KNOWLES CORPORATION

CORPORATE GOVERNANCE GUIDELINES

I. RESPONSIBILITIES OF THE BOARD

The primary responsibilities of the Board of Directors (the "**Board**") are (i) selection and evaluation of the chief executive officer (the "**CEO**") and evaluation of the CEO's management team, and (ii) oversight of management's long-term strategy and planning. The Board is the ultimate decision-making authority within the Company, except with respect to those matters that are reserved for the Company's shareholders.

The basic responsibility of the individual directors is to perform their duties in good faith in a manner they reasonably believe to be in the best interests of Knowles Corporation ("**Knowles**" or the "**Company**") and its shareholders and with the care and attention a person in a like position would reasonably believe appropriate under similar circumstances. In discharging this obligation, directors should be entitled to rely on the honesty and integrity of Knowles' senior executives and outside advisors and auditors.

Directors are expected to attend and participate in Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting will be distributed in writing to the directors before the meeting to the extent practicable, and directors are expected to review these materials in advance of the meeting. Each director is also encouraged and expected to attend the Company's Annual Meeting of Shareholders.

II. DIRECTOR QUALIFICATIONS AND COMPOSITION OF THE BOARD

At least two thirds of the members of Knowles' Board shall be directors who meet all applicable criteria for independence ("**independent directors**") established by the New York Stock Exchange (the "**NYSE**") and the United States Securities and Exchange Commission (the "**SEC**"). The Board annually shall make a determination as to the independence of each nominee for director prior to his or her nomination for (re)election. No director shall be deemed independent unless the Board affirmatively determines that the director has no material relationship with Knowles directly or as an officer, shareholder or partner of an organization that has a relationship with the Company.

It is the sense of the Board that to provide the depth and breadth of wisdom and experience desirable for Knowles and to staff committees adequately while at the same time maintaining close working relationships and avoiding excessive and unnecessary formality, the Board usually should consist of between seven (7) and twelve (12) members, but may from time to time temporarily number outside this range.

Directors are elected by a majority of the votes cast at the annual meeting of stockholders; provided, however, that, if the number of nominees for director exceeds the number of directors to be elected, directors shall be elected by a plurality of the votes cast. If an affirmative majority vote has not been obtained with respect to any incumbent director nominee, then that nominee will be required to submit his resignation from the Board, and the Board would then make a determination as to whether or not to accept the resignation.

Subject to such exceptions as may be necessary or appropriate from time to time, the Board anticipates that all its members, other than one or two management representatives, will be non-management directors who will bring varied but relevant experience, wisdom and judgment to the Board and offer a sounding board for the CEO on planning and policy. The Board believes that it is desirable to have on the Board one (1) active management representative, which number may, as deemed appropriate under the circumstances, be increased to two (2) from time to time.

The Governance and Nominating Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of nominees to the Board as well as the composition of the Board as a whole. This assessment will include members' qualifications as independent, the financial literacy requirement for members of the Audit Committee and the qualification of at least one member of the Audit Committee as an "audit committee financial expert" pursuant to SEC and NYSE rules, as well as considerations of diversity, skills, background and experience in the context of the needs of the Board. The Board believes that a diverse membership having a variety of skills, styles, experience and competencies is an important feature of a well-functioning board. Accordingly, the Board believes that diversity (inclusive of gender and race) should be a consideration in board succession planning and recruiting, consistent with nominating only the most qualified candidates for the Board who bring the required skills, competencies and fit to the Boardroom. The Board is committed to considering board candidate slates that are as diverse as possible and to that end, requires that diversity be a central component of search criteria for director candidates.

Nominees for director shall be individuals who have the highest personal and professional integrity, who shall have demonstrated exceptional ability and judgment, and who shall be most effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the shareholders. Proposed nominees for directors will be selected by the Governance and Nominating Committee in accordance with the policies and principles in its charter, and recommended to the Board for nomination for election at the next shareholders' meeting or for filling any vacancy in accordance with the Company's by-laws.

