

KNOWLES CORPORATION

CODE OF BUSINESS

CONDUCT AND ETHICS

LETTER FROM OUR CHIEF EXECUTIVE OFFICER

Dear Fellow Knowles Corporation Employee,

All of us at Knowles take great pride in providing our customers with outstanding products and services that reflect our commitment to operational excellence, innovation and market leadership. Our goal is to be the leader in every market we serve to benefit our customers and our shareholders.

The collective efforts of our entire organization are centered around five key values which drive our actions every day. The Knowles Values are:

Collaborative entrepreneurial spirit.
Winning through our customers.
High ethical standards, openness and trust.
Expectations for results.
Respect and value people.

As Knowles continues to grow, global business and technology evolve to meet the needs of today's marketplace. As all of this change takes place, we must continue to hold true to our Values and operate with the highest ethical standards. This is more important now than ever before as corporate business practices are increasingly scrutinized and regulation of all industries intensifies.

Knowles Corporation's Code of Business Conduct and Ethics sets forth the standards by which we must always conduct our operations. The Code applies to all employees, contractors, agents and directors, setting a clear expectation of the standards we must follow in all of our job-related activities. Our Code will be enforced fairly and consistently, regardless of our position in Knowles. You will be asked to formally acknowledge that you have read the Code, understand it and agree to abide by it.

Each of us must do our part to prevent or correct workplace violations. You should discuss any questions or concerns you may have about the Code or any activity at Knowles with your supervisor or other designated Knowles representatives. Knowles will treat reports of violations confidentially to the fullest extent possible, and no one who reports a suspected violation in good faith will be subject to retaliation for making such a report.

Ethical behavior goes beyond merely our legal obligations—it makes good business sense. Our business success is dependent on our reputation for ethical business performance, which enables us to be both efficient and effective in our daily transactions.

Please read the Code carefully and thoroughly. Let's all renew our commitment to protect and strengthen Knowles' reputation for integrity and uphold the standards set forth in the Code.

Sincerely,



Jeffrey S. Niew
President & Chief Executive Officer

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WELCOME TO OUR GLOBAL CODE

WHAT IS THE PURPOSE OF OUR CODE?

At Knowles Corporation (our "**Company**"), we understand that our success depends on our reputation for ethical business performance. Each day, we are expected to perform our jobs honestly, diligently and with integrity. For this reason, we have developed the Knowles Corporation Code of Business Conduct and Ethics (our "**Code**"). Our Code is designed to assist each of us in upholding our valued reputation by engaging in ethical, responsible and legal business practices in all of our operations throughout the world. It is a resource for you to use when you need information or guidance before making a decision.

Through our Code, our Company has set global standards to help ensure that we conduct business fairly and honestly, and that our Values and Leadership Competencies are upheld. In addition, our Code shows us how to interact ethically with each of our stakeholders—including our fellow employees, customers, suppliers, competitors, governments and communities—and in the best interest of our shareholders. Understanding and following our Code is a vital part of maintaining the Knowles culture and reputation. You will find many resources throughout our Code to help you make the best possible decisions when conducting Knowles business.

TO WHOM DOES OUR CODE APPLY?

Each of us plays a crucial role in our Company's ethical culture and business practices. This includes full time and part time employees of Knowles Corporation and its segments, operating companies and subsidiaries worldwide, along with the Company's Board of Directors. Therefore, we are all bound by the same code.

In addition, Knowles Corporation seeks out business partners—distributors, suppliers, consultants, agents and other third-party providers—who act in a manner consistent with our Code. We refuse to do business with third parties who violate our high standards or detract from the values we strive to create.

WHAT IS EXPECTED OF ME?

Because our Code applies to all of us, it is important that we each be aware of our shared responsibilities. When acting on behalf of Knowles Corporation, we are expected to:

- Act with honesty and integrity
- Understand and follow the laws and regulations that apply to us and our jobs
- Read, understand and follow our Code
- Seek guidance when we have questions
- Report any suspected Code violations by following the steps set forth in the "Asking Questions and Voicing Concerns" section of our Code
- Cooperate with any investigations into potential misconduct

We are all guardians of our Code, regardless of our location, position or business unit. Therefore, we must all abide by the same rules. In doing so, we help to create a better, stronger Knowles.

