and Programs. During the Term, Executive, together with his spouse and dependent children up to age 26, shall be entitled to participate in any and all medical insurance, group health insurance, disability insurance, life insurance and retirement plans which are generally made available by Vishay Electronics to its senior executives, subject to the eligibility requirements and other provisions of such plans and programs.

5.2. Reimbursement of Expenses. In accordance with Vishay Electronics' standard reimbursement policies as they exist from time to time, Vishay Electronics shall reimburse Executive for all reasonable and documented travel, business entertainment and other business expenses incurred by Executive in connection with the performance of his duties under this Agreement.

5.3. Vacation, Personal and Sick Days. Executive shall be entitled to paid vacation, holidays, personal and sick days in accordance with and subject to Vishay Electronics' policies, as in effect from time to time.

5.4. Indemnification. Vishay shall indemnify Executive to the extent provided in Vishay's certificate of incorporation and/or bylaws, as in effect from time to time.

6. Termination of Employment: Compensation Upon Termination.

6.1. Termination. Executive's employment with Vishay Electronics may be terminated by Executive or by Vishay Electronics for any or no reason.

6.2. Compensation Upon Termination.

(a) Termination by Vishay Electronics Without Cause; Termination by Executive With Good Reason. In the event Executive's employment with Vishay Electronics is terminated by Vishay Electronics without Cause or by Executive with Good Reason, Executive shall be entitled to the following:

(i) A lump sum cash payment equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination.

(ii) Payment of any otherwise earned but unpaid Bonus for any fiscal year ending prior to the Date of Termination, payable in the same manner and at the same time as such Bonus would have been paid in the absence of such termination.

(iii) Payment of a pro-rata Bonus for the fiscal year in which the Date of Termination occurs, determined and paid in the same manner and at the same time as such Bonus would have been determined and paid in the absence of such termination. The pro-ration of such Bonus will be determined based on the number of days of the applicable fiscal year that have transpired prior to the Date of Termination relative to the total number of days contained in that fiscal year.

(iv) Continued payment of Executive's then current Base Salary from the Date of Termination until the third anniversary of the Date of Termination, to be paid in equal installments in accordance with Vishay Electronics' standard payroll practices, as in effect from time to time, but no less frequently than monthly, and which shall commence in accordance with Section 6.2(c); provided, however, that if such termination without Cause or resignation for Good Reason occurs within 16 months following a Change in Control that also constitutes a "change in control event" described in Treas. Reg. § 1.409A-3(i)(5)(i), the amounts otherwise payable under this clause (iv) will instead be paid in a single lump sum at the time specified in Section 6.2(c).

(v) All rights Executive is entitled to under the terms of Vishay Electronics' benefit plans or arrangements (other than severance benefit plans).

(b) Termination For Any Other Reason. In the event Executive's employment with Vishay Electronics is terminated for any reason other than as specified in Section 6.2(a), Executive shall be entitled to (i) a lump sum cash payment equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination; (ii) all rights Executive is entitled to under the terms of Vishay Electronics benefit plans or arrangements; and (iii) in the case of a cessation of employment due to Executive's death or Disability, the Bonus payments described above in Sections 6.2(a)(ii) and (iii); provided, in the case of a cessation due to Disability, such Bonus payments will be conditioned on Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c).

(c) Release. Notwithstanding any other provision of this Agreement, (i) Executive shall not be entitled to receive any payments pursuant to Sections 6.2(a)(ii), (iii) and (iv) unless Executive has executed and delivered to Vishay Electronics and Vishay a release of all claims in the form prescribed by Vishay Electronics ("Release"), and such Release becomes irrevocable within 60 days following the Date of Termination, and (ii) Executive shall be entitled to receive such payments only so long as Executive has not breached the provisions of Section 7 hereof. The severance benefits described in Sections 6.2(a)(ii), (iii) and (iv) will be paid or begin to be paid, as applicable, within 65 days following the Date of Termination (or, in the case of the payments described in Sections 6.2(a)(ii) and (iii), at such later time as such Bonuses would have otherwise been payable in the absence of such termination); provided, that if the 60-day period described in the previous sentence begins in one taxable year and ends in the next succeeding taxable year, such payments shall not be paid or begin to be paid, as applicable, until the succeeding taxable year.

6.3. Section 409A.

(a) Notwithstanding any other provision of this Agreement to the contrary or otherwise, to the extent any expense, reimbursement or in-kind benefit provided to Executive constitutes a "deferral of compensation" within the meaning of section 409A of the Code, and its implementing regulations and guidance (collectively, "Section 409A"); (i) the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive in any other calendar year; (ii) the reimbursements for expenses for which Executive is entitled to be reimbursed shall be made on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred; and (iii) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

(b) For purposes of Section 409A, each payment in a series of payments provided to Executive pursuant to this Agreement will be deemed a separate payment.

(c) Notwithstanding any other provision of this Agreement to the contrary or otherwise, any payment or benefit described in Section 6 that represents a “deferral of compensation” within the meaning of Section 409A shall only be paid or provided to Executive upon his “separation from service” within the meaning of Treas. Reg. §1.409A-1(h) (or any successor regulation). To the extent compliance with the requirements of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) is necessary to avoid the application of an additional tax under Section 409A to payments due to Executive upon or following his “separation from service,” then notwithstanding any other provision of this Agreement (or any otherwise applicable plan, policy, agreement or arrangement), any such payments that are otherwise due within six months following Executive’s “separation from service” will be deferred (without interest) and paid to Executive in a lump sum immediately following that six month period. In the event Executive dies during that six month period, the amounts deferred on account of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) shall be paid to the personal representatives of the Executive’s estate within sixty (60) days following Executive’s death. To the extent permitted by Treas. Reg. § 1.409A-1(b)(9)(or any successor provision), this provision shall not be construed as preventing payments to Executive pursuant to Section 6 in the first six months following Executive’s “separation from service” equal to an amount up to two (2) times the lesser of: (i) Executive’s annualized compensation for the year prior to the “separation from service;” and (ii) the maximum amount that may be taken into account under a qualified plan pursuant to section 401(a)(17) of the Code.

(d) Notwithstanding any other provision of this Agreement to the contrary or otherwise, all benefits or payments provided to Executive are intended to comply with or be exempt from Section 409A. Notwithstanding any other provision of this Agreement to the contrary or otherwise, payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A or an applicable exemption.

7. Restrictive Covenants.

7.1. Non-Competition. During the Non-Competition Period, Executive shall not, without the prior written consent of Vishay expressly authorized by the Board of Directors, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, including as an officer, director, employee, independent contractor, subcontractor, stockholder, member, manager, partner, principal, consultant, advisor, agent, proprietor, trustee or investor, any Competing Business; provided, however, that nothing in this Agreement shall prevent Executive from (a) owning five percent (5%) or less of the stock or other securities of a publicly held corporation, so long as Executive does not in fact have the power to control, or direct the management of, and is not otherwise associated with, such corporation, or (b) performing services for an investment bank, investment advisor or investment fund that may, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, any Competing Business, provided that Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with such Competing Business. Notwithstanding the foregoing, if a company has separate divisions or subsidiaries, some of which conduct a Competing Business and some of which conduct other businesses which are not Competing Businesses, then the restrictions imposed hereunder with respect to Competing Businesses shall apply only to the divisions or subsidiaries of such company that conduct the Competing Businesses, provided that (x) Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with any Competing Business of the same company, and (y) Executive obtains the prior written consent of Vishay expressly authorized by the Board of Directors, which consent shall not be unreasonably withheld.

7.2. Non-Solicitation. During the Non-Solicitation Period, Executive shall not, directly or indirectly:

(a) solicit any customer of Vishay or any of its subsidiaries or affiliates;

(b) hire, solicit for employment, or recruit any person who at the relevant time is or, within the preceding three (3) months, was, an officer, director, employee, independent contractor, subcontractor, manager, partner, principal, consultant, or agent of Vishay or any of its subsidiaries or affiliates, or induce or encourage any of the foregoing to terminate their employment, contractual or other relationship (as appropriate) with Vishay or any of its subsidiaries or affiliates, or attempt to do any of the foregoing either on Executive’s own behalf or for the benefit of any third person or entity;

(c) persuade or seek to persuade any customer of Vishay or any of its subsidiaries or affiliates to cease to do business or to reduce the amount of business which the customer has customarily done or contemplates doing with Vishay or such subsidiary or affiliate, whether or not the relationship with such customer was originally established in whole or in part through Executive’s efforts; or

(d) interfere in any manner in the relationship of Vishay or any of its subsidiaries or affiliates with any of their respective customers, suppliers, or independent contractors, whether or not the relationship with such customer, supplier or independent contractor was originally established in whole or in part through Executive’s efforts.

7.3. Confidential Information. Executive agrees that he shall not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any person, other than in the course of Executive's assigned duties hereunder and for the benefit of Vishay and/or its subsidiaries or affiliates, either during the Term or at any time thereafter, any nonpublic, proprietary or confidential information, knowledge or data in any form or media, whether documentary, written, oral or computer generated, relating to Vishay, any of its subsidiaries, affiliated companies or businesses, which shall have been obtained by Executive during Executive's employment by Vishay and/or its subsidiaries or affiliates. The foregoing shall not apply to information that (a) was known to the public prior to its disclosure to Executive; (b) becomes known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (c) Executive is required to disclose by applicable law, regulation or legal process (provided that Executive provides Vishay with prior notice of the contemplated disclosure and reasonably cooperates with Vishay at its expense in seeking a protective order or other appropriate protection of such information). Notwithstanding clauses (a) and (b) of the preceding sentence, Executive's obligation to maintain such disclosed information in confidence shall not terminate where only portions of the information are in the public domain. Notwithstanding any other provision of this Agreement, (x) Executive may be entitled to immunity and protection from retaliation under the Defend Trade Secrets Act of 2016 for disclosing a trade secret under certain limited circumstances, as set forth in Vishay's trade secret policy, as the same may be amended from time to time; and (y) this Agreement shall not be construed to impede Executive from making any communications or disclosures contemplated by Rule 12F-17 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or any successor legislation or to require notification or prior approval by Vishay and/or its subsidiaries or affiliates of any such report; provided that, Executive is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege.

7.4. Non-Disparagement. Executive agrees not to make any public statements that disparage Vishay, Vishay Electronics or their respective subsidiaries, affiliates, employees, officers, directors, products or services. Notwithstanding the foregoing, statements made in the course of sworn testimony in administrative, judicial or arbitral proceedings (including, without limitation, depositions in connection with such proceedings) shall not be subject to this Section 7.4.

7.5. Acknowledgements Respecting Restrictive Covenants.

(a) Executive has carefully read and considered the provisions of this Section 7 and, having done so, agrees that:

(i) the restrictive covenants contained in this Section 7, including, without limitation, the scope and time period of such restrictions, are reasonable, fair and equitable in light of Executive's duties and responsibilities under this Agreement and the benefits to be provided to him under this Agreement; and

(ii) such restrictive covenants are reasonably necessary to protect the legitimate business interests of Vishay, Vishay Electronics and their subsidiaries and affiliates.

(b) The parties acknowledge that it is impossible to measure in money the damages that will accrue to one party in the event that the other party breaches any of the restrictive covenants contained in this Section 7 and that any such damages, in any event, would be inadequate and insufficient. Therefore, if Executive breaches any restrictive covenant contained in this Section 7, Vishay Electronics shall be entitled to an injunction restraining the breaching party from violating such restrictive covenant. If Vishay shall institute any action or proceeding to enforce a restrictive covenant contained in this Section 7, Executive hereby waives, and agrees not to assert in any such action or proceeding, the claim or defense that Vishay Electronics has an adequate remedy at law.

(c) In the event of a breach of any of the restrictive covenants contained in this Section 7, the parties agree that Vishay and Vishay Electronics, in addition to any injunctive relief as described in Section 7.5(b), shall be entitled to any other appropriate legal or equitable remedy.

(d) If any of the restrictive covenants contained in this Section 7 are deemed by a court of competent jurisdiction to be unenforceable by reason of their extent, duration or geographical scope or otherwise, the parties contemplate that the court shall revise such extent, duration, geographical scope or other provision but only to the extent required in order to render such restrictions enforceable, and enforce any such restriction in its revised form for all purposes in the manner contemplated hereby.

7.6. Consideration. Executive hereby acknowledges that Vishay Electronics' obligation to make payments to Executive pursuant to Section 4 and Section 6 of this Agreement is in consideration of Executive's agreement to be bound by and comply with the provisions of this Section 7.

8. Miscellaneous.

8.1. Notices. Any notice, consent, request or other communication made or given in accordance with this Agreement, shall be in writing and shall be sent either by (a) personal delivery to the party entitled thereto, (b) registered or certified mail, return receipt requested, or (c) Federal Express or similar courier service. The notice, consent request or other communication shall be deemed to have been received upon personal delivery, upon confirmation of receipt of courier service, or, if mailed, three (3) days after mailing. Notice under this Agreement to Executive from Vishay shall be deemed effective as notice from Vishay Electronics. Any notice, consent, request or other communication made or given in accordance with this Agreement shall be made to those listed below at their following respective addresses or at such other address as each may specify by notice to the other:

To Vishay Electronics: Vishay Dale Electronics, LLC
1122 23rd Street
Columbus, Nebraska 68601

with a copy to Vishay

To Vishay: Vishay Intertechnology, Inc.
63 Lancaster Avenue
Malvern, Pennsylvania 19355-2120
Attention: General Counsel

To Executive: At Executive's address of record in the personnel files of Vishay Electronics.

8.2. Successors.

(a) This Agreement is personal to Executive and, without the prior written consent of Vishay Electronics, shall not be assignable by Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's heirs and legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon Vishay Electronics and its successors and assigns.

8.3. Complete Understanding; Amendment; Waiver. This Agreement constitutes the complete understanding between the parties with respect to the employment of Executive and supersedes all other prior agreements and understandings, both written and oral, between the Executive, Vishay, and Vishay Electronics (and/or any Vishay subsidiary or affiliate) with respect to the subject matter hereof (including, without limitation, the Prior Agreement). No statement, representation, warranty or covenant has been made by either party with respect these matters except as expressly set forth herein. This Agreement shall not be altered, modified, amended or terminated except by a written instrument signed by each of the parties hereto. Any waiver of any term or provision hereof, or of the application of any such term or provision to any circumstances, shall be in writing signed by the party charged with giving such waiver. Waiver by either party hereto of any breach hereunder by the other party shall not operate as a waiver of any other breach, whether similar to or different from the breach waived. No delay on the part of Vishay, Vishay Electronics or Executive in the exercise of any of their respective rights or remedies shall operate as a waiver thereof and no single or partial exercise by Vishay, Vishay Electronics or Executive of any such right or remedy shall preclude other or further exercise thereof.

8.4. Withholding Taxes. Vishay Electronics and its affiliates may withhold from all payments due to Executive (or his beneficiary or estate) under this Agreement all taxes which, by applicable federal, state, local or other law, Vishay Electronics or any such affiliate is required to withhold therefrom.

8.5. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. If any provision of this Agreement shall be held invalid or unenforceable in part, the remaining portion of such provision, together with all other provisions of this Agreement, shall remain valid and enforceable and continue in full force and effect to the fullest extent consistent with law.

8.6. Other Conditions of Service. Executive will also be subject to all policies of Vishay and Vishay Electronics in effect from time to time with respect to its executives generally, including (without limitation) any policies regarding clawbacks, securities trading or hedging or pledging of securities.

