



**SUPERIOR INDUSTRIES INTERNATIONAL, INC.**  
**CORPORATE GOVERNANCE GUIDELINES**

---

## Table of Contents

I.	ROLE AND FUNCTIONS OF THE BOARD OF DIRECTORS.....	3
II.	DIRECTOR QUALIFICATIONS.....	4
III.	VOTING FOR DIRECTORS .....	5
IV.	DIRECTOR INDEPENDENCE .....	5
V.	BOARD MEETINGS.....	5
VI.	BOARD COMMITTEES.....	6
VII.	BOARD LEADERSHIP .....	7
VIII.	DIRECTOR ACCESS TO OFFICERS, EMPLOYEES AND INDEPENDENT ADVISERS .....	8
IX.	DIRECTOR COMPENSATION .....	8
X.	STOCK OWNERSHIP POLICY .....	8
XI.	DIRECTOR ORIENTATION AND CONTINUING EDUCATION .....	8
XII.	CEO EVALUATION AND MANAGEMENT SUCCESSION .....	9
XIII.	ANNUAL SELF-EVALUATIONS.....	9
XIV.	REVIEW OF CORPORATE GOVERNANCE GUIDELINES .....	9

## **I. ROLE AND FUNCTIONS OF THE BOARD OF DIRECTORS**

The role of the Board of Directors (the “Board”) is to oversee and monitor the Company’s management in the interest and for the benefit of the Company’s stockholders. To fulfill its role the Board or a Board committee must perform the following primary functions:

1. oversee the conduct of the Company’s business to evaluate whether the business is being properly managed;
2. review and, where appropriate, approve the Company’s major financial objectives, plans, strategic direction, and actions;
3. review and, where appropriate, approve major changes in, and determinations of other significant issues respecting the appropriate auditing and accounting principles and practices to be used in the preparation of the Company’s financial statements;
4. assess major risk factors, including the impact of environmental, social & governance (ESG) and cybersecurity risks, relating to the Company, its strategy and performance, and review measures to address and mitigate such risks;
5. evaluate regularly the performance and approve the compensation of the CEO and, with the advice of the CEO, evaluate regularly the performance of senior executives; and
6. plan for succession of the CEO and monitor management’s succession planning for other key executives.

In discharging these obligations, directors should be entitled to rely reasonably on the honesty and integrity of their fellow directors and the Company’s executives and its outside advisors and auditors. The directors shall be entitled to (i) reasonable directors’ and officers’ liability insurance on their behalf; (ii) the benefits of indemnification to the fullest extent permitted by law under the Company’s charter, bylaws and any indemnification agreements; and (iii) exculpation as provided by state law and the Company’s charter documents.

The Board may discharge its responsibilities either directly or by delegating them to its committees, except that the Board may not delegate any of its responsibilities which, under applicable law or regulation or the Company’s restated certificate of incorporation, may not be delegated to a committee of the Board. The Board and each Board committee shall have the full power and authority to hire, at the expense of the Company, independent financial, accounting, legal or other advisors, as necessary to fulfill their duties, without consulting or obtaining the approval of any officer of the Company.

The Board should promote policies within the Company that encourage a corporate culture of openness, honesty, fairness and accountability. These policies also should apply to the Board and to relationships among and between the Board, stockholders and employees. The Board should periodically review and amend these policies if needed.

The Board should recognize that the actual management of the business and affairs of the Company should be conducted by the CEO and other senior managers under his or her supervision and that, in performing the management function, the CEO and other senior managers are obliged to act in a manner that is consistent with the oversight functions and powers of the Board and the standards of the Company and to execute any specific plans, instructions or directions of the Board.