Complying with the Letter and Spirit of the Law

Knowles Corporation does business throughout the world. Because of our global presence, it is important to recognize that laws, regulations, business practices and customs can vary greatly from one country to the next. While it is important for us to respect the differences among various laws and customs, we must never violate our Code or Company policies in doing so. If a situation arises where our Code, Company policies, or the laws of any country are in conflict, you should seek guidance from your supervisor or any of the resources listed below before taking action.

Additional Expectations for Supervisors

Supervisors are ethical leaders within Knowles. As a supervisor of other people, you are a resource and role model for proper business conduct. Therefore, as a supervisor, you have additional responsibilities when it comes to upholding our Code. You are expected to promote a positive working environment where people are treated with dignity and respect and are comfortable raising concerns and diverse viewpoints. As a supervisor, you must do your part to create a culture of compliance. You can do this, in part, by:

- Living up to the standards of our Code at all times
- Ensuring those you supervise understand and follow the standards set forth in our Code, and that you answer any questions they may have about our Code or Company policies
- Supporting those who raise a concern or report a suspected problem in good faith
- Never taking—or allowing—any retaliatory action against someone for making a good faith report of suspected misconduct
- Escalating issues of actual or potential misconduct to the appropriate resources

As a supervisor, ethical behavior starts with you. Leading by example is the best way to inspire ethical behavior in others.

ASKING QUESTIONS AND VOICING CONCERNS

HOW DO I SEEK GUIDANCE OR MAKE A REPORT?

If you are ever unsure about the right thing to do in a business situation, you should seek guidance. In addition, you have a responsibility to alert your supervisor or any of the resources listed below if you know of or suspect misconduct. Reporting your concerns contributes to our ethical culture and helps Knowles minimize any damage to our fellow employees, other stakeholders, Company and brand.

Your supervisor is often the person best suited to help you. However, if you are uncomfortable discussing the matter with your supervisor, or his or her response is not adequate, you can also contact:

- A Human Resources representative within your location, operating business or segment
- The CFO or President at your operating business
- Knowles' Law Department
- Knowles' Corporate Compliance Department
- Knowles' Global Hotline at 1-855-657-8022 (if in the U.S.), 1-800-81-6971 (if in Malaysia), 4009911204 (if in China) or at www.knowles.ethicspoint.com (outside the U.S.) and choose "report by phone"

Knowles' Global Hotline is available 24 hours a day, 7 days a week and is administered by a third party. You can report a matter through the Hotline by telephone, or by submitting a web-based report. For Hotline calls, the third-party call center answers the calls and transcribes the information reported. Caller ID is never used, and there will be no effort to trace any call made to the Hotline. A web-based report may be submitted at www.knowles.ethicspoint.com.

Alternatively, you may send a note with details of the matter and relevant documents to:

Knowles Corporation
1151 Maplewood Drive
Itasca, IL, USA 60143
Attention: Corporate Law Department

You may report anonymously, where local law permits. However, keep in mind that the more information you provide, the easier it will be for the Company to investigate and appropriately respond to your report.

WILL ANYONE RETALIATE AGAINST ME FOR MAKING A REPORT?

Part of fostering a culture of integrity means feeling comfortable making a report. Knowles does not tolerate any form of retaliation for reporting, in good faith, suspected illegal or unethical conduct. Making a report in "good faith" means that you have provided all the information you have and you believe it to be true, even if your report turns out to be unsubstantiated. If you suspect you are being retaliated against, you should contact Human Resources or our Global Hotline.

WHAT HAPPENS AFTER I MAKE A REPORT?

At Knowles, we take violations of our Code seriously. Therefore, all reports of actual or suspected misconduct are investigated. Knowles is committed to keeping your information confidential to the fullest extent reasonably possible under local law, and strives to disclose reported information only on a strict, need-to-know basis.