8.7. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the principles of conflicts of law.

8.8. Arbitration. Except as provided in Section 7.5 hereof, any dispute or controversy under this Agreement shall be settled exclusively by arbitration in Philadelphia, Pennsylvania, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The arbitrator may award legal fees but shall not be obligated to do so.

8.9. Titles and Captions. All Section titles or captions in this Agreement are for convenience only and in no way define, limit, extend or describe the scope or intent of any provision hereof.

8.10. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, and all such counterparts shall constitute but one and the same instrument. Any counterpart may be executed and delivered electronically (including via docusign, portable document format or similar method) and a receiving party may rely on the receipt of a document so executed and delivered as if the original had been received.

IN WITNESS WHEREOF, Executive has executed this Agreement and Vishay Electronics and Vishay have each caused this Agreement to be executed in its name and on its behalf, on the date(s) indicated below.

VISHAY DALE ELECTRONICS, LLC

July 14, 2022
Date

By: /s/ Michael S. O'Sullivan
Name: Michael S. O'Sullivan
Title: Sr. Vice President and Corporate General Counsel

VISHAY INTERTECHNOLOGY, INC.

July 14, 2022
Date

By: /s/ Michael S. O'Sullivan
Name: Michael S. O'Sullivan
Title: Sr. Vice President and Corporate General Counsel

EXECUTIVE

July 14, 2022
Date

/s/ Joel Smejkal
Joel Smejkal

VISHAY INTERTECHNOLOGY, INC.
63 LANCASTER AVENUE
MALVERN, PENNSYLVANIA 19355

July 14, 2022

Ms. Lori Lipcaman

Re: Third Amendment to Employment Agreement

Dear Lori:

Reference is made to that certain employment agreement entered into on February 15, 2018, as amended on February 28, 2020 and February 23, 2021 (collectively, the "Employment Agreement"). Effective on January 1, 2023 and subject to your continued employment with Vishay Intertechnology, Inc. (or a subsidiary thereof) through that date, the Employment Agreement is hereby amended as described below.

1. Section 1.8(a)(iii) of the Employment Agreement is amended by the replacement of the word "kilometers" with the word "miles."
2. Section 1.8(b) of the Employment Agreement is deleted in its entirety.
3. Section 4 of the Employment Agreement is replaced in its entirety with the following:

4.1 Base Salary. Vishay Europe shall pay Executive a base salary of not less than €476,000 per year (as adjusted from time to time, the "Base Salary"). Such Base Salary will be reviewed annually by the Compensation Committee and will be paid in accordance with Vishay Europe's standard salary policies as they exist from time to time, subject to such deductions, if any, as are required by law or elected by Executive.

4.2 Bonus. For each fiscal year ending both during the Term and prior to the time that notice of termination is given by either party, Executive shall be eligible to earn an annual performance bonus ("Bonus") payable in cash, with a target opportunity equal to 100% of her Base Salary. The actual amount of Bonus payable to Executive shall be determined by the Compensation Committee and shall be based upon the achievement of certain corporate and/or individual performance goals to be established by the Compensation Committee in its reasonable discretion.

4.3 Annual Equity Grant.

(a) On or about each January 1st occurring both during the Term and prior to the time that notice of termination is given by either party, Executive will be eligible to receive an annual equity award under the Stock Incentive Program (or any successor plan or arrangement thereof).

(i) With respect to the 2023 calendar year: (A) the stated value of Executive's annual equity award will be at least €800,000 (provided Executive then remains in service and notice of termination has not been given by either party), and (B) the 2023 equity award will be comprised of an equal number of restricted stock units (RSUs) and performance-based restricted stock units (PRSUs); and (C) except as otherwise specified herein, all other terms of the 2023 equity award will be determined by the Compensation Committee, in its discretion. The stated value of the 2023 equity award will be converted into an aggregate number of units by dividing such value by the closing price of Vishay common stock on the New York Stock Exchange on the trading date immediately preceding the grant date. The resulting aggregate number of units will then be divided evenly between RSUs and PRSUs.

(ii) With respect to calendar years after 2023, the size of Executive's annual equity award and, except as otherwise specified herein, all other terms of each year's equity award, will be determined by the Compensation Committee in its discretion.

(b) With respect to any annual equity awards granted to Executive by Vishay prior to the 2023 calendar year, if Executive's service ceases due to (i) termination by Vishay Europe without Cause, (ii) resignation by Executive with Good Reason (or for any reason after Executive attains age 62, unless Cause then exists), or (iii) her death or Disability, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2, any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(c) With respect to any annual equity awards granted to Executive by Vishay or its successor after the 2022 calendar year, if Executive's service ceases due to (i) resignation by Executive for any reason after Executive attains age 62 (unless Cause then exists), or (ii) Executive's death or Disability, (iii) termination by Vishay Europe without Cause upon or within one year following a Change in Control, or (iv) resignation by Executive with Good Reason upon or within one year following a Change in Control, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2, any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(d) Upon a Change in Control, to the extent Executive's then outstanding equity awards granted pursuant to this Section 4.3 are not assumed or continued by the surviving company, such awards will then vest (with any performance-based vesting criteria deemed satisfied at the target level or, if greater, at the level of actual performance achieved through the date of such Change in Control).

This letter agreement shall constitute an amendment to the Employment Agreement, and except as otherwise set forth herein, all other terms and conditions of the Employment Agreement remain unchanged.

This letter agreement may be executed in multiple counterparts, each of which shall be deemed an original agreement and all of which shall constitute one and the same agreement. The counterparts of this letter agreement may be executed and delivered by facsimile or other electronic signature (including portable document format) by any of the parties and the receiving parties may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

[Remainder of page left intentionally blank.]

To confirm your agreement with the foregoing, please countersign this letter agreement in the space below provided.

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Michael S. O'Sullivan
Name: Michael S. O'Sullivan
Title: Sr. Vice President and
Corporate General Counsel

VISHAY EUROPE GMBH

By: /s/ Andreas Randebroek
Name: Andreas Randebroek
Title: Executive Vice President
Global HR

By: /s/ Torsten Muellner
Managing Director

Accepted and agreed:

/s/ Lori Lipcaman
LORI LIPCAMAN

DATE: July 14, 2022

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “Agreement”) is entered into on July 14, 2022 by and between VISHAY ISRAEL LTD., a company organized under the laws of the State of Israel (“Vishay Israel”), VISHAY INTERTECHNOLOGY, INC., a Delaware corporation (“Vishay”), and JEFFREY WEBSTER (“Executive”).

WITNESSETH:

WHEREAS, Vishay, Vishay Israel and Executive are parties to an Employment Agreement entered into on May 20, 2020, as amended on February 23, 2021 (collectively, the “Prior Agreement”); and

WHEREAS, effective on January 1, 2023 (the “Effective Date”), Vishay, Vishay Israel and Executive wish to amend and restate the Prior Agreement to reflect certain new terms and conditions of employment, as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Definitions.**

1.1. “Accrued Compensation” means (a) earned but unpaid Base Salary (as defined below) and (b) unpaid expense reimbursements.

1.2. “Board of Directors” means the Board of Directors of Vishay.

1.3. “Cause” means any of the following:

(a) Executive’s conviction of a felony or any other crime involving moral turpitude (whether or not involving Vishay and/or its subsidiaries);

(b) any act or failure to act by Executive involving dishonesty, fraud, misrepresentation, theft or embezzlement of assets from Vishay and/or its subsidiaries; or

(c) Executive’s (i) willful and repeated failure to substantially perform his duties under this Agreement (other than as a result of total or partial incapacity due to physical or mental illness or injury) or (ii) willful and repeated failure to substantially comply with any policy of Vishay and/or its subsidiaries applicable to Executive; provided, however, that a termination pursuant to this clause (c) will not become effective unless Executive fails to cure such failure to perform or comply within twenty (20) days after written notice thereof from Vishay Israel.

For avoidance of doubt, a termination due to Disability will not constitute a termination without Cause.

1.4. “Change in Control” has the meaning defined in the Stock Incentive Program.

1.5. “Compensation Committee” means the Compensation Committee of the Board of Directors.

1.6. “Competing Business” means any business or venture located anywhere in the world that is engaged in any business activities if Vishay or any subsidiary or affiliate of Vishay is engaged in such activities or has significant plans to enter into such activities on the Date of Termination.

1.7. “Date of Termination” means (a) the effective date on which Executive’s employment by Vishay Israel terminates within the meaning of a “separation from service” under section 409A of the Internal Revenue Code of 1986, as amended (the “Code”); or (b) if Executive’s employment by Vishay Israel terminates by reason of death, the date of Executive’s death.

1.8. “Disability” means a disability entitling Executive to long-term disability benefits under a plan of Vishay (or a subsidiary or affiliate of Vishay).

1.9. “Good Reason” means without Executive’s express written consent, the occurrence of any of the following events:

(i) any material and adverse change in Executive’s titles, offices, duties, or responsibilities (including reporting responsibilities) with respect to Vishay or any subsidiary or affiliate of Vishay from those set forth in this Agreement;

(ii) a material reduction in Executive’s annual Base Salary (as the same may be increased from time to time after the Effective Date);

(iii) relocation of Executive’s principal place of performance by more than 50 miles from Petach Tikva, Israel (excluding for this purpose reasonable travel from time to time); or

(iv) a material breach of this Agreement by Vishay Israel;

provided however, that none of the foregoing events or conditions will constitute Good Reason unless Executive provides Vishay Israel with written objection to the event or condition within 30 days following the initial occurrence thereof, Vishay Israel does not reverse or otherwise cure the event or condition within 30 days of receiving that written objection, and Executive resigns his employment within 90 days following the expiration of that cure period.

1.10. “Non-Competition Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.11. “Non-Solicitation Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.12. “Stock Incentive Program” means the Vishay Intertechnology 2007 Stock Incentive Program.

2. Term. The “Term” of Executive’s employment under this Agreement shall commence on the Effective Date and continue until terminated in accordance with the provisions of this Agreement. If Executive’s employment ceases for any reason prior to the Effective Date, this Agreement will be *void ab initio* and the effects of such cessation will be determined without regard to this Agreement.

3. Duties.

3.1. Position. During the Term, Executive shall serve as the Executive Vice President and Chief Operating Officer of Vishay, or any other position which will be agreed by the parties, reporting directly to the Chief Executive Officer of Vishay or such other individual as may be designated by the Chief Executive Officer of Vishay from time to time.

3.2. Authority and Responsibility. Executive shall have authority and responsibility customarily applicable to the positions described in Section 3.1, and shall perform such other duties as may be assigned by Vishay from time to time.

3.3. Activities. Excluding any periods of vacation, personal, sick leave and other permitted absences to which Executive is entitled according to this Agreement and applicable law, Executive shall devote his full professional attention and best efforts during the Term to the business and affairs of Vishay and its subsidiaries and affiliates. It shall not be considered a violation of the foregoing for Executive to (a) provide services to Vishay or any of its subsidiaries or affiliates (which, for avoidance of doubt, shall be provided pursuant to this Agreement and without payment of additional consideration), (b) serve on corporate, industry, civic or charitable boards or committees, or (c) manage personal investments, so long as such activities would be permitted under Section 7 and do not interfere with the performance of Executive’s responsibilities as an employee of Vishay Israel in accordance with this Agreement.

3.4. Place of Performance. Executive recognizes that while Executive’s principal place of business shall be Israel, his duties will require, at Vishay Israel’s expense, travel to domestic and international locations.

4. Compensation.

4.1. Base Salary. Vishay Israel shall pay Executive a base salary of not less than ILS 1,850,000 per year (as adjusted from time to time, the “Base Salary”). Such Base Salary will be reviewed annually by the Compensation Committee and will be paid in accordance with Vishay Israel’s standard salary policies as they exist from time to time, subject to such deductions, if any, as are required by law or elected by Executive. Such Base Salary includes any remuneration for any work beyond standard working hours at Vishay Israel, including overtime work.

4.2. Bonus. For each fiscal year ending both during the Term and prior to the time that notice of termination is given by either party, Executive shall be eligible to earn an annual performance bonus (“Bonus”) payable in cash, with a target opportunity equal to 100% of his Base Salary. The actual amount of Bonus payable to Executive shall be determined by the Compensation Committee, and shall be based upon the achievement of certain corporate and/or individual performance goals to be established by the Compensation Committee in its sole discretion. The Bonus, if paid, shall not be deemed to form part of Executive’s salary for any purpose, including for determining pension and severance contributions or other employment benefits. The Bonus is a limited, conditional and specific benefit and, if paid, shall not create any contractual or other right to receive any similar award, or benefit in lieu of any similar award, in the future.



4.3. Annual Equity Grant.

(a) On or about each January 1st occurring both during the Term and prior to the time that notice of termination is given by either party, Executive will be eligible to receive an annual equity award under the Stock Incentive Program (or any successor plan or arrangement thereof).

(i) With respect to the 2023 calendar year: (A) the stated value of Executive's annual equity award will be at least ILS 4,350,000 (provided Executive then remains in service and notice of termination has not been given by either party), and (B) the 2023 equity award will be comprised of an equal number of restricted stock units (RSUs) and performance-based restricted stock units (PRSUs); and (C) except as otherwise specified herein, all other terms of the 2023 equity award will be determined by the Compensation Committee, in its discretion. The stated value of the 2023 equity award will be converted into an aggregate number of units by dividing such value by the closing price of Vishay common stock on the New York Stock Exchange on the trading date immediately preceding the grant date. The resulting aggregate number of units will then be divided evenly between RSUs and PRSUs.

(ii) With respect to calendar years after 2023, the size of Executive's annual equity award and, except as otherwise specified herein, all other terms of each year's equity award, will be determined by the Compensation Committee in its discretion.

(b) With respect to any annual equity awards granted to Executive by Vishay prior to the Effective Date, if Executive's service ceases due to (i) termination by Vishay Israel without Cause, (ii) resignation by Executive with Good Reason (or for any reason after Executive attains age 62, unless Cause then exists), or (iii) his death or Disability, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(c) With respect to any annual equity awards granted to Executive by Vishay or its successor on or after the Effective Date, if Executive's service ceases due to (i) resignation by Executive for any reason after Executive attains age 62 (unless Cause then exists), (ii) Executive's death or Disability, (iii) termination by Vishay Israel without Cause upon or within one year following a Change in Control, or (iv) resignation by Executive with Good Reason upon or within one year following a Change in Control, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(d) Upon a Change in Control, to the extent Executive's then outstanding equity awards granted pursuant to this Section 4.3 are not assumed or continued by the surviving company, such awards will then vest (with any performance-based vesting criteria deemed satisfied at the target level or, if greater, at the level of actual performance achieved through the date of such Change in Control).

(e) Any grant of an annual equity award shall be subject to the execution of an award agreement by Executive, in the form provided to Executive by Vishay.

4.4. Non-application of the Working Hours and Rest Law. It is agreed between the parties that the position Executive is to hold within Vishay Israel is a management position and one which requires a special measure of personal trust, as such terms are defined in the Working Hours and Rest Law 5711 - 1951, as amended (the "Law"). In light of this relationship of trust, neither the provisions of the Law nor those of any other law amending or replacing the Law will apply to the performance by Executive of his duties hereunder. Executive acknowledges that the consideration set for him hereunder nevertheless includes within it consideration that would otherwise have been due to him pursuant to such law. Thus, Executive may be required, from time to time and according to the work load demanded of him, to work beyond the regular working hours or regular working days, and Executive shall not be entitled to any further compensation other than as determined by the policy of Vishay Israel applicable to Executive or other than as specified in this Agreement.