The Governance and Nominating Committee will consider Director candidates recommended by the Company’s stockholders and will apply the same criteria in reviewing stockholder-proposed candidates as it employs in reviewing any other Director candidates.

The Chairman of the Board and Chair of the Governance and Nominating Committee jointly evaluate the performance of individual directors prior to their terms expiring and to be considered for re-nomination and reelection by the Company’s shareholders.

The Board is aware that limits on service on the Board may help ensure that fresh ideas and viewpoints are available to the Board, but such limits may also force the Company to lose the contribution of directors who, over time, have developed valuable insight into Knowles' business and operations. In order to balance these considerations, the Board has adopted the following policies.

- The Governance and Nominating Committee will evaluate the qualifications and performance of each incumbent director before recommending the nomination of that director for an additional term.

- The Board will not nominate a person for election as a director at an Annual Meeting of Shareholders if that person's 75th birthday will occur before such Annual Meeting. Exceptions to this policy may be recommended by the Governance and Nominating Committee and approved by the Board.

Knowles does not place a specific limitation on the number of outside directorships or committee memberships that an individual member of the Board may hold. In selecting nominees for membership on the Board or a committee, the Governance and Nominating Committee takes into account the other demands on the time of a candidate and, with respect to current members of the Board, their attendance at, preparedness for and participation in Board and committee meetings. Directors shall notify the Chair of the Board and the Chair of the Governance and Nominating Committee prior to accepting an invitation to serve on the board or on a board committee of another public or private company to provide the Governance and Nominating Committee a reasonable time to assess whether such outside service creates any actual or foreseeable conflicts with the Company or otherwise impairs the ability of that director to effectively serve on the Board. A member of Knowles' Audit Committee may not serve on the audit committees of more than two other public companies unless the Board has determined that such service will not impair the ability of that director to effectively serve on Knowles' Audit Committee, which determination will be disclosed in Knowles' proxy statement.

Directors are expected to inform the Chair of the Governance and Nominating Committee on a timely basis of any material changes in their circumstances or relationships that may impact their designation as "independent".

Directors who retire or substantially change their principal position of employment are required to submit to the Governance and Nominating Committee a letter volunteering to resign from the Board, normally to be effective at the conclusion of the next meeting of the Board of Directors. The Governance and Nominating Committee recommends to the Board whether to accept or reject the resignation and the Board will decide, in its sole discretion, whether to accept or reject such resignation. The Board has no policy that would prohibit the continued service on the Board of a retiring Chief Executive Officer.

In addition, directors shall promptly notify the Chair of the Board and the Chair of the Governance and Nominating Committee of any occurrence or change in circumstances that could adversely affect their service on the Board or any event or circumstance that could cause appreciable harm to Knowles or its reputation.

III. BOARD MEETINGS

The Chair of the Board, with the assistance of senior management, will establish the agenda for each Board meeting. Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review Knowles' long-term strategic plans and the principal financial, accounting and risk management issues facing Knowles during at least one (1) Board meeting each year.

The Board will hold regular meetings four (4) times a year on a quarterly basis. The Board shall hold such additional, special meetings as deemed advisable.

At the invitation of the Board, members of Knowles' senior management will participate in Board meetings. Notwithstanding the participation of senior management in Board meetings, there will be an executive session of the Board at each Board meeting, as deemed appropriate by the Board, during which session only members of the Board will be present, together with any of the Company's or the Board's outside advisers as the Board deems appropriate. At such executive session, the Board will discuss management's performance as and when deemed necessary, discuss and vote on any proposals brought to the Board it chooses to discuss, and hold any other discussions the Board deems necessary or desirable.

Each quarter, there will be a separate meeting in executive session of the independent directors. The independent directors may also meet more frequently from time to time in executive session as they deem appropriate. So long as the Chair of the Board is an independent director, the Chair of the Board shall preside at any of these sessions. If the Chair of the Board is not an independent director or is not present at any of these sessions, the Chair of the Governance and Nominating Committee will preside and the name of this Chair will be disclosed in the annual proxy statement.