## II. **DIRECTOR QUALIFICATIONS**

1. Independence: The Board shall have a majority of directors who meet the independence criteria adopted by the Board. The independence criteria are discussed below under “Director Independence.”
2. Qualifications: A director should possess personal and professional integrity, have good business judgment, relevant experience and skills and be an effective director in conjunction with the full Board in collectively serving the long-term interests of the Company stockholders. Directors should be committed to devoting sufficient time and energy to diligently performing their duties as directors. The Board and its Nominating and Corporate Governance Committee are committed to actively seeking out diverse candidates to be considered as director nominees.
3. Size of Board: The Board shall determine the appropriate size of the Board within the requirements of the Company’s Charter and Bylaws.
4. Selection Process: In accordance with the policies and principles in its charter, the Nominating and Corporate Governance Committee is responsible for identifying and recommending potential director nominees to the Board for its approval when there is a vacancy on the Board. The Chairperson of the Nominating and Corporate Governance Committee and the Chairperson of the Board shall extend an invitation to the potential director nominee to join the Board.
5. Mandatory Retirement Policy: The mandatory retirement age for Directors is 75. No Director who is or would be over age 75 at the expiration of his or her current term may be nominated to a new term, unless the Board waives the retirement age for a specific Director. Once granted, such waiver must be renewed annually.
6. Annual Review of Independence and Qualifications: The Nominating and Corporate Governance Committee shall distribute annually a questionnaire to the Board that includes an assessment of the directors’ independence and qualifications.
7. Resignation from the Board: An individual director shall offer his or her resignation in the event the director’s principal occupation or business association changes substantially from the position he or she held when originally invited to join the Board. The Board should consider the continued appropriateness of the director’s membership on the Board under the changed circumstances and then the Board should determine whether or not to accept the director’s resignation. Also, a director should tender a resignation in the event there is a substantial conflict of interest between the director and the Company or the Board and such conflict cannot be resolved to the satisfaction of the Board.
8. Recusal when Conflict of Interest Exists: Prior to any Board discussion or decision related to any matter that potentially affects a director’s personal, business or professional interests, that director should (i) disclose the existence of the potential conflict of interest to the Chairperson of the Board and (ii) if the Chairperson of the Board (in consultation with legal counsel) determines a conflict exists or the perception of a conflict is likely to be significant, such director shall recuse himself or herself from any discussion or vote related to the matter.
9. Limit on Number of Board Memberships: No non-management director may serve on more than three other public company boards. No management director may serve on more than one other public company board. A director should advise the Chairperson of the Board and the Chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to

serve on another public company board.

10. Term Limits: The Board does not believe it should establish term limits. The Company and its stockholders both benefit from Board continuity and stability and by allowing directors to focus on long-term business strategies and results.

### III. VOTING FOR DIRECTORS

In an uncontested election, any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” such election (a “Majority Withheld Vote”) shall promptly tender his or her resignation following certification of the shareholder vote.

The Nominating and Corporate Governance Committee shall promptly consider the resignation offer, and a range of possible responses based on the circumstances that led to the Majority Withheld Vote, if known, and make a recommendation to the Board. The Board will act on the Nominating and Corporate Governance Committee’s recommendation within 90 days following certification of the shareholder vote.

Any director who tenders his or her resignation pursuant to this provision shall not participate in the Nominating and Corporate Governance Committee recommendation or Board action regarding whether to accept the resignation offer.

However, if each member of the Nominating and Corporate Governance Committee received a Majority Withheld Vote at the same election, then the independent directors who did not receive a Majority Withheld Vote shall appoint a committee amongst themselves to consider the resignation offers and recommend to the Board whether to accept them.

However, if the only directors who did not receive a Majority Withheld Vote in the same election constitute three or fewer directors, all directors may participate in the action regarding whether to accept the resignation offers.

### IV. DIRECTOR INDEPENDENCE

1. Director Qualifications and Board Capacities. The Nominating and Governance Committee recommends individuals for membership on the Board. In making its recommendations, the Nominating and Governance Committee considers an individual’s independence based on New York Stock Exchange independence requirements and the criteria approved by the Board. The Board must have a majority of independent Directors.
2. Consideration. The Nominating and Governance Committee considers a candidate’s qualities and expertise, performance, personal characteristics, diversity (inclusive of gender, race, ethnicity and age) and professional responsibilities, and also reviews the composition of the Board relative to the long-term business strategy and the challenges and needs of the Board at that time. The Board is constituted to be strong in its collective knowledge of accounting and finance, management and leadership, vision and strategy, business operations, business judgment, crisis management, risk assessment, industry knowledge, corporate governance and global markets.

### V. BOARD MEETINGS

1. Number of Meetings. The Board expects to have five regularly scheduled meetings each year. Upon adequate notice, unscheduled meetings may be called throughout the year as the need arises.

The Chairperson of the Board shall consult with the Lead Director, if any, and other Board members in determining the times and duration of the Board meetings.