4.5. Special Agreement. This Agreement is a personal agreement, and, subject to any applicable law, the provisions of any current or future collective bargaining agreement (general or special), any arrangements or extension orders, any custom or practice, and/or any other agreements between Vishay Israel and its employees do not, and will not, apply to the employment of Executive.

5. Additional Rights.

5.1. Participation in Benefit Plans and Programs. During the Term, Executive and his eligible dependents shall be entitled to participate in any and all medical insurance, group health insurance, disability insurance, life insurance and retirement plans which are generally made available by Vishay Israel to its senior executives, subject to the eligibility requirements and other provisions of such plans and programs.

5.2. Reimbursement of Expenses. In accordance with Vishay Israel's standard reimbursement policies as they exist from time to time, Vishay Israel shall reimburse Executive for all reasonable and documented travel, business entertainment and other business expenses incurred by Executive in connection with the performance of his duties under this Agreement.

5.3. Vacation, Personal and Sick Days. Executive shall be entitled to paid vacation, holidays, personal and sick days as detailed in Appendix A herein, in accordance with and subject to Vishay Israel's policies, as in effect from time to time.

5.4. Indemnification. Vishay shall indemnify Executive to the extent provided in Vishay's certificate of incorporation and/or bylaws, as in effect from time to time, and subject to applicable law.

6. Termination of Employment: Compensation Upon Termination.

6.1. Termination. Executive's employment with Vishay Israel may be terminated by Executive or by Vishay Israel for any reason.

6.2. Compensation Upon Termination.

(a) Termination by Vishay Israel Without Cause; Termination by Executive With Good Reason. In the event Executive's employment with Vishay Israel is terminated by Vishay Israel without Cause or by Executive with Good Reason, Executive shall be entitled to the following:

(i) A lump sum cash payment equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination, but not later than Vishay Israel's next salary pay date in accordance with Vishay Israel's standard payroll practices.

(ii) Payment of any otherwise earned but unpaid Bonus for any fiscal year ending prior to the Date of Termination, payable in the same manner and at the same time as such Bonus would have been paid in the absence of such termination.

(iii) Payment of a pro-rata Bonus for the fiscal year in which the Date of Termination occurs, determined and paid in the same manner and at the same time as such Bonus would have been determined and paid in the absence of such termination. The pro-ration of such Bonus will be determined based on the number of days of the applicable fiscal year that have transpired prior to the Date of Termination relative to the total number of days contained in that fiscal year.

(iv) Payment of the Severance Amount (as defined below) over the period beginning on the Date of Termination and ending on the third anniversary of the Date of Termination, to be paid in equal installments, in accordance with Vishay Israel's standard payroll practices, as in effect from time to time, but no less frequently than monthly, and which shall commence in accordance with Section 6.2(c); provided, however, that if such termination without Cause or resignation for Good Reason occurs within 16 months following a Change in Control that also constitutes a "change in control event" described in Treas. Reg. § 1.409A-3(i)(5)(i), the Severance Amount otherwise payable under this clause (iv) will instead be paid in a single lump sum at the time specified in Section 6.2(c). The "Severance Amount" shall be calculated by multiplying (y) one-twelfth (1/12) of Executive's then-current Base Salary, by (z)(I) thirty-six (36) *less* (II) the number of years of service credited (or that should have been credited) to Executive as of the date his employment ceases for the purposes of calculating Executive's statutory severance pay entitlement under the Severance Pay Law – 1963 (as amended) .

(v) All rights Executive is entitled to under the terms of Vishay Israel's benefit plans or arrangements (other than severance benefit plans).

(b) Termination For Any Other Reason. In the event Executive's employment with Vishay Israel is terminated for any reason other than as specified in Section 6.2(a), Executive shall be entitled to (i) a lump sum cash payment equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination, but not later than Vishay Israel's next salary pay date in accordance with Vishay Israel's standard payroll practices; (ii) all rights Executive is entitled to under the terms of Vishay Israel benefit plans or arrangements; and (iii) in the case of a cessation of employment due to Executive's death or Disability, the Bonus payments described above in Sections 6.2(a)(ii) and (iii); provided, in the case of a cessation due to Disability, such Bonus payments will be conditioned on Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c).

(c) Release. Notwithstanding any other provision of this Agreement, (i) Executive shall not be entitled to receive any payments pursuant to Sections 6.2(a)(ii), (iii) and (iv) unless Executive has executed and delivered to Vishay Israel and Vishay a release of all claims in the form prescribed by Vishay Israel ("Release"), and such Release becomes irrevocable within 60 days following the Date of Termination, and (ii) Executive shall be entitled to receive such payments only so long as Executive has not breached the provisions of Section 7 hereof. The severance benefits described in Sections 6.2(a)(ii), (iii) and (iv) will be paid or begin to be paid, as applicable, within 65 days following the Date of Termination (or, in the case of the payments described in Sections 6.2(a)(ii) and (iii), at such later time as such Bonuses would have otherwise been payable in the absence of such termination); provided, that if the 60-day period described in the previous sentence begins in one taxable year and ends in the next succeeding taxable year, such payments shall not be paid or begin to be paid, as applicable, until the succeeding taxable year.

6.3. Section 409A.

(a) Notwithstanding any other provision of this Agreement to the contrary or otherwise, to the extent any expense, reimbursement or in-kind benefit provided to Executive constitutes a "deferral of compensation" within the meaning of section 409A of the Code, and its implementing regulations and guidance (collectively, "Section 409A"); (i) the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive in any other calendar year; (ii) the reimbursements for expenses for which Executive is entitled to be reimbursed shall be made on or before the last day of the

calendar year following the calendar year in which the applicable expense is incurred; and (iii) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

(b) For purposes of Section 409A, each payment in a series of payments provided to Executive pursuant to this Agreement will be deemed a separate payment.

(c) Notwithstanding any other provision of this Agreement to the contrary or otherwise, any payment or benefit described in Section 6 that represents a “deferral of compensation” within the meaning of Section 409A shall only be paid or provided to Executive upon his “separation from service” within the meaning of Treas. Reg. §1.409A-1(h) (or any successor regulation). To the extent compliance with the requirements of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) is necessary to avoid the application of an additional tax under Section 409A to payments due to Executive upon or following his “separation from service,” then notwithstanding any other provision of this Agreement (or any otherwise applicable plan, policy, agreement or arrangement), any such payments that are otherwise due within six months following Executive’s “separation from service” will be deferred (without interest) and paid to Executive in a lump sum immediately following that six month period. In the event Executive dies during that six month period, the amounts deferred on account of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) shall be paid to the personal representatives of Executive’s estate within sixty (60) days following Executive’s death. To the extent permitted by Treas. Reg. § 1.409A-1(b)(9)(or any successor provision), this provision shall not be construed as preventing payments to Executive pursuant to Section 6 in the first six months following Executive’s “separation from service” equal to an amount up to two (2) times the lesser of: (i) Executive’s annualized compensation for the year prior to the “separation from service;” and (ii) the maximum amount that may be taken into account under a qualified plan pursuant to section 401(a)(17) of the Code.

(d) Notwithstanding any other provision of this Agreement to the contrary or otherwise, all benefits or payments provided to Executive are intended to comply with or be exempt from Section 409A. Notwithstanding any other provision of this Agreement to the contrary or otherwise, payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A or an applicable exemption.

7. Restrictive Covenants.

7.1. Non-Competition. During the Non-Competition Period, Executive shall not, without the prior written consent of Vishay expressly authorized by the Board of Directors, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, including as an officer, director, employee, independent contractor, subcontractor, stockholder, member, manager, partner, principal, consultant, advisor, agent, proprietor, trustee or investor, any Competing Business; provided, however, that nothing in this Agreement shall prevent Executive from (a) owning five percent (5%) or less of the stock or other securities of a publicly held corporation, so long as Executive does not in fact have the power to control, or direct the management of, and is not otherwise associated with, such corporation, or (b) performing services for an investment bank, investment advisor or investment fund that may, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, any Competing Business, provided that Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with such Competing Business. Notwithstanding the foregoing, if a company has separate divisions or subsidiaries, some of which conduct a Competing Business and some of which conduct other businesses which are not Competing Businesses, then the restrictions imposed hereunder with respect to Competing Businesses shall apply only to the divisions or subsidiaries of such company that conduct the Competing Businesses, provided that (x) Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with any Competing Business of the same company, and (y) Executive obtains the prior written consent of Vishay expressly authorized by the Board of Directors, which consent shall not be unreasonably withheld.

7.2. Non-Solicitation. During the Non-Solicitation Period, Executive shall not, directly or indirectly:

(a) solicit any customer of Vishay or any of its subsidiaries or affiliates;

(b) hire, solicit for employment, or recruit any person who at the relevant time is or, within the preceding three (3) months, was, an officer, director, employee, independent contractor, subcontractor, manager, partner, principal, consultant, or agent of Vishay or any of its subsidiaries or affiliates, or induce or encourage any of the foregoing to terminate their employment, contractual or other relationship (as appropriate) with Vishay or any of its subsidiaries or affiliates, or attempt to do any of the foregoing either on Executive’s own behalf or for the benefit of any third person or entity;

(c) persuade or seek to persuade any customer of Vishay or any of its subsidiaries or affiliates to cease to do business or to reduce the amount of business which the customer has customarily done or contemplates doing with Vishay or such subsidiary or affiliate, whether or not the relationship with such customer was originally established in whole or in part through Executive’s efforts; or

(d) interfere in any manner in the relationship of Vishay or any of its subsidiaries or affiliates with any of their respective customers, suppliers, or independent contractors, whether or not the relationship with such customer, supplier or independent contractor was originally established in whole or in part through Executive’s efforts.

7.3. Confidential Information. Executive agrees that he shall not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any person, other than in the course of Executive's assigned duties hereunder and for the benefit of Vishay and/or its subsidiaries or affiliates, either during the Term or at any time thereafter, any nonpublic, proprietary or confidential information, knowledge or data in any form or media, whether documentary, written, oral or computer generated, relating to Vishay, any of its subsidiaries, affiliated companies or businesses, which shall have been obtained by Executive during Executive's employment by Vishay and/or its subsidiaries or affiliates. The foregoing shall not apply to information that (a) was known to the public prior to its disclosure to Executive; (b) becomes known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (c) Executive is required to disclose by applicable law, regulation or legal process (provided that Executive provides Vishay with prior notice of the contemplated disclosure and reasonably cooperates with Vishay at its expense in seeking a protective order or other appropriate protection of such information). Notwithstanding clauses (a) and (b) of the preceding sentence, Executive's obligation to maintain such disclosed information in confidence shall not terminate where only portions of the information are in the public domain. Notwithstanding any other provision of this Agreement, (x) Executive may be entitled to immunity and protection from retaliation under the Defend Trade Secrets Act of 2016 for disclosing a trade secret under certain limited circumstances, as set forth in Vishay's trade secret policy, as the same may be amended from time to time; and (y) this Agreement shall not be construed to impede Executive from making any communications or disclosures contemplated by Rule 12F-17 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or any successor legislation or to require notification or prior approval by Vishay and/or its subsidiaries or affiliates of any such report, provided that Executive is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege.

7.4. Non-Disparagement. Executive agrees not to make any public statements that disparage Vishay, Vishay Israel or their respective subsidiaries, affiliates, employees, officers, directors, products or services. Notwithstanding the foregoing, statements made in the course of sworn testimony in administrative, judicial or arbitral proceedings (including, without limitation, depositions in connection with such proceedings) shall not be subject to this Section 7.4.

7.5. Acknowledgements Respecting Restrictive Covenants.

(a) Executive has carefully read and considered the provisions of this Section 7 and, having done so, agrees that:

(i) the restrictive covenants contained in this Section 7, including, without limitation, the scope and time period of such restrictions, are reasonable, fair and equitable in light of Executive's duties and responsibilities under this Agreement and the benefits to be provided to him under this Agreement; and

(ii) such restrictive covenants are reasonably necessary to protect the legitimate business interests of Vishay, Vishay Israel and their subsidiaries and affiliates.

(b) The parties acknowledge that it is impossible to measure in money the damages that will accrue to Vishay, Vishay Israel, and their subsidiaries and affiliates in the event that Executive breaches any of the restrictive covenants contained in this Section 7 and that any such damages, in any event, would be inadequate and insufficient. Therefore, if Executive breaches any restrictive covenant contained in this Section 7, Vishay and/or Vishay Israel shall be entitled to an injunction restraining the breaching party from violating such restrictive covenant. If Vishay and/or Vishay Israel shall institute any action or proceeding to enforce a restrictive covenant contained in this Section 7, Executive hereby waives, and agrees not to assert in any such action or proceeding, the claim or defense that Vishay or Vishay Israel has an adequate remedy at law.

(c) In the event of a breach of any of the restrictive covenants contained in this Section 7, the parties agree that Vishay and Vishay Israel, in addition to any injunctive relief as described in Section 7.5(b), shall be entitled to any other appropriate legal or equitable remedy.

(d) If any of the restrictive covenants contained in this Section 7 are deemed by a court of competent jurisdiction to be unenforceable by reason of their extent, duration or geographical scope or otherwise, the parties contemplate that the court shall revise such extent, duration, geographical scope or other provision but only to the extent required in order to render such restrictions enforceable, and enforce any such restriction in its revised form for all purposes in the manner contemplated hereby.

7.6. Consideration. Executive hereby acknowledges that Vishay Israel's obligation to make payments to Executive pursuant to Section 4 and Section 6 of this Agreement is in consideration of Executive's agreement to be bound by and comply with the provisions of this Section 7.

8. Miscellaneous.

8.1. Notices. Any notice, consent, request or other communication made or given in accordance with this Agreement, shall be in writing and shall be sent either by (a) personal delivery to the party entitled thereto, (b) facsimile with confirmation of receipt, (c) registered or certified mail, return receipt requested, or (d) Federal Express or similar courier service. The notice, consent request or other communication shall be deemed to have been received upon personal delivery, upon confirmation of receipt of facsimile transmission or courier service, or, if mailed, three (3) days after mailing. Notice under this Agreement to Executive from Vishay shall be deemed effective as notice from Vishay Israel. Any notice, consent, request or other communication made or given in accordance with this Agreement shall be made to those listed below at their following respective addresses or at such other address as each may specify by notice to the other:

To Vishay Israel: Vishay Israel Ltd.
7 Hatnufa Street
Petach Tikva
Israel 4951025
with cc to Vishay

To Vishay: Vishay Intertechnology, Inc.
63 Lancaster Avenue
Malvern, Pennsylvania 19355-2120
Attention: General Counsel

To Executive: At Executive's address of record in the personnel files of Vishay Israel.

8.2. Successors.

(a) This Agreement is personal to Executive and, without the prior written consent of Vishay Israel, shall not be assignable by Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's heirs and legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon Vishay Israel, Vishay, and their successors and assigns.

8.3. Complete Understanding; Amendment; Waiver. This Agreement constitutes the complete understanding between the parties with respect to the employment of Executive and supersedes all other prior agreements and understandings, both written and oral, between Executive, Vishay, and Vishay Israel (and/or any Vishay subsidiary or affiliate) with respect to the subject matter hereof (including without limitation, the Prior Agreement), and no statement, representation, warranty or covenant has been made by either party with respect to these matters except as expressly set forth herein. This Agreement shall not be altered, modified, amended or terminated except by a written instrument signed by each of the parties hereto. Any waiver of any term or provision hereof, or of the application of any such term or provision to any circumstances, shall be in writing signed by the party charged with giving such waiver. Waiver by either party hereto of any breach hereunder by the other party shall not operate as a waiver of any other breach, whether similar to or different from the breach waived. No delay on the part of Vishay, Vishay Israel or Executive in the exercise of any of their respective rights or remedies shall operate as a waiver thereof and no single or partial exercise by Vishay, Vishay Israel or Executive of any such right or remedy shall preclude other or further exercise thereof.