WHAT ARE THE CONSEQUENCES OF CODE VIOLATION?

Because our Code is an integral part of our ethical culture and reputation, Code violations may result in serious disciplinary action — up to and including termination. In appropriate cases, Knowles may also refer misconduct to appropriate authorities for prosecution. This may subject the individuals involved to civil and/or criminal penalties.

RESPECT AND VALUE PEOPLE

WORKPLACE ACCEPTANCE

Diversity and Inclusion

One of Knowles' key strengths in the marketplace is the diversity of our talented workforce. Knowles is made up of skilled, dedicated people with integrity. We actively seek out individuals from a wide variety of cultural and educational backgrounds to contribute to our Company's ethical culture. It is our goal to foster and sustain this unique mix of individuals and to promote work environments and business relationships that allow each of us to reach our full ability. Doing so helps us all to achieve success. Therefore, we should always treat one another with dignity and embrace our various skills, ideas and backgrounds.

By maintaining a diverse workforce, we enrich our culture and surrounding communities, creating value for our stakeholders. It is for these reasons that we must strive to respect and value the differences of our fellow Knowles employees.

Discrimination and Harassment

Promoting diversity throughout our Company means nothing if we do not treat one another with respect. Knowles is committed to maintaining a work environment that is comfortable and professional. Together, we must strive to create a workplace that is free from discrimination and harassment.

It is Knowles' policy to comply with applicable employment laws. While employees and applicants for employment must be qualified and able to perform the essential functions of the job, each person must be accorded equal opportunity to the full extent provided by law and without regard to race, color, religion, disability, national origin, gender, sexual orientation, marital status, age or other characteristics protected by law. Our companies award positions based on merit. We must each respect the rights of fellow employees and third parties. It is our policy to provide reasonable accommodations to qualified individuals in all aspects of the employment process.

In addition, our policy does not tolerate harassment or any behavior that creates an intimidating, offensive or demeaning environment for another person.

Harassment may be sexual or non-sexual in nature. Harassment may include, for example, unwelcome sexual advances, offensive sexually suggestive comments, touching, request for sexual favors, inappropriate comments or graphics, or any jokes or pictures related to a person's protected characteristics. To keep harassment out of our workplace, we must be sure that our comments and actions are appropriate and respectful. If you feel that you have experienced or observed any discriminatory or harassing behavior, you should report the incident immediately to your supervisor, Human Resources representative or our Global Hotline.

Q&A

Q: Anastasia and Elena work in close proximity to one another. While they do not have a close working relationship, they are part of the same team. Elena frequently uses vulgar language when she becomes frustrated with her work or is having a bad day — language that Anastasia finds offensive. Though Anastasia has kindly asked Elena to tone down her swearing, she waves her off, saying, "This is how I deal with stress. I don't mean anything by it." Her behavior hasn't improved, and Anastasia is still bothered by the situation. What should her next step be?

A: Anastasia did the right thing by voicing her concerns to Elena. However, Elena should have respected Anastasia's feelings and stopped using foul language. Because Elena's behavior did not improve, Anastasia should escalate the matter to her supervisor or Human Resources representative for further review. While Elena may not intend to offend her coworkers, her actions are inappropriate and Knowles expects its employees to respect others.

FAIR EMPLOYMENT

Respecting and valuing our people means practicing fair employment. It means that, in addition to maintaining a workplace free from discrimination and harassment, we must uphold human rights in all of our operations. To do this, we must abide by all wage and hour laws in the locations where we do business. Knowles does not tolerate the employment of children or forced labor, and we refuse to do business with any suppliers or other third parties who do. This means, among other things, that we do not permit exploitation of children, physical, verbal or emotional abuse or involuntary servitude. In order to support the effective abolition of child labor worldwide, we fully respect all applicable laws establishing a minimum age for employment.