2. Meeting Attendance: Directors are expected to attend (either in person or telephonically) meetings of the Board, the committees on which they serve, and the Annual Stockholders' Meeting. Directors also are expected to devote an adequate amount of time and effort to discharge properly their responsibilities.
3. Board Materials: Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should be distributed to the directors sufficiently in advance of the meeting to permit their review. Directors are expected to review these materials in advance of the meeting. A director may request that the CEO or appropriate member of senior management present to the Board specific information as it relates to the Company and its operations.
4. Board Meeting Agenda: The Chairperson of the Board in consultation with the Lead Director, if any, shall establish the agenda for each Board meeting. Each director shall be furnished with a copy of the agenda in advance of the Board meeting if possible, and if advance distribution is not possible, then the agenda shall be distributed at the Board meeting. Each director may suggest the inclusion of agenda items. Each director can bring up, at any Board meeting, subjects that are not on the agenda for that meeting.
5. Confidentiality: All meetings and deliberations of the Board and its committees shall be confidential. Each director must maintain confidentiality of information and shareholder voting throughout and after service as a director. If any disclosure is mandated by law, directors must inform the Board of their actions.
6. Non-Management Executive Session of Directors: The non-management directors shall have the opportunity to meet in executive session outside the presence of any Company employee after each regularly scheduled Board meeting or more frequently, if necessary. The Chairperson of the Board, if the Chairperson is an independent, non-management director, or the Lead Director shall preside at these non-management executive sessions.
7. Minutes: The Secretary shall record minutes of all meetings of the Board, its Committees, and the Stockholders. Minutes of each meeting shall be circulated to the Board or Committees for review and approval and, upon approval, shall be maintained with the records of the Company.

## VI. **BOARD COMMITTEES**

1. Committees. The Board shall have at all times an Audit Committee, a Human Capital & Compensation Committee and a Nominating and Corporate Governance Committee. All members of these Committees shall be independent directors as determined by the Board in accordance with the aforementioned independence criteria. Committee members shall be appointed by the Board upon recommendation (after consultation with the Chairperson of the Board or the Lead Director) of the Nominating and Corporate Governance Committee. In making any committee appointments, consideration should be given to the periodic rotation of a committee member; however, such rotation is within the Board's discretion.
2. Charters. Each committee shall have a written charter that sets forth the committee's structure, membership qualifications, purposes, responsibilities, and procedures for appointing and removing

committee members. The charters also shall provide that each committee annually evaluates its performance. The charters for those committees shall be posted on the Company's website.

3. Meetings. Each committee chairperson, in consultation with the committee members, shall determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. Each committee chairperson, in consultation with the appropriate members of the committee and management, shall develop the committee's agenda. Each committee shall report to the Board its activities, findings and recommendations after each committee meeting.
4. Additional Committees. The Board may, from time to time, establish or maintain additional committees of the Board, including an Executive Committee. If an Executive Committee is established, it will have the powers and authority as specified in the Company's Bylaws.
5. Advisors. Each committee shall have the full power and authority to hire independent legal, financial or other advisors as it may deem necessary, at the Company's expense, without consulting with or obtaining the pre-approval of any Company officer or the Board.
6. Director Attendance at Other Committee Meetings. Any director may attend any committee meetings, whether or not he or she is a member of that committee, providing that he or she has obtained pre-approval to attend from the committee chair or a majority of the committee.

## **VII. BOARD LEADERSHIP**

The Board of Directors, upon recommendation of the Nominating and Corporate Governance Committee and with the approval of a majority of the directors then in office or as otherwise provided in the Company's Bylaws, will periodically appoint a Chairperson of the Board (the "Chairperson") to lead and oversee the activities of the Board. Both management directors and non-management directors, including the CEO, are eligible for appointment as the Chairperson.

If the Chairperson is the Chief Executive Officer of the Company, or if the Chairperson is not an independent, non-management director, then one of the independent members of the Board will be named as Lead Director of the Board (the "Lead Director." All references herein to Lead Director shall apply only in the event a Lead Director is required.). The Lead Director shall be selected within 30 days of the annual meeting of shareholders by the majority vote of all of the independent, non-management directors of the Board. The Nominating and Corporate Governance Committee shall be responsible for initiating and managing the process for election of the Lead Director.

The Lead Director will preside at all regular sessions of the Board in the absence of, or upon the request of, the Chairperson and will preside at all executive sessions of the independent members of the Board. In addition, the Lead Director may make recommendations regarding the agenda, structure, schedule and appropriate length of Board meetings, as well as determine appropriate material to be provided to the directors, subject to the right of each Board member to suggest the inclusion of item(s) on any agenda and in consultation with other Board members.

The Lead Director also serves as a liaison between the independent directors, as a group, and the Chairperson, as necessary. The Lead Director will maintain close contact with each committee chairperson and, in consultation with the Chairperson, assign tasks to the appropriate committees, if necessary. The Lead Director should make recommendations to the Nominating and Corporate Governance Committee with regard to committee assignments. When necessary, the Lead Director may call meetings of the independent directors. The Lead Director shall participate in and help facilitate the annual review of the

CEO's performance and together with the Human Capital & Compensation Committee chairperson present the review to the CEO.