8.4. Withholding Taxes. Vishay Israel and its affiliates may withhold from all payments due to Executive (or his beneficiary or estate) under this Agreement all taxes which, by applicable federal, state, local or other law, Vishay Israel or any such affiliate is required to withhold therefrom.

8.5. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. If any provision of this Agreement shall be held invalid or unenforceable in part, the remaining portion of such provision, together with all other provisions of this Agreement, shall remain valid and enforceable and continue in full force and effect to the fullest extent consistent with law.

8.6. Other Conditions of Service. Executive will also be subject to all policies of Vishay and Vishay Israel in effect from time to time with respect to its executives generally, including (without limitation) any policies regarding clawbacks, securities trading or hedging or pledging of securities.

8.7. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Israel, without regard to the principles of conflicts of law.

8.8. Dispute Resolution.

(a) In the event of a controversy or claim between the parties arising out of or relating to this Agreement or ("Dispute"), Vishay and/or Vishay Israel (as relevant) shall have the option, at its sole discretion, to file a suit with a court of competent jurisdiction or refer the Dispute to arbitration proceedings. Executive acknowledges and agrees that any such decision by Vishay and/or Vishay Israel with respect to the forum for adjudicating the Dispute will be binding upon Executive. Further, Executive agrees that, in the event Executive files a claim first with a court of competent jurisdiction, Vishay

and/or Vishay Israel may petition for the stay or dismissal of any such judicial proceeding, in favor of arbitration, and refer the Dispute to arbitration.

(b) If Vishay and/or Vishay Israel refers the Dispute to arbitration, the parties shall nominate a mutually agreed professional arbitrator, who will be a retired Israeli district court judge (the “Arbitrator”), and the Arbitrator will have complete authority to resolve the Dispute. In the absence of agreement regarding the identity of the Arbitrator, the Arbitrator's identity will be determined by the Chairman of the Israel Bar Association (Tel-Aviv District). The Arbitrator shall conduct the arbitral proceedings continuously and shall publish the reasoned arbitral award to the parties within 30 days. The Arbitrator shall not be bound by the rules of procedure and evidence; however the substantive laws of the State of Israel will apply. The arbitration proceedings shall be held before a private tribunal, at which only the arbitrator, the parties to the Dispute, the parties’ professional representatives, and any witnesses and experts may be present, and the content of the proceeding will held in confidence. The section and the agreements it contains constitute a binding arbitration agreement under the Israeli Arbitration Law – 1968.

8.9. Titles and Captions. All Section titles or captions in this Agreement are for convenience only and in no way define, limit, extend or describe the scope or intent of any provision hereof.

8.10. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, and all such counterparts shall constitute but one and the same instrument. Any counterpart may be executed and delivered electronically (including via docusign, portable document format or similar method) and a receiving party may rely on the receipt of a document so executed and delivered as if the original had been received.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, Executive has executed this Agreement and Vishay Israel and Vishay have each caused this Agreement to be executed in its name and on its behalf, on the date(s) indicated below.

VISHAY ISRAEL LTD.

July 14, 2022
Date

By: /s/ Gil Weisler
Name: Gil Weisler
Title: Vice President

July 14, 2022
Date

By: /s/ Tanya Volkov
Name: Tanya Volkov
Title: Vice President

VISHAY INTERTECHNOLOGY, INC.

July 14, 2022
Date

By: /s/ Michael S. O'Sullivan
Name: Michael S. O'Sullivan
Title: Sr. Vice President and Corporate General Counsel

EXECUTIVE

July 14, 2022
Date

/s/ Jeffrey Webster
JEFFREY WEBSTER

EXHIBIT A

1. Executive agrees to the following general undertakings:

- 1.1. Executive and the Company acknowledge and agree that Executive's prior period of employment by Vishay, from January 31, 2000 through June 30, 2017 (the "**Prior Employment Period**"), should not – and will not – count towards, or constitute part of, Executive's term of service for the Company for any purpose, including, without limitation, for the purpose of calculating statutory or contractual seniority-based employment benefits. Executive acknowledges and agrees that his exclusive employment with the Company began, for all intents and purposes, on July 2, 2017. As used in this Exhibit A, "Company" shall mean Vishay Israel Ltd.
- 1.2. Executive undertakes to comply with all Company disciplinary regulations, work rules, policies, procedures and objectives, as in effect from time to time, including the applicable Code of Ethics and Prevention of Sexual Harassment Rules (the "Rules").
- 1.3. Executive consents, of his own free will and although not required to do so under law, that the information in the Agreement and this Exhibit A and any information concerning Executive gathered by the Company will be held and managed by the Company or on its behalf, *inter alia*, on databases according to law and that the Company shall be entitled to transfer such information to third parties, in Israel or abroad. The Company undertakes that the information will be used and transferred for legitimate business purposes only. Without derogating from the generality of the above, such purposes may include human resources management and assessment of potential transactions, to the extent required while maintaining Executive's right to privacy.

The Company undertakes that the information will be used, and transferred for the purposes of operating the Company's business, to allow the Company to fulfill legal obligations and to maintain its employment relationship with Executive. Without derogating from the generality of the above, such purposes may include: HR administration, payroll, calculation and payment of wages, managing of relationships with third parties for pension funds, employees' risk insurance, health care services, management of the company's security, providing services and benefits to employees (such as welfare, transportation, catering, etc.), implementation of extraordinary operations relating to the Company or any of its affiliates, such as the assessment of potential transactions (including for the purpose of due diligence review), entering into joint venture agreements, and compliance with law and regulatory obligations with regards to employees and trade unions and applicable labor.

Furthermore, the Company has been, and will continue to be, entitled to share Executive's information in any of the following events: (a) if it will be requested to do so in accordance with applicable law or as a response to a request made by an authorized or judicial authority; (b) in response to any subpoena, warrant or other legal process resulting from actions performed by Executive or in the event of a dispute, claim, lawsuit, demand or legal proceedings initiated by Executive against the Company, and vice versa; and (c) if the Company will reorganize its business activity – including merging into a different legal entity – it shall be entitled to transfer Executive's information to said entity, provide that the transferee takes upon himself all of the obligations under this Section.

- 1.4. Executive agrees that the Company may monitor his use of its Systems and copy, transfer and disclose all electronic communications and content transmitted by or stored in such Systems, in pursuit of the Company's legitimate business interests, all in accordance with the Company's policy as in force from time to time and subject to applicable law. For the purposes of this Section, the term "Systems" includes telephone, computers, computer system, internet server, electronic database and software, whether under Executive's direct control or otherwise.

2. Executive's entitlements under the Agreement shall be clarified as follows:

- 2.1. Israeli Notice of Termination / Payment in Lieu of Notice – For the sake of good order, notwithstanding any other provision in this Exhibit A or the Agreement, the parties hereby clarify that each party may terminate the Agreement at any time by providing the other party a prior written notice of 30 days and that this prior notice period shall not derogate from Section 6 of the Agreement. The Company reserves the right to terminate Executive's employment by making a payment to him of salary in lieu of any prior notice period as set out in the Agreement. In addition, the Company may instruct Executive not to attend work during any prior notice period or any part of it.
- 2.2. Vacation - Executive shall be entitled to 22 working days' vacation in each calendar year. Vacation days may be carried forward from one calendar year to the next to the extent permitted by law, provided that Executive uses at least 7 vacation days each year.

2.3. Sick pay – Executive shall be entitled to sick leave according to law. Notwithstanding the aforesaid, Executive will be entitled to his full Base Salary from the first day of his sick leave. Executive shall not be entitled to any compensation with respect to unused sick leave.

- 2.4. Recuperation pay – Executive shall be entitled to recuperation pay in accordance with applicable law.
- 2.5. Car
- 2.5.1. The Company provides Executive with a Company car (the "**Company Car**"), as determined by the Company at its sole discretion, with all maintenance and usage expenses paid by the Company, subject to Company's policy and with Executive to bear any and all liability and costs in relation to traffic, parking and other fines and any damage or other costs not covered by the Company Car insurance policy, including self-participation fee.
- 2.5.2. Executive shall take good care of the Company Car and undertakes not to allow others to use the Company Car, except for members of his immediate family and employees of the Company approved by the Company.
- 2.5.3. Executive shall act in accordance with applicable law, the Company Car policy and any insurance policy applicable to the Company Car, all as in effect from time to time.
- 2.5.4. The Company shall bear all taxes associated with this car benefit under any applicable law.
- 2.5.5. Executive shall return the Company Car, and any keys thereto, to the Company no later than the termination date of his employment or at any other time as directed. Executive shall have no rights of lien with respect to the Company Car.
- 2.5.6. The receipt of this car benefit is in place of any travel expenses to which Executive would otherwise be entitled at law.
- 2.6. Pension Arrangement – Executive is entitled to contributions to a pension arrangement of his choice (the "**Pension Arrangement**"), at the following monthly rates:
- 2.6.1. The Company currently contributes:
- (a) 8.33% of the Base Salary towards the severance pay component; and
- (b) 6.5% of the Base Salary towards the pension component. In the case Executive is insured in a managers insurance policy or a provident fund (which is not a pension fund), the said rate shall include the rate of contributions towards the disability insurance (בטיחה אבדן כושר עבודה), ensuring loss of earning payment of 75% of the Base Salary but no less than 5% towards the pension component, all subject to the terms of the Extension Order regarding the Increase of Pension Contributions - 2016 (the "Pension Order 2016"). In accordance with the terms of the Pension Order 2016, if the said rate shall not be sufficient to insure Executive in disability insurance, the total rate of contributions shall increase up to 7.5% of the Base Salary.
- 2.6.2. The Company shall also deduct 6% of the Base Salary to be paid on Executive's account towards the Pension Arrangement.
- 2.6.3. In addition to any payments specified in Section 6 of the Agreement, the Company and Executive agree to adopt the provisions of the "General Approval Regarding the Payments by Employers to Pension Funds and to Insurance Funds in Lieu of Payment of Severance Compensation", which was issued in accordance with the Severance Compensation Law, 1963 ("**General Approval**"). The General Approval (translated in English) is attached to this Agreement as **Exhibit B**. Executive represents, confirms and undertakes that under the provisions of the General Approval, all payments, which were made by the Company to Executive's Pension Arrangement shall be in lieu of payment of severance pay, if Executive shall be entitled to such, according to Section 14 of the Severance Compensation Law, 1963 and in accordance with the General Approval.
- 2.6.4. The Company waives all rights to have its payments refunded, unless Executive's right to severance pay is denied by a judgment according to sections 16 or 17 of the Severance Pay Law or in the event that Executive withdraws monies from the Pension Arrangement in circumstances other than an

Entitling Event, where an “Entitling Event” means death, disablement or retirement at the age of 60 or over.

2.7. Further education fund

- 2.7.1. The Company shall make monthly Further Education Fund contributions as follows: 7.5% of Base Salary paid by the Company on its account and 2.5% of Base Salary to be deducted by the Company from such Base Salary to be paid on Executive's account, in each case up to the ceiling recognized by the income tax authorities from time to time (the "Ceiling"), but not otherwise.
- 2.7.2. Executive shall bear any and all taxes applicable in connection with amounts payable by him or Company to the said Further Education Fund.

2.8. Laptop

The Company provides Executive with a laptop for his use to perform his obligations under the Agreement. No later than the Date of Termination for which Executive's employment ceases for any reason, or earlier upon receipt of a written request by the Company, Executive shall return possession of the laptop to the Company and shall have no right of lien in the laptop. Executive shall bear all taxes applicable to him in connection with this benefit.

2.9. Cell phone

- 2.9.1. The Company shall provide Executive with a cell phone for his use in order to perform his obligations under this Agreement. The Company shall pay the monthly charges for the cell phone, according to its policy, as in effect from time to time.
- 2.9.2. Without derogating from the generality of the above, Executive specifically undertakes to use the cell phone abroad in accordance with Company's policy in this regard.
- 2.9.3. The Company shall bear all taxes applicable to Executive in connection with the said cell phone. No later than the termination date of Executive's employment for any reason, or earlier upon receipt of a written request by the Company, Executive shall return possession of the cell phone to the Company.

3. Intellectual Property Undertakings

- 3.1. Executive undertakes to disclose and shall promptly disclose, to the Company, all Intellectual Property which he has or which he may solely or jointly conceive, develop or reduce to practice or cause to be conceived, developed or reduced to practice during the course of and/or in connection with his employment with the Company and/or which use confidential information (as set out in the Agreement) or other Group property ("Inventions").

The term "Group" in this Exhibit A shall mean the Company and its affiliates, being persons or entities which control, are controlled by or are under common control with the Company now or in the future (individually and collectively referred to as the "**Group**").

- 3.2. For the purposes of this Exhibit A, "Intellectual Property" shall include all intellectual property rights, whether or not patentable, including without limitation rights in algorithms, binary code, brands, business methods, business plans, computer programs, computer software, concepts, confidential information, content, databases, developments, firmware, composition of matter or materials, certification marks, collective marks, copyright, customer lists, data, designs (whether registered or unregistered), derivative works, discoveries, distributor lists, documents, domain names, file layouts, formulae, goodwill, ideas, improvements, industrial designs, information, innovations, inventions (including, but not limited to, Service Inventions as defined in Section 132 of the Patent Law-1967 (the "**Patent Law**")), integrated circuits, know-how, logos, look and feel, manufacturing information, mask works, materials, methods, moral rights, object code, original works of authorship, patents, patent applications, patent rights, including but not limited to any and all continuations, divisions, reissues, re-examinations or extensions, plans, processes, proprietary technology, reputation, research data, research results, research records, semiconductor chips, service marks, software, source code, specifications, statistical models, supplier lists, systems, techniques, technology, trade secrets, trademarks, trade dress, trade names, trade styles, technical information, utility models, and any rights analogous to the foregoing.
-

- 3.3. Executive further confirms that all Inventions, and any and all rights, interests and title therein, have been and shall be the exclusive property of the Company and Executive has not been and shall not be entitled to, and he has waived and hereby waives, now and in the future, any claim to any right, moral rights, compensation or reward, including any right to royalties in Service Inventions in accordance with the Patent Law, that he may have or have had in connection therewith and that all Inventions will be considered “works made for hire” as that term is defined in Section 101 of the United States Copyright Act (17 U.S.C. § 101). This clause constitutes an express waiver of any rights Executive may have under Section 134 of the Patent Law.
- 3.4. Without derogating from the Group's rights under this Undertaking or any law, Executive agrees to assign, and automatically assign, to the Company and/or its designee, any and all rights, titles and interests in respect of any Inventions, to the extent that he may have or have had such rights, on a worldwide basis, and he has acknowledged and acknowledges now and in the future, the Company’s full and exclusive ownership in all such Inventions. Executive shall, at any time hereafter, execute all documents and take all steps necessary to effectuate the assignment to the Company and/or its designee or to assist them to obtain the exclusive and absolute right, title and interest in and to all Inventions, including by the registration of patents or trademarks, protection of trade secrets, copyright, or any other applicable legal protection, and to protect the same against infringement by any third party, including by assisting in any legal action requested by the Group with respect to the foregoing.
4. The Agreement, together with this Exhibit A, constitutes an “employee notice” as required under the Notice to the Employee and Job Candidate Law (Employment Conditions and Candidate Screening and Selection), 5762-2002, and the parties agree that they serve as a notification under this law. Nothing in the Agreement, as amended by this Exhibit A, shall derogate from any right granted to Executive under any law, extension order or collective agreement. The Company is not (and is not a member of an Employer's organization which is) party to a collective agreement which sets out Executive's terms of employment.
5. Except as set forth herein, this Exhibit A shall not affect any provisions in the Agreement, which shall remain in full force and effect. In the event of any inconsistency between the provisions of this Exhibit A and the terms of the Agreement, the provisions of this Exhibit A shall prevail.
6. Executive hereby confirms that he has complied with all of his undertakings according to the Agreement and this Exhibit A from the commencement date of his employment by the Company.
-