In order for our Company to uphold this commitment, it is important that we never tolerate the mistreatment of workers in any of our facilities or by our suppliers, distributors or agents. If you know or suspect that anyone doing business on Knowles' behalf is engaging in unethical employment practices, you should report the incident immediately following the steps set out in "How Do I Seek Guidance or Make a Report?"

Protecting Each Other's Personal Information

In addition to respecting each other's differences, we are expected to protect one another's personal information. On a day-to-day basis, we entrust Knowles Corporation with private and sensitive personal information. Such information may include home addresses, compensation, health information, government identification numbers and payroll data. It is critical that we follow all applicable data privacy laws that govern the handling of this information. We also must respect information privacy by only accessing and sharing confidential employee data for legitimate business purposes, and only after receiving the proper approvals. We may never repeat or discuss this information with anyone who does not have a business need to know it.

SAFE AND HEALTHY WORK ENVIRONMENT

It is difficult to promote a positive, ethical work environment and win business when we feel uncomfortable or unsafe. Therefore, we each have a responsibility to our Company and to each other to promote a safe, secure workplace for all Knowles employees.

Safety regulations vary in different countries and states. Therefore, in addition to our global standards for promoting safety, our locations have detailed safety policies in place. These policies may vary depending on job requirements and local regulations. It is your responsibility to know and follow the global and local safety policies that apply to your job.

We must follow all safety and security policies and regulations. You should immediately report any violations of safety policies or potential hazards to your supervisor or one of the resources listed in the "How Do I Seek Guidance or Make a Report?" section of the Code. Failing to properly report a known safety violation—or suggesting that another employee not report one—is a violation of our Code and may result in disciplinary action, up to and including termination.

Drug and Alcohol Use

It is vital that we each perform our jobs safely and responsibly—otherwise, we risk injury to ourselves and others, as well as reputational harm to our Company. For these reasons, you may never work under the influence of any alcohol or illegal drugs, or possess illegal drugs at your workplace. Doing so is simply not acceptable—it compromises your safety and that of your fellow employees. In addition, you should understand the effects of any prescription drugs that are being taken so they do not interfere with your ability to do your job safely and effectively, including the operation of vehicles and machinery.

At times, alcohol may be served at Company functions such as a company picnic or holiday party, or approved events like business dinners. If you consume alcohol at a Company function, your consumption must be in accordance with your local office practices, including obtaining necessary authorizations, and should be done in moderation. In addition, no one should ever feel pressured to consume alcohol at a Company function. Finally, you should understand the effects of alcohol on your driving ability and arrange alternative means of transportation, if necessary, after consumption.

No Violence in Our Workplace

Violence has no place at Knowles Corporation. Acts of violence, as well as threatening remarks or gestures, or other disruptive behavior in the workplace are unacceptable. In addition, personal weapons are prohibited inside all Knowles facilities, vehicles and machinery. It is crucial that we understand and respect the rules in effect where we work. Violations of such rules may not only result in disciplinary action, but also in the injury of a fellow employee.

RESPECT AND VALUE FOR OUR CUSTOMERS AND SUPPLIERS

SAFE PRODUCTS AND QUALITY SERVICE

At Knowles, we pride ourselves in the quality of the work we perform, and the trust our customers place in our products. To continue producing innovative, high-quality products and provide value-added services to our customers, we must be aware of and comply with all applicable rules and regulations governing product safety and quality.

It is your responsibility to follow the letter and spirit of all safety regulations, and report any potentially unsafe situation immediately to your supervisor or the resources listed in the "How Do I Seek Guidance or Make a Report?" section of the Code. If we do not uphold our commitment to providing our customers with the best possible products and services, we risk losing their trust, compromising their safety and tarnishing our reputation.

Q&A

Q: David works in a manufacturing facility. He works closely with a machine that has many moving parts, but is not an inspector or mechanic. David notices that a section of his machinery is not working properly and the product that it is turning out does not look the way it should. He is afraid to attempt to fix it himself but knows it was just serviced last week. What should he do?