Directors are expected to bring to the attention of the General Counsel any actual or potential material conflict of interest of which they are aware related to Company affairs. Any person, including a director, providing information on a matter to the Board has an affirmative obligation to disclose to the Board any actual or potential material conflict of interest that he or she may have at the time the matter is presented to the Board.

IV. BOARD COMMITTEES

The Board will have, at all times, an Audit Committee, a Compensation Committee and a Governance and Nominating Committee. Each member of the Audit Committee, the Compensation Committee and the Governance and Nominating Committee will be an independent director meeting all applicable criteria established by the NYSE and the SEC.

The Audit Committee will consist of at least three (3) members, all of whom shall be independent and meet the financial literacy requirements of the NYSE and at least one of whom shall be an "audit committee financial expert" in accordance with the requirements of the SEC and NYSE. The Audit Committee will have such responsibilities as are set forth herein and in its charter.

The Compensation Committee will consist of at least three (3) members, all of whom shall be independent. The Compensation Committee will have such responsibilities as are set forth herein and in its charter.

The Governance and Nominating Committee will consist of at least three (3) members, all of whom shall be independent. The Governance and Nominating Committee will have such responsibilities as are set forth herein and in its charter.

One-third of the members, but not less than two (2), shall constitute the quorum required for each of the Audit Committee, the Compensation Committee and the Governance and Nominating Committee to conduct business.

Each of the Audit Committee, the Compensation Committee and the Governance and Nominating Committee will have its own charter. The charter of each committee will set forth the purposes and responsibilities of the committee as well as the qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charter of each will also provide that the committee will annually evaluate its performance.

The chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings, consistent with any requirements set forth in the committee's charter. The chair of each committee, in consultation with the appropriate members of the committee and senior management, will develop the committee's agenda for each meeting. At the beginning of the year, each committee will establish a schedule for general agenda subjects to be discussed during the year, subject to modification as appropriate throughout the year. Such schedule of each committee will be furnished to all directors.

The Board and each of the Audit Committee, the Compensation Committee and the Governance and Nominating Committee will have the power to hire independent legal, financial or other advisors as they may deem necessary and to approve each such advisor's fees and other retention terms without consulting or obtaining the approval of any officer of the Company.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

V. APPOINTMENT AND ROTATION OF COMMITTEE MEMBERS

The Governance and Nominating Committee annually reviews the composition and Chairs of each standing Committee (Audit, Compensation and Governance and Nominating) and recommends to the Board the membership of each Committee of the Board and the Director who will serve as Chair of each Committee of the Board and Chairman of the Board.

When recommending Committee members and Committee Chairs, the Governance and Nominating Committee will generally consider each Director’s business and professional experience, subject matter expertise and availability.

In addition, the Committee will take into account any requirements set forth in each Committee’s charter, the rules of the NYSE and SEC (including independence), continuity of Committee membership, director tenure and the preferences of the individual Director.

In conjunction with its annual review of Committee composition and Committee Chairs, the Governance and Nominating Committee will endeavor to rotate Directors among the standing Committees from time to time when it concludes that rotation is likely to improve Committee performance or facilitate the work of the Committee.

When nominating the Chairman of the Board, the Governance and Nominating Committee will strive to nominate a Director who possesses the requisite interpersonal, leadership and communication skills, time availability, familiarity with the Board, the Company and the Company's management team to be an effective Chairman and effectively lead the Board.

VI. DIRECTOR COMPENSATION

The Board will determine the form and amount of director compensation in accordance with the general principles set forth herein. The Compensation Committee will conduct a review of director compensation periodically and recommend to the Board any changes in director compensation levels and practices.

It is the sense of the Board that compensation of the Board members for their services as such and for services on Board committees should mirror the Knowles compensation objectives for its senior management. Accordingly, it is the sense of the Board that, except pursuant to exceptional circumstances, the Board compensation should be competitive with the compensation of directors of other companies of similar size and business. Directors who are executives of Knowles will receive no additional compensation for service on the Board or on a committee of the Board.