EXHIBIT B

General Order and Confirmation Regarding Payments of Employers to Pension Funds and Insurance Funds instead of Severance Pay

Pursuant to the power granted to me under section 14 of the Severance Pay Law 5723-1963 (“**Law**”) I hereby confirm that payments paid by an employer, commencing the date hereof, to an employee’s comprehensive pension fund into a provident fund which is not an insurance fund, as defined in the Income Tax Regulations (Registration and Management Rules of a Provident Fund) 5724-1964 (“**Pension Fund**”), or to a Manager’s Insurance Fund that includes the possibility of an allowance or a combination of payments to an Allowance Plan and to a plan which is not an Allowance Plan in an Insurance Fund (“**Insurance Fund**”), including payments which the employer paid by combination of payments to a Pension Fund and to an Insurance Fund whether there exists a possibility in the Insurance Fund to an allowance plan (“**Employer Payments**”), will replace the severance pay that the employee is entitled to for the salary and period of which the payments were paid (“**Exempt Wages**”) if the following conditions are satisfied:

- (1) Employer Payments –
 - (A) for Pension Funds are not less than 14.33 % of the Exempt Wages or 12% of the Exempt Wages, if the employer pays for his employee an additional payment on behalf of the severance pay completion for a providence fund or Insurance Fund at the rate of 2.33% of the Exempt Wages. If an employer does not pay the additional 2.33% on top of the 12%, then the payment will constitute only 72% of the Severance Pay.
 - (B) to the Insurance Fund are not less than one of the following:
 - (1) 13.33% of the Exempt Wages if the employer pays the employee additional payments to insure his monthly income in case of work disability, in a plan approved by the Supervisor of the Capital Market, Insurance and Savings in the Finance Ministry, at the lower of, a rate required to insure 75% of the Exempt Wages or 2.5% of the Exempt Wages (“**Disability Payment**”).
 - (2) 11% of the Exempt Wages if the employer pays an additional Disability Payment and in this case the Employer Payments will constitute only 72% of the employee’s severance pay; if, in addition to the abovementioned sum, the employer pays 2.33% of the Exempt Wages for the purpose of Severance Pay completion to providence fund or Insurance Funds, the Employer Payments will constitute 100% of the severance pay.
- (2) A written agreement must be made between the employer and employee no later than 3 months after the commencement of the Employer Payments that include –
 - (A) the agreement of the employee to the arrangement pursuant to this confirmation which details the Employer Payments and the name of the Pension Fund or Insurance Fund; this agreement must include a copy of this confirmation;
 - (B) an advanced waiver of the employer for any right that he could have to have his payments refunded unless the employee’s right to severance pay is denied by judgment according to sections 16 or 17 of the Law, or in case the employee withdrew monies from the Pension Fund or Insurance Fund not for an Entitling Event; for this matter, Entitling Event or purpose means death, disablement or retirement at the age of 60 or over.
- (3) This confirmation does not derogate from the employee’s entitlement to severance pay according to the Law, Collective Agreement, Extension Order or personal employment agreement, for any salary above the Exempt Wages.

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this “Agreement”) is entered into on July 14, 2022, by and between SILICONIX INCORPORATED (“Vishay Siliconix”), VISHAY INTERTECHNOLOGY, INC. (“Vishay”), and ROY SHOSHANI (“Executive”).

WITNESSETH:

WHEREAS, Executive is presently employment by Vishay and Vishay Siliconix;

WHEREAS, effective upon January 1, 2023 (the “Effective Date”), Vishay and Vishay Siliconix intend to promote Executive into a new role; and

WHEREAS, the parties intend for this Agreement to document the terms and conditions of their employment relationship following the Effective Date.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Definitions.**

1.1. “Accrued Compensation” means (a) earned but unpaid Base Salary (as defined below) and (b) unpaid expense reimbursements.

1.2. “Board of Directors” means the Board of Directors of Vishay.

1.3. “Cause” means any of the following:

(a) Executive’s conviction of a felony or any other crime involving moral turpitude (whether or not involving Vishay and/or its subsidiaries);

(b) any act or failure to act by Executive involving dishonesty, fraud, misrepresentation, theft or embezzlement of assets from Vishay and/or its subsidiaries; or

(c) Executive’s (i) willful and repeated failure to substantially perform his duties under this Agreement (other than as a result of total or partial incapacity due to physical or mental illness or injury) or (ii) willful and repeated failure to substantially comply with any policy of Vishay and/or its subsidiaries applicable to Executive; provided, however, that a termination pursuant to this clause (c) will not become effective unless Executive fails to cure such failure to perform or comply within twenty (20) days after written notice thereof from Vishay Siliconix.

For avoidance of doubt, a termination due to Disability will not constitute a termination without Cause.

1.4. “Change in Control” has the meaning defined in the Stock Incentive Program.

1.5. “Compensation Committee” means the Compensation Committee of the Board of Directors.

1.6. “Competing Business” means any business or venture located anywhere in the world that is engaged in any business activities to the extent Vishay or any subsidiary or affiliate of Vishay is engaged in such activities or has significant plans to enter into such activities on the Date of Termination.

1.7. “Date of Termination” means (a) the effective date on which Executive’s employment by Vishay Siliconix terminates within the meaning of a “separation from service” under section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), or (b) if Executive’s employment by Vishay Siliconix terminates by reason of death, the date of Executive’s death.

1.8. “Disability” means a disability entitling Executive to long-term disability benefits under a plan of Vishay (or a subsidiary or affiliate of Vishay).

1.9. “Good Reason” means, without Executive’s express written consent, the occurrence of any of the following events:

(a) any material and adverse change in Executive’s titles, offices, duties, or responsibilities (including reporting responsibilities) with respect to Vishay or any subsidiary or affiliate of Vishay from those set forth in this Agreement;

(b) a material reduction in Executive’s annual Base Salary (as the same may be increased from time to time after the Effective Date);

(c) relocation of Executive's principal place of performance by more than 50 miles from [Santa Clara, California] (excluding for this purpose reasonable travel from time to time); or

(d) a material breach of this Agreement by Vishay Siliconix;

provided however, that none of the foregoing events or conditions will constitute Good Reason unless Executive provides Vishay Siliconix with written objection to the event or condition within 30 days following the initial occurrence thereof, Vishay Siliconix does not reverse or otherwise cure the event or condition within 30 days of receiving that written objection, and Executive resigns his employment within 90 days following the expiration of that cure period.

1.10. “Non-Competition Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.11. “Non-Solicitation Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.12. “Stock Incentive Program” means the Vishay Intertechnology 2007 Stock Incentive Program.

2. Term. The “Term” of Executive’s employment hereunder shall commence on the Effective Date and continue until terminated in accordance with the provisions of this Agreement. If Executive’s employment ceases for any reason prior to the Effective Date, this Agreement will be *void ab initio* and the effects of such cessation will be determined without regard to this Agreement.

3. Duties.

3.1. Position. During the Term, Executive shall serve as the Executive Vice President – Chief Technology Officer of Vishay, or any other position which will be agreed by the parties, reporting directly to the Chief Executive Officer of Vishay or such other individual as may be designated by the Chief Executive Officer of Vishay from time to time.

3.2. Authority and Responsibility. Executive shall have authority and responsibility customarily applicable to the positions described in Section 3.1, and shall perform such other duties as may be assigned by Vishay from time to time.

3.3. Activities. Excluding any periods of vacation, personal, sick leave and other permitted absences to which Executive is entitled according to this Agreement and applicable law, Executive shall devote his full professional attention and best efforts during the Term to the business and affairs of Vishay and its subsidiaries and affiliates. It shall not be considered a violation of the foregoing for Executive to (a) provide services to Vishay or any of its subsidiaries or affiliates, (b) serve on corporate, industry, civic or charitable boards or committees, or (c) manage personal investments, so long as such activities would be permitted under Section 7 and do not interfere with the performance of Executive’s responsibilities as an employee of Vishay Siliconix in accordance with this Agreement.

4. Compensation.

4.1. Base Salary. Vishay Siliconix shall pay Executive a base salary of not less than \$465,000 per year (as adjusted from time to time, the “Base Salary”). Such Base Salary will be reviewed annually by the Compensation Committee and will be paid in accordance with Vishay Siliconix’s standard salary policies as they exist from time to time, subject to such deductions, if any, as are required by law or elected by Executive (for example, with respect to 401(k) plan contributions).

4.2. Bonus. For each fiscal year ending both during the Term and prior to the time that notice of termination is given by either party, Executive shall be eligible to earn an annual performance bonus (“Bonus”) payable in cash, with a target opportunity equal to 100% of his Base Salary. The actual amount of Bonus payable to Executive shall be determined by the Compensation Committee, and shall be based upon the achievement of certain corporate and/or individual performance goals to be established by the Compensation Committee in its sole discretion.

4.3. Housing Allowance. During the Term, Executive shall receive a housing allowance of \$5,068 per month.

4.4. Annual Equity Grant.

(a) On or about each January 1st occurring both during the Term and prior to the time that notice of termination is given by either party, Executive will be eligible to receive an annual equity award under the Stock Incentive Program (or any successor plan or arrangement thereof).

(i) With respect to the 2023 calendar year: (A) the stated value of Executive’s annual equity award will be at least \$780,000 (provided Executive then remains in service and notice of termination has not been given by either party), and (B) the 2023 equity award will be comprised of an equal number of restricted stock units (RSUs) and performance-based restricted stock units (PRSUs); and (C) except as otherwise specified herein, all other terms of the 2023 equity award will be determined by the Compensation Committee, in its discretion. The stated value of the 2023 equity award will be converted into an aggregate number of units by dividing such value by the closing price of Vishay common stock on the New York Stock Exchange on the trading date immediately preceding the grant date. The resulting aggregate number of units will then be divided evenly between RSUs and PRSUs.

(ii) With respect to calendar years after 2023, the size of Executive’s annual equity award and, except as otherwise specified herein, all other terms of each year’s equity award, will be determined by the Compensation Committee in its discretion.



(b) With respect to any annual equity awards granted to Executive by Vishay prior to the Effective Date, if Executive's service ceases due to (i) termination by Vishay Siliconix without Cause, (ii) resignation by Executive with Good Reason (or for any reason after Executive attains age 62, unless Cause then exists), or (iii) his death or Disability, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(c) With respect to any annual equity awards granted to Executive by Vishay or its successor on or after the Effective Date, if Executive's service ceases due to (i) resignation by Executive for any reason after Executive attains age 62 (unless Cause then exists), (ii) Executive's death or Disability, (iii) termination by Vishay Siliconix without Cause upon or within one year following a Change in Control, or (iv) resignation by Executive with Good Reason upon or within one year following a Change in Control, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(d) Upon a Change in Control, to the extent Executive's then outstanding equity awards granted pursuant to this Section 4.4 are not assumed or continued by the surviving company, such awards will then vest (with any performance-based vesting criteria deemed satisfied at the target level or, if greater, at the level of actual performance achieved through the date of such Change in Control).

5. Additional Rights.

5.1. Participation in Benefit Plans and Programs. During the Term, Executive, together with his spouse and dependent children up to age 26, shall be entitled to participate in any and all medical insurance, group health insurance, disability insurance, life insurance and retirement plans which are generally made available by Vishay Siliconix to its senior executives, subject to the eligibility requirements and other provisions of such plans and programs.

5.2. Reimbursement of Expenses. In accordance with Vishay Siliconix's standard reimbursement policies as they exist from time to time, Vishay Siliconix shall reimburse Executive for all reasonable and documented travel, business entertainment and other business expenses incurred by Executive in connection with the performance of his duties under this Agreement.

5.3. Vacation, Personal and Sick Days. Executive shall be entitled to paid vacation, holidays, personal and sick days in accordance with and subject to Vishay Siliconix's policies, as in effect from time to time.

5.4. Indemnification. Vishay shall indemnify Executive to the extent provided in Vishay's certificate of incorporation and/or bylaws, as in effect from time to time.

6. Termination of Employment: Compensation Upon Termination.

6.1. Termination. Executive's employment with Vishay Siliconix may be terminated by Executive or by Vishay Siliconix for any or no reason.

6.2. Compensation Upon Termination.

(a) Termination by Vishay Siliconix Without Cause; Termination by Executive With Good Reason. In the event Executive's employment with Vishay Siliconix is terminated by Vishay Siliconix without Cause or by Executive with Good Reason, Executive shall be entitled to the following:

(i) A lump sum cash payment equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination.

(ii) Payment of any otherwise earned but unpaid Bonus for any fiscal year ending prior to the Date of Termination, payable in the same manner and at the same time as such Bonus would have been paid in the absence of such termination.

(iii) Payment of a pro-rata Bonus for the fiscal year in which the Date of Termination occurs, determined and paid in the same manner and at the same time as such Bonus would have been determined and paid in the absence of such termination. The pro-ration of such Bonus will be determined based on the number of days of the applicable fiscal year that have transpired prior to the Date of Termination relative to the total number of days contained in that fiscal year.

(iv) Continued payment of Executive's then current Base Salary from the Date of Termination until the third anniversary of the Date of Termination, to be paid in equal installments in accordance with Vishay Siliconix's standard payroll practices, as in effect from time to time, but no less frequently than monthly, and which shall commence in accordance with Section 6.2(c); provided, however, that if such termination without Cause or resignation for Good Reason occurs within 16 months following a Change in Control that also constitutes a "change in control event" described in Treas. Reg. § 1.409A-3(i)(5)(i), the amounts otherwise payable under this clause (iv) will instead be paid in a single lump sum at the time specified in Section 6.2(c).

(v) All rights Executive is entitled to under the terms of Vishay Siliconix's benefit plans or arrangements (other than severance benefit plans).

(b) Termination For Any Other Reason. In the event Executive's employment with Vishay Siliconix is terminated for any reason other than as specified in Section 6.2(a), Executive shall be entitled to (i) a lump sum cash payment equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination; (ii) all rights Executive is entitled to under the terms of Vishay Siliconix benefit plans or arrangements; and (iii) in the case of a cessation of employment due to Executive's death or Disability, the Bonus payments described above in Sections 6.2(a)(ii) and (iii); provided, in the case of a cessation due to Disability, such Bonus payments will be conditioned on Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c).

