



AVX CORPORATION

1 AVX Boulevard, Fountain Inn, SC 29644 USA
Phone: +1 (864) 967-2150 | www.avx.com

March 24th, 2020

Dear Valuable Customers,

Following our letter from March 17th, AVX Corporation highly values our customers relationships. It is for this reason that, in the current world crisis caused by the novel coronavirus pandemic, we feel compelled to write to you and be very transparent as to the impact this pandemic is having on AVX's operations worldwide in the last couple days.

Since the outbreak of the virus, AVX has been able to successfully maintain uninterrupted supply of product to our customers, while taking measures to ensure the health and safety of our employees, as well as following government orders and mandates, and monitoring our customers, suppliers and business partners and how are each affected in different ways. In several countries we have applied for exceptions to government directives to allow our operations to continue unaffected.

However, as the COVID-19 spreads further, governments around the world are taking actions to restrict the spread of the virus including without limitation, closing borders, restricting travel and mandating closures of businesses and factories. While we hope these measures bring the pandemic under control and allow us to resume normal operations, we reasonably believe that any one of these measures, or a combination thereof, will likely, and in some cases quickly, impact our ability to supply products in the quantities ordered, and may quickly with little or no notice, lead to a situation where our ability to supply products is completely suspended or interrupted for reasons beyond our control

It is extremely difficult for us to predict the total impact on our business and could have a cascading effect on multiple AVX operations as well as customer, supplier and/or business partners operations.

For these reasons, we believe we are left with no choice but to declare a force majeure event which is not bound by country, but rather is relevant for the entire pandemic. It is clear that this pandemic has a global effect, and we are not able to predict with any certainty the continued spread of the virus or the duration of time in which our operations could be impacted.

Our local sales teams are already in close contact with your teams to monitor and evaluate the situation, exchanging updated and relevant information about the possible impact of the event on the supply chain and our operations. Should you have direct questions, please contact your designated AVX sales or customer service representative. Thank you for your understanding.

Sincerely

A handwritten signature in black ink, appearing to read 'Alexander Schenkel'. The signature is fluid and cursive, with a large initial 'A'.

Alexander Schenkel

Senior Vice President, Global Sales