The name of the Chairperson or Lead Director shall be disclosed in the annual proxy statement. The Chairperson or Lead Director shall be available, as appropriate, for consultation and direct communication with major shareholders. The Chairperson or Lead Director shall also serve as an independent point of contact for shareholders wishing to communicate with the Board. Shareholder communications directed to the Lead Director can be sent care of the Company's Corporate Secretary at the Company's main office.

#### **VIII. DIRECTOR ACCESS TO OFFICERS, EMPLOYEES AND INDEPENDENT ADVISERS**

Directors are encouraged to keep themselves informed with regard to the Company and its operations. Directors shall have full and free access to Company officers and employees. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO, the Corporate Secretary or directly by the director. Directors shall use their judgment to ensure that any such contact is not disruptive to the Company's business operations and shall, to the extent that it is not inappropriate, copy the CEO on any written communications between a director and a Company officer or employee.

The Board shall approve any director's request to have senior Company officers and other personnel regularly attend the Board meetings. Directors will also have access to the Company's independent advisers following consultation with the CEO to the extent not inappropriate.

#### **IX. DIRECTOR COMPENSATION**

All directors shall receive directors' fees as their only compensation for Board and/or Board committee service. Directors' fees shall be in the form of cash, company stock, including options and restricted stock, or combination thereof, as well as any additional benefits regularly given to all directors. The exact amount and form of director compensation shall be reviewed annually by the Human Capital & Compensation Committee and a recommendation shall be given to the Board.

#### **X. STOCK OWNERSHIP REQUIREMENTS**

Executive Stock Ownership Requirements. We require our CEO, each executive officer, and other key employees ("Participants") to own a significant amount of the Company's stock. The CEO is required, within five years after assuming the position, to own shares of the Company's common stock having an aggregate value at least equal to five (5) times the amount of the CEO's base salary. All executive officers (other than the CEO) are required, within five years after assuming their position, to own shares of the Company's common stock having an aggregate value at least equal to two (2) times the amount of the executive officer's base salary. All other Participants are required, within five years after assuming their position, to own shares of the Company's common stock having an aggregate value at least equal to one (1) times the amount of the employee's base salary.

Director Stock Ownership Requirement. Non-management directors are required, within five (5) years following their election to the Board, to own shares of the Company's common stock having an aggregate value at least equal to five (5) times the amount of the annual Board retainer that the Company then pays such director for regular service on the Board.

#### **XI. DIRECTOR ORIENTATION AND EDUCATION**

An orientation program is provided to new directors, which covers, among other topics, the Company's



strategy, financial performance, technology roadmap, business operations, human capital, executive compensation, corporate governance, and culture and values. Continuing education is provided to the Board, and Directors are encouraged to participate in outside continuing education programs.

## **XII. CEO EVALUATION AND MANAGEMENT SUCCESSION**

The Human Capital & Compensation Committee shall conduct an annual review of the CEO's performance and compensation, as set forth in its charter. The non-management directors meeting in executive session shall review the Human Capital & Compensation Committee's report in order to ensure that the CEO is providing the best long and short-term leadership for the Company. The Board will establish a CEO Succession Planning Committee as needed to address emergency CEO succession planning and oversee unexpected CEO succession transition. The responsibility for expected CEO succession planning will reside with the Human Capital & Compensation Committee. The Human Capital & Compensation Committee shall make an annual report to the Board on expected CEO succession planning. The entire Board shall work with the Human Capital & Compensation Committee to nominate and evaluate potential successors to the CEO. The CEO shall provide the Committee with his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

## **XIII. ANNUAL SELF-EVALUATIONS**

Self-Evaluation Process. The Nominating and Corporate Governance Committee shall have responsibility for conducting and overseeing the annual self-evaluations for the Board and reporting the results to the Board. The evaluations will be based on such objective and subjective criteria, as the Board or the Nominating and Corporate Governance Committee deems appropriate.

Reporting Concerns. Anyone who has a concern about the Company's conduct, or about the Company's accounting, internal accounting controls or auditing matters, may communicate that concern directly to the Chairperson of the Board, the Lead Independent Director, the Chairperson of the Audit Committee or to any director. Such communications may be confidential or anonymous, and may be submitted in writing, care of the Corporate Secretary, or reported on the Company's Ethics Line. Any director may request that certain matters reported to him or her be presented to a committee or the full Board and may request a thorough review of the matter, including, if appropriate, the retention of outside advisors or counsel to assist in resolving the matter. The Company's Code of Conduct prohibits any employee from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity concern.

## **XIV. REVIEW OF CORPORATE GOVERNANCE GUIDELINES**

The Nominating and Corporate Governance Committee shall review these Guidelines at least annually and report recommendations for revisions to the Board. Directors and members of senior management may suggest changes to these Guidelines. All revisions must be approved by a majority vote from the Board.