(c) Release. Notwithstanding any other provision of this Agreement, (i) Executive shall not be entitled to receive any payments pursuant to Sections 6.2(a)(ii), (iii) and (iv), unless Executive has executed and delivered to Vishay Siliconix and Vishay a release of all claims in the form prescribed by Vishay Siliconix ("Release"), and such Release becomes irrevocable within 60 days following the Date of Termination, and (ii) Executive shall be entitled to receive such payments only so long as Executive has not breached the provisions of Section 7 hereof. The severance benefits described in Sections 6.2(a)(ii), (iii) and (iv) will be paid or begin to be paid, as applicable, within 65 days following the Date of Termination (or, in the case of the payments described in Sections 6.2(a)(ii) and (iii), at such later time as such Bonuses would have otherwise been payable in the absence of such termination); provided, that if the 60-day period described in the previous sentence begins in one taxable year and ends in the next succeeding taxable year, such payments shall not be paid or begin to be paid, as applicable, until the succeeding taxable year.

6.3. Section 409A.

(a) Notwithstanding any other provision of this Agreement to the contrary or otherwise, to the extent any expense, reimbursement or in-kind benefit provided to Executive constitutes a "deferral of compensation" within the meaning of section 409A of the Code, and its implementing regulations and guidance (collectively, "Section 409A"); (i) the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive in any other calendar year; (ii) the reimbursements for expenses for which Executive is entitled to be reimbursed shall be made on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred; and (iii) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

(b) For purposes of Section 409A, each payment in a series of payments provided to Executive pursuant to this Agreement will be deemed a separate payment.

(c) Notwithstanding any other provision of this Agreement to the contrary or otherwise, any payment or benefit described in Section 6 that represents a "deferral of compensation" within the meaning of Section 409A shall only be paid or provided to Executive upon his "separation from service" within the meaning of Treas. Reg. §1.409A-1(h) (or any successor regulation). To the extent compliance with the requirements of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) is necessary to avoid the application of an additional tax under Section 409A to payments due to Executive upon or following his "separation from service," then notwithstanding any other provision of this Agreement (or any otherwise applicable plan, policy, agreement or arrangement), any such payments that are otherwise due within six months following Executive's "separation from service" will be deferred (without interest) and paid to Executive in a lump sum immediately following that six month period. In the event Executive dies during that six month period, the amounts deferred on account of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) shall be paid to the personal representatives of the Executive's estate within sixty (60) days following Executive's death. To the extent permitted by Treas. Reg. § 1.409A-1(b)(9)(or any successor provision), this provision shall not be construed as preventing payments to Executive pursuant to Section 6 in the first six months following Executive's "separation from service" equal to an amount up to two (2) times the lesser of: (i) Executive's annualized compensation for the year prior to the "separation from service;" and (ii) the maximum amount that may be taken into account under a qualified plan pursuant to section 401(a)(17) of the Code.

(d) Notwithstanding any other provision of this Agreement to the contrary or otherwise, all benefits or payments provided to Executive are intended to comply with or be exempt from Section 409A. Notwithstanding any other provision of this Agreement to the contrary or otherwise, payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A or an applicable exemption.

7. Restrictive Covenants.

7.1. Non-Competition. During the Non-Competition Period, Executive shall not, without the prior written consent of Vishay expressly authorized by the Board of Directors, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, including as an officer, director, employee, independent contractor, subcontractor, stockholder, member, manager, partner, principal, consultant, advisor, agent, proprietor, trustee or investor, any Competing Business; provided, however, that nothing in this Agreement shall prevent Executive from (a) owning five percent (5%) or less of the stock or other securities of a publicly held corporation, so long as Executive does not in fact have the power to control, or direct the management of, and is not otherwise associated with, such corporation, or (b) performing services for an investment bank, investment advisor or investment fund that may, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, any Competing Business, provided that Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with such Competing Business. Notwithstanding the foregoing, if a company has separate divisions or subsidiaries, some of which conduct a Competing Business and some of which conduct other businesses which are not Competing Businesses, then the restrictions imposed hereunder with respect to Competing Businesses shall apply

only to the divisions or subsidiaries of such company that conduct the Competing Businesses, provided that (x) Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with any Competing Business of the same company, and (y) Executive obtains the prior written consent of Vishay expressly authorized by the Board of Directors, which consent shall not be unreasonably withheld.

7.2. Non-Solicitation. During the Non-Solicitation Period, Executive shall not, directly or indirectly:

(a) solicit any customer of Vishay or any of its subsidiaries or affiliates;

(b) hire, solicit for employment, or recruit any person who at the relevant time is or, within the preceding three (3) months, was, an officer, director, employee, independent contractor, subcontractor, manager, partner, principal, consultant, or agent of Vishay or any of its subsidiaries or affiliates, or induce or encourage any of the foregoing to terminate their employment, contractual or other relationship (as appropriate) with Vishay or any of its subsidiaries or affiliates, or attempt to do any of the foregoing either on Executive's own behalf or for the benefit of any third person or entity;

(c) persuade or seek to persuade any customer of Vishay or any of its subsidiaries or affiliates to cease to do business or to reduce the amount of business which the customer has customarily done or contemplates doing with Vishay or such subsidiary or affiliate, whether or not the relationship with such customer was originally established in whole or in part through Executive's efforts; or

(d) interfere in any manner in the relationship of Vishay or any of its subsidiaries or affiliates with any of their respective customers, suppliers, or independent contractors, whether or not the relationship with such customer, supplier or independent contractor was originally established in whole or in part through Executive's efforts.

7.3. Confidential Information. Executive agrees that he shall not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any person, other than in the course of Executive's assigned duties hereunder and for the benefit of Vishay and/or its subsidiaries or affiliates, either during the Term or at any time thereafter, any nonpublic, proprietary or confidential information, knowledge or data in any form or media, whether documentary, written, oral or computer generated, relating to Vishay, any of its subsidiaries, affiliated companies or businesses, which shall have been obtained by Executive during Executive's employment by Vishay and/or its subsidiaries or affiliates. The foregoing shall not apply to information that (a) was known to the public prior to its disclosure to Executive; (b) becomes known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (c) Executive is required to disclose by applicable law, regulation or legal process (provided that Executive provides Vishay with prior notice of the contemplated disclosure and reasonably cooperates with Vishay at its expense in seeking a protective order or other appropriate protection of such information). Notwithstanding clauses (a) and (b) of the preceding sentence, Executive's obligation to maintain such disclosed information in confidence shall not terminate where only portions of the information are in the public domain. Notwithstanding any other provision of this Agreement, (x) Executive may be entitled to immunity and protection from retaliation under the Defend Trade Secrets Act of 2016 for disclosing a trade secret under certain limited circumstances, as set forth in Vishay's trade secret policy, as the same may be amended from time to time; and (y) this Agreement shall not be construed to impede Executive from making any communications or disclosures contemplated by Rule 12F-17 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or any successor legislation or to require notification or prior approval by Vishay and/or its subsidiaries or affiliates of any such report; provided that, Executive is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege.

7.4. Non-Disparagement. Executive agrees not to make any public statements that disparage Vishay, Vishay Siliconix or their respective subsidiaries, affiliates, employees, officers, directors, products or services. Notwithstanding the foregoing, statements made in the course of sworn testimony in administrative, judicial or arbitral proceedings (including, without limitation, depositions in connection with such proceedings) shall not be subject to this Section 7.4.

7.5. Acknowledgements Respecting Restrictive Covenants.

(a) Executive has carefully read and considered the provisions of this Section 7 and, having done so, agrees that:

(i) the restrictive covenants contained in this Section 7, including, without limitation, the scope and time period of such restrictions, are reasonable, fair and equitable in light of Executive's duties and responsibilities under this Agreement and the benefits to be provided to him under this Agreement; and

(ii) such restrictive covenants are reasonably necessary to protect the legitimate business interests of Vishay, Vishay Siliconix and their subsidiaries and affiliates.

(b) The parties acknowledge that it is impossible to measure in money the damages that will accrue to one party in the event that the other party breaches any of the restrictive covenants contained in this Section 7 and that any such damages, in any event, would be inadequate and insufficient. Therefore, if Executive breaches any restrictive covenant contained in this Section 7, Vishay Siliconix shall be entitled to an injunction restraining the breaching party from violating such restrictive covenant. If Vishay shall institute any action or proceeding to enforce a restrictive covenant contained in this Section 7, Executive hereby waives, and agrees not to assert in any such action or proceeding, the claim or defense that Vishay Siliconix has an adequate remedy at law.

(c) In the event of a breach of any of the restrictive covenants contained in this Section 7, the parties agree that Vishay and Vishay Siliconix, in addition to any injunctive relief as described in Section 7.5(b), shall be entitled to any other appropriate legal or equitable remedy.

(d) If any of the restrictive covenants contained in this Section 7 are deemed by a court of competent jurisdiction to be unenforceable by reason of their extent, duration or geographical scope or otherwise, the parties contemplate that the court shall revise such extent, duration, geographical scope or other provision but only to the extent required in order to render such restrictions enforceable, and enforce any such restriction in its revised form for all purposes in the manner contemplated hereby.

7.6. Consideration. Executive hereby acknowledges that Vishay Siliconix's obligation to make payments to Executive pursuant to Section 4 and Section 6 of this Agreement is in consideration of Executive's agreement to be bound by and comply with the provisions of this Section 7.

8. Miscellaneous.

8.1. Notices. Any notice, consent, request or other communication made or given in accordance with this Agreement, shall be in writing and shall be sent either by (a) personal delivery to the party entitled thereto, (b) registered or certified mail, return receipt requested, or (c) Federal Express or similar courier service. The notice, consent request or other communication shall be deemed to have been received upon personal delivery, upon confirmation of receipt of courier service, or, if mailed, three (3) days after mailing. Notice under this Agreement to Executive from Vishay shall be deemed effective as notice from Vishay Siliconix. Any notice, consent, request or other communication made or given in accordance with this Agreement shall be made to those listed below at their following respective addresses or at such other address as each may specify by notice to the other:

To Vishay Siliconix: Siliconix Incorporated
2585 Junction Avenue
San Jose, California 95134

with a copy to Vishay

To Vishay: Vishay Intertechnology, Inc.
63 Lancaster Avenue
Malvern, Pennsylvania 19355-2120
Attention: General Counsel

To Executive: At Executive's address of record in the personnel files of Vishay Siliconix.

8.2. Successors.

(a) This Agreement is personal to Executive and, without the prior written consent of Vishay Siliconix, shall not be assignable by Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's heirs and legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon Vishay Siliconix and its successors and assigns.

8.3. Complete Understanding; Amendment; Waiver. This Agreement constitutes the complete understanding between the parties with respect to the employment of Executive and supersedes all other prior agreements and understandings, both written and oral, between the Executive, Vishay, and Vishay Siliconix (and/or any Vishay subsidiary or affiliate) with respect to the subject matter hereof (including, without limitation, that certain transfer letter from Vishay Siliconix accepted by Executive on November 15, 2007 and that certain bonus memo from Vishay dated January 19, 2016). No statement, representation, warranty or covenant has been made by either party with respect these matters except as expressly set forth herein. This Agreement shall not be altered, modified, amended or terminated except by a written instrument signed by each of the parties hereto. Any waiver of any term or provision hereof, or of the application of any such term or provision to any circumstances, shall be in writing signed by the party charged with giving such waiver. Waiver by either party hereto of any breach hereunder by the other party shall not operate as a waiver of any other breach, whether similar to or different from the breach waived. No delay on the part of Vishay, Vishay Siliconix, or Executive in the exercise of any of their respective rights or remedies shall operate as a waiver thereof and no single or partial exercise by Vishay, Vishay Siliconix, or Executive of any such right or remedy shall preclude other or further exercise thereof.

8.4. Withholding Taxes. Vishay Siliconix and its affiliates may withhold from all payments due to Executive (or his beneficiary or estate) under this Agreement all taxes which, by applicable federal, state, local or other law, Vishay Siliconix or any such affiliate is required to withhold therefrom.

8.5. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. If any provision of this Agreement shall be held invalid or unenforceable in part, the remaining portion of such provision, together with all other provisions of this Agreement, shall remain valid and enforceable and continue in full force and effect to the fullest extent consistent with law.

8.6. Other Conditions of Service. Executive will also be subject to all policies of Vishay and Vishay Siliconix in effect from time to time with respect to its executives generally, including (without limitation) any policies regarding clawbacks, securities trading or hedging or pledging of securities.

8.7. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the principles of conflicts of law.

8.8. Arbitration. Except as provided in Section 7.5 hereof, any dispute or controversy under this Agreement shall be settled exclusively by arbitration in Philadelphia, Pennsylvania, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The arbitrator may award legal fees but shall not be obligated to do so.

8.9. Titles and Captions. All Section titles or captions in this Agreement are for convenience only and in no way define, limit, extend or describe the scope or intent of any provision hereof.

8.10. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, and all such counterparts shall constitute but one and the same instrument. Any counterpart may be executed and delivered electronically (including via docusign, portable document format or similar method) and a receiving party may rely on the receipt of a document so executed and delivered as if the original had been received.

IN WITNESS WHEREOF, Executive has executed this Agreement and Vishay Siliconix and Vishay have each caused this Agreement to be executed in its name and on its behalf, on the date(s) indicated below.

SILICONIX INCORPORATED

July 14, 2022
Date

By: /s/ Michael S. O'Sullivan
Name: Michael S. O'Sullivan
Title: Sr. Vice President

VISHAY INTERTECHNOLOGY, INC.

July 14, 2022
Date

By: /s/ Michael S. O'Sullivan
Name: Michael S. O'Sullivan
Title: Sr. Vice President and Corporate General Counsel

EXECUTIVE

July 14, 2022
Date

/s/ Roy Shoshani
ROY SHOSHANI

VISHAY INTERTECHNOLOGY, INC.
63 LANCASTER AVENUE
MALVERN, PENNSYLVANIA 19355

July 14, 2022

Mr. Andreas Randebroek

Re: Second Amendment to Employment Agreement

Dear Andreas:

Reference is made to that certain employment agreement entered into on May 20, 2020, as amended on February 23, 2021 (collectively, the "Employment Agreement"). Effective on January 1, 2023 and subject to your continued employment with Vishay Intertechnology, Inc. (or a subsidiary thereof) through that date, the Employment Agreement is hereby amended as described below.

1. Section 1.8(a)(iii) of the Employment Agreement is amended by the replacement of the word "kilometers" with the word "miles."

2. Section 1.8(b) of the Employment Agreement is deleted in its entirety.

3. Section 4 of the Employment Agreement is replaced in its entirety with the following:

4.1 Base Salary. Vishay Electronic shall pay Executive a base salary of not less than €345,000 per year (as adjusted from time to time, the "Base Salary"). Such Base Salary will be reviewed annually by the Compensation Committee and will be paid in accordance with Vishay Electronic's standard salary policies as they exist from time to time, subject to such deductions, if any, as are required by law or elected by Executive.

4.2 Bonus. For each fiscal year ending both during the Term and prior to the time that notice of termination is given by either party, Executive shall be eligible to earn an annual performance bonus ("Bonus") payable in cash, with a target opportunity equal to 100% of his Base Salary. The actual amount of Bonus payable to Executive shall be determined by the Compensation Committee and shall be based upon the achievement of certain corporate and/or individual performance goals to be established by the Compensation Committee in its reasonable discretion.

4.3 Annual Equity Grant.

(a) On or about each January 1st occurring both during the Term and prior to the time that notice of termination is given by either party, Executive will be eligible to receive an annual equity award under the Stock Incentive Program (or any successor plan or arrangement thereof).

