



Updated: July 27, 2020

Code Of Conduct – Financial

Applicable to: **Chief Executive Officer**
 Chief Financial Officer
 Controllers
 Financial Managers

This Code of Conduct – Financial supplements the AVX Code of Business Conduct and Ethics and applies to: (i) the Chief Executive Officer, (ii) Chief Financial Officer, (iii) all corporate controllers, (iv) all financial managers, and (v) any other senior financial officer performing similar functions (“Covered Personnel”).

The Board of Directors of AVX Corporation (together with its subsidiaries and affiliated entities, the “Company”) has adopted this Code of Conduct -- Financial (the “Financial Code”) in order to:

- (a) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company uses for internal purposes;
- (b) promote compliance with applicable governmental laws, rules and regulations;
- (c) ensure accountability for adherence to the Financial Code.

General Statement

The Company expects all of its employees responsible for the financial affairs of the Company to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities, to comply with all applicable laws, rules and regulations, to deter wrongdoing and abide by the Company's Code of Conduct – Financial.

Specific Obligations

Covered Personnel shall take all reasonable action within the scope of their responsibilities for themselves and those under their supervision to:

- Comply with international financial reporting standards (“IFRS”) for management reporting;
- Comply with generally accepted accounting principles and rules and regulations of the local country for statutory and tax reporting;
- Comply with the Company’s Financial Policy Manual;
- Not knowingly misrepresent or conceal with an intent to mislead, or cause others to misrepresent or conceal with an intent, material facts concerning the Company’s financial or accounting practices;
- Promptly report through appropriate channels any significant or material deficiencies or weaknesses in the design or operation of the Company’s internal controls over financial reporting;
- Ensure that all Company books and records are accurate, complete and fairly reflect all transactions.

Reporting

In the event any Covered Personnel identifies (i) a financial irregularity in the books and records of the Company, (ii) fraud or possible fraud, or (iii) any violation of this Code on the part of any Covered Personnel, such person is obliged as a condition of employment to bring it to the attention of the Chief Financial Officer, the Compliance Officer, or the Company’s General counsel. Personnel may also bring such a matter forth to the attention of the Compliance Officer directly using the Report Misconduct form found at: <http://www.avx.com/contact-us/reporting-misconduct/>. Failure to report according to this section shall render such person subject to the Enforcement provisions of this Code of Conduct – Financial to the same extent as any underlying violation.

Enforcement

The Company will ensure prompt and consistent action against violations of this Code. If, after investigation of an alleged prohibited action by the Chief Executive Officer, the Chief Financial Officer, or the Compliance Officer determines that a violation of this Code has occurred, the Compliance Officer will report such determination to the Board of Directors. If, after investigation of an alleged prohibited action by any other person, the relevant supervisor or the Compliance Officer determines that a violation of this Code has occurred, the supervisor of the Compliance Officer will report such determination to the General Counsel.

Upon receipt of a determination that there has been a violation of this Code, the Board of Directors or the General Counsel will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.