



November 16, 2005

Employees, Suppliers, Distributors & Customers,

The holiday season is approaching us again. We at Vishay wish you and your family health and success in the coming year.

Our business relationship with our suppliers and customers is based on good business practices: quality, delivery, value and service.

We have a strong Code of Business Conduct at Vishay outlined in our Ethics pamphlet. You can obtain a copy from Human Resources in any of our facilities. Our policy requires our employees not to give or accept gifts or gratuities.

However, we still receive some gifts. Non-perishable gifts are returned to the sender. Perishable gifts are donated to local charities with a letter sent to the giver advising the disposition of the gift and requesting that gifts not be sent in the future.

You can help us with our program by not offering or accepting such gifts.

If you have any questions regarding our Code of Business Conduct or know of any improprieties, please call our Hotline at (800) 669-5256.

We do appreciate your understanding that we want our relationship to be on a professional business level.

Please share this message with all that may interact with Vishay.

Best Regards and Happy Holidays.



Dr. Gerald Paul  
Chief Executive Officer

Vishay Intertechnology, Inc.

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