(i) With respect to the 2023 calendar year: (A) the stated value of Executive's annual equity award will be at least €210,000 (provided Executive then remains in service and notice of termination has not been given by either party), and (B) the 2023 equity award will be comprised of an equal number of restricted stock units (RSUs) and performance-based restricted stock units (PRSUs); and (C) except as otherwise specified herein, all other terms of the 2023 equity award will be determined by the Compensation Committee, in its discretion. The stated value of the 2023 equity award will be converted into an aggregate number of units by dividing such value by the closing price of Vishay common stock on the New York Stock Exchange on the trading date immediately preceding the grant date. The resulting aggregate number of units will then be divided evenly between RSUs and PRSUs.

(ii) With respect to calendar years after 2023, the size of Executive's annual equity award and, except as otherwise specified herein, all other terms of each year's equity award, will be determined by the Compensation Committee in its discretion.

(b) With respect to any annual equity awards granted to Executive by Vishay prior to the 2023 calendar year, if Executive's service ceases due to (i) termination by Vishay Electronic without Cause, (ii) resignation by Executive with Good Reason (or for any reason after Executive attains age 62, unless Cause then exists), or (iii) his death or Disability, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2, any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(c) With respect to any annual equity awards granted to Executive by Vishay or its successor after the 2022 calendar year, if Executive's service ceases due to (i) resignation by Executive for any reason after Executive attains age 62 (unless Cause then exists), or (ii) Executive's death or Disability, (iii) termination by Vishay Electronic without Cause upon or within one year following a Change in Control, or (iv) resignation by Executive with Good Reason upon or within one year following a Change in Control, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2, any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(d) Upon a Change in Control, to the extent Executive's then outstanding equity awards granted pursuant to this Section 4.3 are not assumed or continued by the surviving company, such awards will then vest (with any performance-based vesting criteria deemed satisfied at the target level or, if greater, at the level of actual performance achieved through the date of such Change in Control).

This letter agreement shall constitute an amendment to the Employment Agreement, and except as otherwise set forth herein, all other terms and conditions of the Employment Agreement remain unchanged.

This letter agreement may be executed in multiple counterparts, each of which shall be deemed an original agreement and all of which shall constitute one and the same agreement. The counterparts of this letter agreement may be executed and delivered by facsimile or other electronic signature (including portable document format) by any of the parties and the receiving parties may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

[Remainder of page left intentionally blank.]

To confirm your agreement with the foregoing, please countersign this letter agreement in the space below provided.

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Michael S. O'Sullivan
Name: Michael S. O'Sullivan
Title: Sr. Vice President and
Corporate General Counsel

VISHAY ELECTRONIC GMBH

By: /s/ Torsten Muellner
Name: Torsten Muellner
Title: Managing Director

By: /s/ Martina Winterwerber
Name: Martina Winterwerber
Title: Managing Director

Accepted and agreed:

/s/ Andreas Randebrock
ANDREAS RANDEBROCK

DATE: July 14, 2022

SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “Agreement”) is entered into on July 14, 2022, by and between VISHAY INTERTECHNOLOGY, INC., a Delaware corporation (“Vishay”), and PETER HENRICI (“Executive”).

WITNESSETH:

WHEREAS, Vishay and Executive are parties to an Amended and Restated Employment Agreement dated September 18, 2018 (“2018 Agreement”); and

WHEREAS, effective January 1, 2023 (the “Effective Date”) Vishay and Executive wish to amend and restate the 2018 Agreement to reflect certain new terms and conditions of employment, as set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Definitions.

1.1. “Accrued Compensation” means (a) earned but unpaid Base Salary (as defined below) and (b) unpaid expense reimbursements.

1.2. “Board of Directors” means the Board of Directors of Vishay.

1.3. “Cause” means any of the following:

(a) Executive’s conviction of a felony or any other crime involving moral turpitude (whether or not involving Vishay and/or its subsidiaries);

(b) any act or failure to act by Executive involving dishonesty, fraud, misrepresentation, theft or embezzlement of assets from Vishay and/or its subsidiaries; or

(c) Executive’s (i) willful and repeated failure to substantially perform his duties under this Agreement (other than as a result of total or partial incapacity due to physical or mental illness or injury) or (ii) willful and repeated failure to substantially comply with any policy of Vishay and/or its subsidiaries applicable to Executive; provided, however, that a termination pursuant to this clause (c) will not become effective unless Executive fails to cure such failure to perform or comply within twenty (20) days after written notice thereof from Vishay.

For avoidance of doubt, a termination due to Disability will not constitute a termination without Cause.

1.4. “Change in Control” has the meaning defined in the Stock Incentive Program.

1.5. “Compensation Committee” means the Compensation Committee of the Board of Directors.

1.6. “Competing Business” means any business or venture located anywhere in the world that is engaged in any business activities to the extent Vishay or any subsidiary or affiliate of Vishay is engaged in such activities or has significant plans to enter into such activities on the Date of Termination.

1.7. “Date of Termination” means (a) the effective date on which Executive’s employment by Vishay terminates within the meaning of a “separation from service” under section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), or (b) if Executive’s employment by Vishay terminates by reason of death, the date of Executive’s death.

1.8. “Disability” means a disability entitling Executive to long-term disability benefits under a plan of Vishay (or a subsidiary or affiliate of Vishay).

1.9. “Good Reason” means, without Executive’s express written consent, the occurrence of any of the following events:

(a) any material and adverse change in Executive’s titles, offices, duties, or responsibilities (including reporting responsibilities) with respect to Vishay or any subsidiary or affiliate of Vishay from those set forth in this Agreement;

(b) a material reduction in Executive’s annual Base Salary (as the same may be increased from time to time after the Effective Date);

(c) relocation of Executive’s principal place of performance by more than 50 miles from Malvern, Pennsylvania (excluding for this purpose reasonable travel from time to time and the days that Executive works remotely pursuant to the telecommuting arrangement described in Section 5.1 herein); or

(d) a material breach of this Agreement by Vishay;

provided however, that none of the foregoing events or conditions will constitute Good Reason unless Executive provides Vishay with written objection to the event or condition within 30 days following the initial occurrence thereof, Vishay does not reverse or otherwise cure the event or condition within 30 days of receiving that written objection, and Executive resigns his employment within 90 days following the expiration of that cure period.

1.10. “Non-Competition Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.11. “Non-Solicitation Period” means the period commencing upon the Effective Date and ending on the first anniversary of the Date of Termination.

1.12. “Stock Incentive Program” means the Vishay Intertechnology 2007 Stock Incentive Program.

2. Term. The “Term” of Executive’s employment hereunder shall commence on the Effective Date and continue until terminated in accordance with the provisions of this Agreement. If Executive’s employment ceases for any reason prior to the Effective Date, this Agreement will be *void ab initio* and the effects of such cessation will be determined without regard to this Agreement.

3. Duties.

3.1. Positions. During the Term, Executive shall serve as Vishay’s (i) Executive Vice President – Corporate Communications, reporting directly to the Chief Executive Officer of Vishay or such other individual as may be designated by the Chief Executive Officer of Vishay from time to time, and (ii) Corporate Secretary, reporting directly to the Chairperson of the Board of Directors or such other individual as may be designated by the Chairperson of the Board of Directors from time to time.

3.2. Authority and Responsibility. Executive shall have authority and responsibility customarily applicable to the positions described in Section 3.1, and shall perform such other duties as may be assigned by Vishay from time to time.

3.3. Activities. Excluding any periods of vacation, personal, sick leave and other permitted absences to which Executive is entitled according to this Agreement and applicable law, Executive shall devote his full professional attention and best efforts during the Term to the business and affairs of Vishay and its subsidiaries and affiliates. It shall not be considered a violation of the foregoing for Executive to (a) provide services to Vishay or any of its subsidiaries or affiliates, (b) serve on corporate, industry, civic or charitable boards or committees, or (c) manage personal investments, so long as such activities would be permitted under Section 7 and do not interfere with the performance of Executive’s responsibilities as an employee of Vishay in accordance with this Agreement.

4. Compensation.

4.1. Base Salary. Vishay shall pay Executive a base salary of not less than \$410,000 per year (as adjusted from time to time, the “Base Salary”). Such Base Salary will be reviewed annually by the Compensation Committee and will be paid in accordance with Vishay’s standard salary policies as they exist from time to time, subject to such deductions, if any, as are required by law or elected by Executive (for example, with respect to 401(k) plan contributions).

4.2. Bonus. For each fiscal year ending both during the Term and prior to the time that notice of termination is given by either party, Executive shall be eligible to earn an annual performance bonus (“Bonus”) payable in cash, with a target opportunity equal to 30% of his Base Salary. The actual amount of Bonus payable to Executive shall be determined by the Compensation Committee, and shall be based upon the achievement of certain corporate and/or individual performance goals to be established by the Compensation Committee in its sole discretion.

4.3. Annual Equity Grant.

(a) On or about each January 1st occurring both during the Term and prior to the time that notice of termination is given by either party, Executive will be eligible to receive an annual equity award under the Stock Incentive Program (or any successor plan or arrangement thereof).

(i) With respect to the 2023 calendar year: (A) the stated value of Executive’s annual equity award will be at least \$400,000 (provided Executive then remains in service and notice of termination has not been given by either party), and (B) the 2023 equity award will be comprised of an equal number of restricted stock units (RSUs) and performance-based restricted stock units (PRSUs); and (C) except as otherwise specified herein, all other terms of the 2023 equity award will be determined by the Compensation Committee, in its discretion. The stated value of the 2023 equity award will be converted into an aggregate number of units by dividing such value by the closing price of Vishay common stock on the New York Stock Exchange on the trading date immediately preceding the grant date. The resulting aggregate number of units will then be divided evenly between RSUs and PRSUs.

(ii) With respect to calendar years after 2023, the size of Executive’s annual equity award and, except as otherwise specified herein, all other terms of each year’s equity award, will be determined by the Compensation Committee in its discretion.

(b) With respect to any annual equity awards granted to Executive by Vishay prior to the Effective Date, if Executive’s service ceases due to (i) termination by Vishay without Cause, (ii) resignation by Executive with Good

Reason (or for any reason after Executive attains age 62, unless Cause then exists), or (iii) his death or Disability, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(c) With respect to any annual equity awards granted to Executive by Vishay or its successor on or after the Effective Date, if Executive's service ceases due to (i) resignation by Executive for any reason after Executive attains age 62 (unless Cause then exists), (ii) Executive's death or Disability, (iii) termination by Vishay Americas without Cause upon or within one year following a Change in Control, or (iv) resignation by Executive with Good Reason upon or within one year following a Change in Control, then subject in each case (other than death) to Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c), any service-based vesting criteria applicable to such equity awards will be deemed satisfied and any performance-based vesting criteria applicable to such equity awards will remain in effect.

(d) Upon a Change in Control, to the extent Executive's then outstanding equity awards granted pursuant to this Section 4.3 are not assumed or continued by the surviving company, such awards will then vest (with any performance-based vesting criteria deemed satisfied at the target level or, if greater, at the level of actual performance achieved through the date of such Change in Control).

5. Additional Rights.

5.1. Telecommuting. Executive may work remotely on up to two and one-half days per week approved by his supervisors from time to time.

5.2. Participation in Benefit Plans and Programs. During the Term, Executive, together with his spouse and dependent children up to age 26, shall be entitled to participate in any and all medical insurance, group health insurance, disability insurance, life insurance and retirement plans which are generally made available by Vishay to its senior executives in the United States, subject to the eligibility requirements and other provisions of such plans and programs.

5.3. Reimbursement of Expenses. In accordance with Vishay's standard reimbursement policies as they exist from time to time, Vishay shall reimburse Executive for all reasonable and documented travel, business entertainment and other business expenses incurred by Executive in connection with the performance of his duties under this Agreement.

5.4. Vacation, Personal and Sick Days. Executive shall be entitled to paid vacation, holidays, personal and sick days in accordance with and subject to Vishay's policies, as in effect from time to time.

5.5. Indemnification. Vishay shall indemnify Executive to the extent provided in Vishay's certificate of incorporation and/or bylaws, as in effect from time to time.

6. Termination of Employment: Compensation Upon Termination.

6.1. Termination. Executive's employment with Vishay may be terminated by Executive or by Vishay for any or no reason.

6.2. Compensation Upon Termination.

(a) Termination by Vishay Without Cause; Termination by Executive With Good Reason. In the event Executive's employment with Vishay is terminated by Vishay without Cause or by Executive with Good Reason, Executive shall be entitled to the following:

(i) A lump sum cash payment equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination.

(ii) Payment of any otherwise earned but unpaid Bonus for any fiscal year ending prior to the Date of Termination, payable in the same manner and at the same time as such Bonus would have been paid in the absence of such termination.

(iii) Payment of a pro-rata Bonus for the fiscal year in which the Date of Termination occurs, determined and paid in the same manner and at the same time as such Bonus would have been determined and paid in the absence of such termination. The pro-ration of such Bonus will be determined based on the number of days of the applicable fiscal year that have transpired prior to the Date of Termination relative to the total number of days contained in that fiscal year.

(iv) Continued payment of Executive's then current Base Salary from the Date of Termination until the third anniversary of the Date of Termination, to be paid in equal installments in accordance with Vishay's standard payroll practices, as in effect from time to time, but no less frequently than monthly, and which shall commence in accordance with Section 6.2(c); provided, however, that if such termination without Cause or resignation for Good Reason occurs within 16 months following a Change in Control that also constitutes a "change in control event" described in Treas. Reg. § 1.409A-3(i)(5)(i), the amounts otherwise payable under this clause (iv) will instead be paid in a single lump sum at the time specified in Section 6.2(c).

(v) All rights Executive is entitled to under the terms of Vishay's benefit plans or arrangements (other than severance benefit plans).

(b) Termination For Any Other Reason. In the event Executive's employment with Vishay is terminated for any reason other than as specified in Section 6.2(a), Executive shall be entitled to (i) a lump sum cash payment

equal to all Accrued Compensation, such payment to be made within 15 days after the Date of Termination; (ii) all rights Executive is entitled to under the terms of Vishay benefit plans or arrangements; and (iii) in the case of a cessation of employment due to Executive's death or Disability, the Bonus payments described above in Sections 6.2(a)(ii) and (iii); provided, in the case of a cessation due to Disability, such Bonus payments will be conditioned on Executive's execution of a release of claims in favor of Vishay and its subsidiaries and affiliates in accordance with Section 6.2(c).

(c) Release. Notwithstanding any other provision of this Agreement, (i) Executive shall not be entitled to receive any payments pursuant to Sections 6.2(a)(ii), (iii) and (iv), unless Executive has executed and delivered to Vishay a release of all claims in the form prescribed by Vishay (“Release”), and such Release becomes irrevocable within 60 days following the Date of Termination, and (ii) Executive shall be entitled to receive such payments only so long as Executive has not breached the provisions of Section 7 hereof. The severance benefits described in Sections 6.2(a)(ii), (iii) and (iv) will be paid or begin to be paid, as applicable, within 65 days following the Date of Termination (or, in the case of the payments described in Sections 6.2(a)(ii) and (iii), at such later time as such Bonuses would have otherwise been payable in the absence of such termination); provided, that if the 60-day period described in the previous sentence begins in one taxable year and ends in the next succeeding taxable year, such payments shall not be paid or begin to be paid, as applicable, until the succeeding taxable year.

6.3. Section 409A.

(a) Notwithstanding any other provision of this Agreement to the contrary or otherwise, to the extent any expense, reimbursement or in-kind benefit provided to Executive constitutes a “deferral of compensation” within the meaning of section 409A of the Code, and its implementing regulations and guidance (collectively, “Section 409A”); (i) the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive during any calendar year will not affect the amount of expenses eligible for reimbursement or in-kind benefits provided to Executive in any other calendar year; (ii) the reimbursements for expenses for which Executive is entitled to be reimbursed shall be made on or before the last day of the calendar year following the calendar year in which the applicable expense is incurred; and (iii) the right to payment or reimbursement or in-kind benefits hereunder may not be liquidated or exchanged for any other benefit.