Generally, it is expected that non-management directors will receive no direct or indirect compensation from the Company other than that described above. If a director anticipates receipt of any form of compensation from the Company other than that described above and such compensation raises any question regarding that director's independence under SEC or NYSE rules, the arrangements related to such compensation shall be fully disclosed to all members of the Board and executive management in advance and approved by the full Board of Directors in advance.

VII. STOCK OWNERSHIP GUIDELINES

To further align the interest of the independent Directors of the Board and the executive officers with the Company's shareholders, the Board of Directors has adopted share ownership guidelines. Under the Independent Director Share Ownership Guidelines, each independent Director is expected to own the Company's common stock with a value at least equal to four times the basic annual cash compensation paid to directors during the period they are directors, not including any additional cash paid to chairs of the Board or committees. Independent Directors are expected to meet these requirements within five years after the date of their election or appointment to the Board.

Under the Knowles Share Ownership Guidelines, the CEO is expected to own the Company's common stock with a value at least equal to five times base salary and all other executive officers are expected to own the Company's common stock with a value at least equal to three times base salary. An officer has five years to achieve the expected level of ownership and if the level is not achieved then the Compensation Committee, in consultation with management, may pay a portion of that individual's annual bonus or other awards in shares. Once an individual reaches age 58, the Committee will have the discretion to relax the applicable guidelines for that individual.

VIII. HEDGING TRANSACTIONS AND PLEDGING OF COMPANY SECURITIES

Directors (and their family members) are prohibited from engaging in any hedging transactions or any form of hedging involving the Company's securities, including short sales and transactions in put options and call options. Directors may not pledge or hypothecate or approve the pledging or hypothecation of any Company securities which they own or beneficially control, as collateral for any loan or line of credit or to hold Company securities in a margin account. This prohibition does not apply to any broker-assisted "cashless" exercise or settlement of awards granted under a Company equity incentive plan.

IX. DIRECTOR ACCESS TO OFFICERS AND EMPLOYEES

Directors will have full and free access to officers and employees of Knowles. The Company provides directors with regular access to management of the Company through management participation in Board meetings and Board committee meetings, visits to operating facilities and other informal venues. As a general matter, if a director desires to contact senior management of the Company outside of such meetings or venues, the director should coordinate such contact with and through the CEO, and always with the advance knowledge and approval of the Chairman of the Board. Accordingly, ad hoc outreach to management by directors is discouraged. The directors will use their good judgment to ensure that any such contact with management is purposeful and not distracting or is not disruptive to the business operations of Knowles. The Corporate Secretary generally coordinates management communications to and amongst the Board. The CEO will designate appropriate members of senior management to serve as the primary support and management contact for each standing Board committee.

X. BOARD COMMUNICATION WITH OUTSIDE PERSONS

The Board believes that, unless the Board otherwise determines, Knowles' management speaks for the Company, and in general the Chair of the Board or the CEO shall be the spokesperson for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with Knowles. However, it is expected that Board members would do this with the knowledge of management and, absent unusual circumstances or as contemplated by the committee charters, only at the request of management and with the express advanced approval of the Board.

In order to facilitate open discussions, the Board believes maintaining confidentiality of information and deliberations is imperative. Each director has an obligation to maintain the confidentiality of information received in connection with his or her service as a director or committee member.

XI. COMMUNICATIONS WITH AUDIT COMMITTEE, NON-MANAGEMENT DIRECTORS OR THE BOARD OF DIRECTORS

Anyone who has a concern or complaint regarding accounting, internal accounting controls or auditing matters at the Company may communicate that concern or complaint directly to the Audit Committee. Such communications may be confidential or anonymous, and may be sent by mail, e-mail, fax or phone to the special addresses or toll-free numbers of the Company's service provider that are published on the Company's website. Communications may be sent to the non-management directors or the Board of Directors using the same procedures. These methods of communication are in addition to other procedures described in the Company's Code of Business Conduct and Ethics. Knowles prohibits retaliation against any employee who communicates any concern or complaint in good faith.