A: David should not attempt to correct the problem himself because he is not an inspector or mechanic. He should remain out of possible harm's way and report the suspected defect immediately to his supervisor or an employee authorized to perform work on the machine, so that the machine can be shut down, inspected and properly fixed as soon as possible.

FAIR DEALING AND COMPETITION LAWS

As employees of Knowles Corporation, we win with integrity—never through deceit. We compete only honestly and fairly in the marketplace. In doing this, we engage only in ethical marketing and sales practices. This means, in part, that we must communicate fairly with our actual and potential customers and business partners at all times. In addition, we may not make disparaging statements that are false or misleading about Knowles competitors or their products or services.

This also means that we may not seek to gain unfair competitive advantages through bribery. In particular, Knowles will not tolerate any form of commercial bribery. "Commercial bribery" occurs when one company (or its representative) provides a bribe, kickback, improper payment or anything of value to an employee, agent or representative of another company in order to obtain or retain business, or secure other special concessions. Engaging in this type of bribery—or any other type of bribery—is in strict violation of our Code, Company policies and the law. For additional information, please see our *Anti-Corruption Policy*, which can be found at www.knowles.ethicspoint.com and <http://ke-web.knowles.com>.

Competition and Antitrust Laws

In addition to ethical sales and marketing practices, we are subject to various competition laws—also known as antitrust laws—in the countries where we do business. These laws are designed to uphold competition and to benefit consumers by ensuring that businesses compete to provide quality products and services at competitive prices and compete in research and development.

In general, competition laws prohibit activities between competitors that negatively affect the market, such as price fixing, dividing territories, allocating customers, agreeing to contract terms with our competitors and other similar activities. They also prohibit certain agreements or understandings with our customers, suppliers and other business partners that may unlawfully restrict competition. These laws vary depending on where you are doing business. However, many laws, including those of the United States, may apply even when you are doing business in other countries. It is your responsibility to know and adhere to all the fair competition laws that apply to the work you do on behalf of Knowles Corporation.

During your work at Knowles, you may be required to attend trade association meetings or industry conferences. In these situations, you must exercise particular caution and must not discuss anti-competitive topics with a competitor. If a competitor attempts to bring up a prohibited topic, you should stop the conversation immediately. You should then speak with your supervisor or call the Knowles Law Department to report the situation and seek further advice.

Q&A

Q: Aneesa received a phone call from a Knowles competitor. The caller told her that unless Aneesa stopped making sales calls in his market, he would make negative public remarks about Knowles that might threaten our business. Aneesa doesn't want to cause Knowles any harm in the public eye. What should she do?

A: Aneesa should tell the competitor that the call he is making is illegal and hang up immediately. She should report the call to her supervisor and the Knowles Law Department. The competitor is attempting to divide the market, which violates competition laws and our Code. Always be cautious when dealing with competitors and consult with your supervisor and the Knowles Law Department whenever you have questions about taking the appropriate action.

Gathering Competitive Information

Competing ethically and effectively in the marketplace is our goal. In doing this, it is appropriate for us to gather certain forms of competitive information. However, we must do so responsibly, ethically and legally. Otherwise, we run the risk of violating our Code, Company policies and the law.

As a general rule, we can collect and use information that is publicly available, such as in newspapers or on the Internet, as well as public annual reports or published sales materials. We can use information gained from conversations with customers, as long as they are not confidential or related to anti-competitive practices. We can also obtain and use information

from reputable advisors and consultants with appropriate assurances that it was properly obtained.

However, even the appearance of improper information gathering could result in legal trouble for Knowles and the individual(s) involved. Therefore, you must never seek to obtain or use a competitor's confidential or proprietary information either directly from a competitor or through misrepresentation or any other deceitful or improper means. If you receive any such information you should consult your supervisor and the Knowles Law Department immediately.