(b) For purposes of Section 409A, each payment in a series of payments provided to Executive pursuant to this Agreement will be deemed a separate payment.

(c) Notwithstanding any other provision of this Agreement to the contrary or otherwise, any payment or benefit described in Section 6 that represents a “deferral of compensation” within the meaning of Section 409A shall only be paid or provided to Executive upon his “separation from service” within the meaning of Treas. Reg. §1.409A-1(h) (or any successor regulation). To the extent compliance with the requirements of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) is necessary to avoid the application of an additional tax under Section 409A to payments due to Executive upon or following his “separation from service,” then notwithstanding any other provision of this Agreement (or any otherwise applicable plan, policy, agreement or arrangement), any such payments that are otherwise due within six months following Executive’s “separation from service” will be deferred (without interest) and paid to Executive in a lump sum immediately following that six month period. In the event Executive dies during that six month period, the amounts deferred on account of Treas. Reg. §1.409A-3(i)(2) (or any successor provision) shall be paid to the personal representatives of the Executive’s estate within sixty (60) days following Executive’s death. To the extent permitted by Treas. Reg. § 1.409A-1(b)(9)(or any successor provision), this provision shall not be construed as preventing payments to Executive pursuant to Section 6 in the first six months following Executive’s “separation from service” equal to an amount up to two (2) times the lesser of: (i) Executive’s annualized compensation for the year prior to the “separation from service;” and (ii) the maximum amount that may be taken into account under a qualified plan pursuant to section 401(a)(17) of the Code.

(d) Notwithstanding any other provision of this Agreement to the contrary or otherwise, all benefits or payments provided to Executive are intended to comply with or be exempt from Section 409A. Notwithstanding any other provision of this Agreement to the contrary or otherwise, payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A or an applicable exemption.

7. Restrictive Covenants.

7.1. Non-Competition. During the Non-Competition Period, Executive shall not, without the prior written consent of Vishay expressly authorized by the Board of Directors, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, including as an officer, director, employee, independent contractor, subcontractor, stockholder, member, manager, partner, principal, consultant, advisor, agent, proprietor, trustee or investor, any Competing Business; provided, however, that nothing in this Agreement shall prevent Executive from (a) owning five percent (5%) or less of the stock or other securities of a publicly held corporation, so long as Executive does not in fact have the power to control, or direct the management of, and is not otherwise associated with, such corporation, or (b) performing services for an investment bank, investment advisor or investment fund that may, directly or indirectly, own, manage, operate, join, control, participate in, invest in or otherwise be connected or associated with, in any manner, any Competing Business, provided that Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with such Competing Business. Notwithstanding the foregoing, if a company has separate divisions or subsidiaries, some of which conduct a Competing Business and some of which conduct other businesses which are not Competing Businesses, then the restrictions imposed hereunder with respect to Competing Businesses shall apply only to the divisions or subsidiaries of such company that conduct the Competing Businesses, provided that (x) Executive shall not, directly or indirectly, have any responsibility whatsoever for, provide any services whatsoever to, or otherwise be connected or associated with any Competing Business of the same company, and (y) Executive obtains the prior written consent of Vishay expressly authorized by the Board of Directors, which consent shall not be unreasonably withheld.

7.2. Non-Solicitation. During the Non-Solicitation Period, Executive shall not, directly or indirectly:

(a) solicit any customer of Vishay or any of its subsidiaries or affiliates;

(b) hire, solicit for employment, or recruit any person who at the relevant time is or, within the preceding three (3) months, was, an officer, director, employee, independent contractor, subcontractor, manager, partner, principal, consultant, or agent of Vishay or any of its subsidiaries or affiliates, or induce or encourage any of the foregoing to terminate their employment, contractual or other relationship (as appropriate) with Vishay or any of its subsidiaries or affiliates, or attempt to do any of the foregoing either on Executive's own behalf or for the benefit of any third person or entity;

(c) persuade or seek to persuade any customer of Vishay or any of its subsidiaries or affiliates to cease to do business or to reduce the amount of business which the customer has customarily done or contemplates doing with Vishay or such subsidiary or affiliate, whether or not the relationship with such customer was originally established in whole or in part through Executive's efforts; or

(d) interfere in any manner in the relationship of Vishay or any of its subsidiaries or affiliates with any of their respective customers, suppliers, or independent contractors, whether or not the relationship with such customer, supplier or independent contractor was originally established in whole or in part through Executive's efforts.

7.3. Confidential Information. Executive agrees that he shall not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any person, other than in the course of Executive's assigned duties hereunder and for the benefit of Vishay and/or its subsidiaries or affiliates, either during the Term or at any time thereafter, any nonpublic, proprietary or confidential information, knowledge or data in any form or media, whether documentary, written, oral or computer generated, relating to Vishay, any of its subsidiaries, affiliated companies or businesses, which shall have been obtained by Executive during Executive's employment by Vishay and/or its subsidiaries or affiliates. The foregoing shall not apply to information that (a) was known to the public prior to its disclosure to Executive; (b) becomes known to the public subsequent to disclosure to Executive through no wrongful act of Executive or any representative of Executive; or (c) Executive is required to disclose by applicable law, regulation or legal process (provided that Executive provides Vishay with prior notice of the contemplated disclosure and reasonably cooperates with Vishay at its expense in seeking a protective order or other appropriate protection of such information). Notwithstanding clauses (a) and (b) of the preceding sentence, Executive's obligation to maintain such disclosed information in confidence shall not terminate where only portions of the information are in the public domain. Notwithstanding any other provision of this Agreement, (x) Executive may be entitled to immunity and protection from retaliation under the Defend Trade Secrets Act of 2016 for disclosing a trade secret under certain limited circumstances, as set forth in Vishay's trade secret policy, as the same may be amended from time to time; and (y) this Agreement shall not be construed to impede Executive from making any communications or disclosures contemplated by Rule 12F-17 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or any successor legislation or to require notification or prior approval by Vishay and/or its subsidiaries or affiliates of any such report; provided that, Executive is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege.

7.4. Non-Disparagement. Executive agrees not to make any public statements that disparage Vishay or its subsidiaries, affiliates, employees, officers, directors, products or services. Notwithstanding the foregoing, statements made in the course of sworn testimony in administrative, judicial or arbitral proceedings (including, without limitation, depositions in connection with such proceedings) shall not be subject to this Section 7.4.

7.5. Acknowledgements Respecting Restrictive Covenants.

(a) Executive has carefully read and considered the provisions of this Section 7 and, having done so, agrees that:

(i) the restrictive covenants contained in this Section 7, including, without limitation, the scope and time period of such restrictions, are reasonable, fair and equitable in light of Executive's duties and responsibilities under this Agreement and the benefits to be provided to him under this Agreement; and

(ii) such restrictive covenants are reasonably necessary to protect the legitimate business interests of Vishay and its subsidiaries and affiliates.

(b) The parties acknowledge that it is impossible to measure in money the damages that will accrue to one party in the event that the other party breaches any of the restrictive covenants contained in this Section 7 and that any such damages, in any event, would be inadequate and insufficient. Therefore, if Executive breaches any restrictive covenant contained in this Section 7, Vishay shall be entitled to an injunction restraining the breaching party from violating such restrictive covenant. If Vishay shall institute any action or proceeding to enforce a restrictive covenant contained in this Section 7, Executive hereby waives, and agrees not to assert in any such action or proceeding, the claim or defense that Vishay has an adequate remedy at law.

(c) In the event of a breach of any of the restrictive covenants contained in this Section 7, the parties agree that Vishay, in addition to any injunctive relief as described in Section 7.5(b), shall be entitled to any other appropriate legal or equitable remedy.

(d) If any of the restrictive covenants contained in this Section 7 are deemed by a court of competent jurisdiction to be unenforceable by reason of their extent, duration or geographical scope or otherwise, the parties contemplate that the court shall revise such extent, duration, geographical scope or other provision but only to the extent required in order to render such restrictions enforceable, and enforce any such restriction in its revised form for all purposes in the manner contemplated hereby.

7.6. Consideration. Executive hereby acknowledges that Vishay's obligation to make payments to Executive pursuant to Section 4 and Section 6 of this Agreement is in consideration of Executive's agreement to be bound by and comply with the provisions of this Section 7.

8. Miscellaneous.

8.1. Notices. Any notice, consent, request or other communication made or given in accordance with this Agreement, shall be in writing and shall be sent either by (a) personal delivery to the party entitled thereto, (b) registered or certified mail, return receipt requested, or (c) Federal Express or similar courier service. The notice, consent request or other communication shall be deemed to have been received upon personal delivery, upon confirmation of receipt of courier service, or, if mailed, three (3) days after mailing. Any notice, consent, request or other communication made or given in accordance with this Agreement shall be made to those listed below at their following respective addresses or at such other address as each may specify by notice to the other:

To Vishay: Vishay Intertechnology, Inc.
63 Lancaster Avenue
Malvern, Pennsylvania 19355-2120
Attention: General Counsel

To Executive: At Executive's address of record in the personnel files of Vishay.

8.2. Successors.

(a) This Agreement is personal to Executive and, without the prior written consent of Vishay, shall not be assignable by Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's heirs and legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon Vishay and its successors and assigns.

8.3. Complete Understanding; Amendment; Waiver. This Agreement constitutes the complete understanding between the parties with respect to the employment of Executive and supersedes all other prior agreements and understandings, both written and oral, between the Executive and Vishay (and/or any Vishay subsidiary or affiliate) with respect to the subject matter hereof (including, without limitation, the 2018 Agreement). No statement, representation, warranty or covenant has been made by either party with respect these matters except as expressly set forth herein. This Agreement shall not be altered, modified, amended or terminated except by a written instrument signed by each of the parties hereto. Any waiver of any term or provision hereof, or of the application of any such term or provision to any circumstances, shall be in writing signed by the party charged with giving such waiver. Waiver by either party hereto of any breach hereunder by the other party shall not operate as a waiver of any other breach, whether similar to or different from the breach waived. No delay on the part of Vishay or Executive in the exercise of any of their respective rights or remedies shall operate as a waiver thereof and no single or partial exercise by Vishay or Executive of any such right or remedy shall preclude other or further exercise thereof.

8.4. Withholding Taxes. Vishay may withhold from all payments due to Executive (or his beneficiary or estate) under this Agreement all taxes which, by applicable federal, state, local or other law, Vishay is required to withhold therefrom.

8.5. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. If any provision of this Agreement shall be held invalid or unenforceable in part, the remaining portion of such provision, together with all other provisions of this Agreement, shall remain valid and enforceable and continue in full force and effect to the fullest extent consistent with law.

8.6. Other Conditions of Service. Executive will also be subject to all policies of Vishay in effect from time to time with respect to its executives generally, including (without limitation) any policies regarding clawbacks, securities trading or hedging or pledging of securities.

8.7. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the principles of conflicts of law.

8.8. Arbitration. Except as provided in Section 7.5 hereof, any dispute or controversy under this Agreement shall be settled exclusively by arbitration in Philadelphia, Pennsylvania, in accordance with the rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitration award in any court having jurisdiction. The arbitrator may award legal fees but shall not be obligated to do so.

8.9. Titles and Captions. All Section titles or captions in this Agreement are for convenience only and in no way define, limit, extend or describe the scope or intent of any provision hereof.

8.10. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, and all such counterparts shall constitute but one and the same instrument. Any counterpart may be executed and delivered electronically (including via docusign, portable document format or similar method) and a receiving party may rely on the receipt of a document so executed and delivered as if the original had been received.



IN WITNESS WHEREOF, Executive has executed this Agreement and Vishay has caused this Agreement to be executed in its name and on its behalf, on the date(s) indicated below.

VISHAY INTERTECHNOLOGY, INC.

July 14, 2022

Date

By: /s/ Michael S. O'Sullivan

Name: Michael S. O'Sullivan

Title: Sr. Vice President and Corporate General Counsel

EXECUTIVE

July 14, 2022

Date

/s/ Peter Henrici

Peter Henrici

Vishay Intertechnology Advances Its Executive Transition Plan

Malvern, PA, July 18, 2022 – Vishay Intertechnology, Inc., (NYSE: VSH), one of the world's largest manufacturers of discrete semiconductors and passive electronic components, announced that, as part of the Board of Directors' executive transition plan, three executive officers will leave the Company effective December 31, 2022 and two new executive officers have been appointed, effective January 1, 2023. In addition, the Board's independent Compensation Committee has approved employment agreements for the executive management team that include changes to the executive compensation programs.

Johan Vandoorn, Executive Vice President – Chief Technical Officer; Clarence Tse, Executive Vice President and Business Head Semiconductors; and, David Valletta, Executive Vice President – Global Sales will leave the Company on December 31, 2022. Mr. Tse's responsibilities will be absorbed by Jeff Webster, who was previously appointed by the Board of Directors to the newly created position of Chief Operating Officer effective January 1, 2023. The Company intends to evaluate internal and external candidates to fill the position of Executive Vice President – Global Sales and has engaged a global executive search firm to assist it in this effort.

Effective January 1, 2023, Roy Shoshani is promoted to the position of Executive Vice President – Chief Technical Officer (succeeding Mr. Vandoorn) and Peter Henrici is promoted to the position of Executive Vice President – Corporate Communications, a newly created role, while continuing to serve as Corporate Secretary. Both Messrs. Shoshani and Henrici will report to Joel Smejkal, who was previously appointed by the Board to succeed Dr. Gerald Paul as President and Chief Executive Officer effective January 1, 2023.

“On behalf of the Board, I would like to express my deep appreciation to Johan, Clarence and David for their long-standing service, their contributions to Vishay's success and dedication to the Company's operational excellence,” said Marc Zandman, Executive Chair of the Board.

“Following the Board's appointments of Joel to succeed Dr. Paul as President and CEO, and Jeff to the newly created position of Chief Operating Officer, the planned changes in the executive management team announced today are intended to further evolve Vishay's strategic priorities and orient the Company for growth, leveraging our solid cash flow generation, sound operational capabilities and broad product portfolio,” added Mr. Zandman. “As part of our executive transition process, the Compensation Committee also determined that it was the right time to strengthen the equity component of Vishay's executive compensation incentive programs. In addition, Joel, in his position as Chief Executive Officer, will be required to own at least three times his base salary in aggregate market value of shares of Vishay stock. Our intention in making these changes is to ensure alignment of Vishay's executive management team with stockholder interests and the executive compensation program with market practices.”

Mr. Shoshani has held various positions of increasing responsibility since joining Vishay in 2004, including Vice President Integrated Circuits Division, Vice President R&D – Semiconductors, and Deputy to the Chief Technical Officer, his current position.

Mr. Henrici has held various positions in marketing communications, investor relations, and corporate treasury since joining Vishay in 1998. He has been responsible for corporate communications since 2006 and was appointed Corporate Secretary in 2012.

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.

Statements contained herein that relate to the Company's executive leadership, succession planning, executive compensation programs and strategic priorities are forward-looking statements within the safe harbor provisions of Private Securities Litigation Reform Act of 1995. Words such as "will be," "will," "plan," "assume," "intend," 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.

Contact:

Vishay Intertechnology, Inc.

Peter Henrici

Senior Vice President, Corporate Communications

+1-610-644-1300