XII. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

To familiarize new directors with the functioning of Board of Directors and the operations of the Company, the Company has established a Director Orientation Program which includes introductory calls with the Chairman of the Board, CEO and other directors and briefings by senior management on the Company’s business units, strategic plans, significant financial, accounting and risk management issues, compliance program, and Board policies. In addition, the Director Orientation Program includes a visit to the Company’s corporate headquarters and, to the extent practical, visits to the Company’s other sites. If requested by the new director, a meeting with the Company’s independent auditor is also arranged.

The Board also recognizes that ongoing director education is important for maintaining an effective board. Accordingly, at either Board or committee meetings as appropriate, directors routinely meet with members of senior leadership in one-on-one discussions and are provided presentations by key Company executives regarding current and planned business activities, the relative performance of the Company, the Company’s industry and markets and new legal or regulatory requirements impacting the Company. In addition, in conjunction with regularly scheduled Board meetings, directors receive periodic presentations and educational materials on topics that would assist them in discharging their responsibilities. The Board will also periodically tour the Company’s facilities and review the Company’s compliance program.

All directors are also encouraged to attend, from time to time at the Company's reasonable expense, outside educational programs that pertain to the directors’ duties and responsibilities.

XIII. ANNUAL PERFORMANCE EVALUATION

The Board of Directors will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Chair of the Board will obtain comments from all directors and will report annually to the Board with an assessment of the Board's performance. Such assessment will be discussed with the full Board. The assessment will focus on the Board's contribution to Knowles and specifically focus on areas in which the Board or management believes that the Board could improve.

XIV. CEO EVALUATION AND MANAGEMENT SUCCESSION

The Board should regularly and fairly evaluate the CEO, including the CEO's effectiveness in managing the business and strategy of the Company and protecting the interests of the Company's shareholders. The Compensation Committee, in consultation with the Governance and Nominating Committee, shall establish procedures for evaluation of the CEO and senior management. The Compensation Committee will conduct a review, at least annually and preferably semi-annually, of the CEO's performance, in order to ensure that the CEO is providing the best leadership for the Company in the long and short term..

The Governance and Nominating Committee shall review and concur with emergency CEO succession protocols, developed by management, to ensure effective communications with the Board and other stakeholders and maintain confidence in the Company and its leadership if the CEO is unable to perform the powers and duties of the office either temporarily or permanently due to resignation or death, illness or other disability. The Committee shall also propose revisions to the emergency CEO succession protocols from time to time as it deems appropriate.

At least once per year, the Board shall have a discussion of management succession. This discussion shall follow or be accompanied by a report by the CEO of his or her evaluations of potential internal CEO successors and any development plans recommended for such individuals.

XV. RELATED PERSON TRANSACTIONS

The Board, acting through its Governance and Nominating Committee, shall review and may approve or ratify related person transactions in keeping with a Related Person Transactions Policy.

XVI. CODE OF BUSINESS CONDUCT AND ETHICS

Knowles expects its directors, officers and employees to act ethically at all times and adhere to the Company’s Code of Business Conduct and Ethics and any other applicable codes. The Company’s CEO and General Counsel must approve any waiver of the Code of Business Conduct and Ethics and the Board must approve any waiver applicable to Directors or executive officers and even then only under unusual circumstances.

XVII. INSURANCE AND INDEMNIFICATION

The directors will be entitled to have Knowles purchase reasonable directors' and officers' liability insurance on their behalf, to the benefits of indemnification to the fullest extent permitted by law in Knowles' charter, by-laws and any indemnification agreements, and to exculpation as provided by Delaware law and Knowles' charter.

XVIII. PERIODIC REVIEW AND PUBLICATION

The Governance and Nominating Committee will review these Guidelines periodically and will report to the Board any recommendation that it may have regarding modification of these Guidelines. The Board may modify, suspend or rescind all or part of these Guidelines as it considers appropriate.

These Corporate Governance Guidelines and the charters of the Company’s Audit, Compensation, and Governance and Nominating Committee shall be made publicly available on the Company's website, www.knowles.com.

As amended by the Board of Directors on May 7, 2019