At times, new Knowles employees will possess business information about our customers, partners and competitors due to their work with a prior employer. Such information may include:

- Specific technical, design or process data
- Trade secrets or confidential information
- Software licensed to the former employer
- Anything marked or intended to be confidential or proprietary and that is not publicly available

Always respect the confidentiality of this information, and never ask a new employee to reveal confidential or proprietary information about his or her former employer, or otherwise violate a confidentiality agreement with his or her former employer. If the new employee offers to reveal such information, you must refuse the offer. Proactive steps should be taken to ensure new employees understand this policy and do not bring such information to our Company upon employment.

ETHICAL TREATMENT OF SUPPLIERS

As an ethical company, Knowles seeks to do business with suppliers and business partners who share our values and contribute to our culture. In addition, our Company selects suppliers based on merit, and not on the basis of bias or bribery. For additional information regarding our Company's position on supplier and other business partner selection, please consult the Knowles Supply Chain team.

PROTECTION OF THIRD-PARTY INFORMATION

Our customers, suppliers and other business partners often entrust us with highly confidential data and information. Many of us manage and utilize this data and information in our projects every day. Just as we are expected to protect each other's private information, we must also respect and protect third-party information with the utmost care at all times. Our obligation to do so extends beyond the scope and term of our employment with Knowles Corporation. In short, never share any customer, supplier or other third party's information without a legitimate business reason and the proper approval to do so. This information includes business methods, pricing and marketing data, strategy, computer code, screens, forms, experimental research and information about Knowles' current, former and prospective customers, suppliers and other business partners.

INQUIRIES MADE BY ANALYSTS AND THE MEDIA

As a global company, Knowles' message is heard across the world. For this reason, it is important we speak with one voice. Therefore, only designated spokespersons within the Company may make certain statements to the public. If you receive a request for information from analysts, investors or potential investors, forward the request to Knowles' Vice President of Investor Relations. Should you need assistance with media inquiries, or if you are contacted by a member of the media, please contact the spokesperson of Knowles Corporation or Knowles' Vice President of Communications first. Keep in mind that you should never attempt to speak on Knowles' behalf when not authorized to do so, and should not feel pressured to provide answers to outside inquiries.

RESPECT AND VALUE FOR THE LAW AND ETHICS

TRADE COMPLIANCE

Our Company's global reach demands that we know and comply with all international laws regulating trade. Knowles sometimes provides equipment and technology that are subject to export control laws, and receives materials that are subject to importation regulations.

An "export" occurs when a product, service, technology or piece of information is shipped to a person in another country. An export can also occur even though technology, technical information, or software does not leave the country, such as through verbal or electronic transmission to a foreign citizen located in the same country or another country—for example a phone conversation or e-mail. Before exporting any product, service or information, you must obtain all required licenses and permits, and pay all proper duties. The handling and the "re-export"—or, the movement to a different country—of such equipment and technology after obtaining the proper license must be consistent with the terms of the license and all applicable regulations. Most Knowles products do not require a license for export to most destinations, end-users and end-uses. However, you are responsible for knowing which products and related technology are controlled for export, and getting all applicable licenses for the export and re-export of those items. Please contact your local compliance coordinator or the Knowles Law Department in case of any doubt regarding the export controls on a particular product or technology.

In addition, government trade embargoes prohibit or severely restrict us from engaging in business activities with certain countries, their companies, and their nationals. In the United States, countries subject to U.S. embargoes and trade restrictions currently include Cuba, Iran, Libya, North Korea, Sudan and Syria. Under U.S. law, transactions by U.S. persons involving the Government of Burma (aka Myanmar) and several Burmese banks are also prohibited. In addition, entities and individuals in a number of other countries (such as Belarus, Liberia and Zimbabwe), are restricted for many reasons. If you are engaged in international trade activities, you have an obligation to abide by the laws regulating trade for the countries involved in the transaction. These may include:

- Terrorism
- Narcotics trafficking
- Proliferation of weapons of mass destruction
- Violations of U.S. export control laws

The list of countries, entities and individuals can change at any time. Please consult the appropriate person in your Company who manages trade compliance to get an updated list.

You are responsible for obtaining a legal review of any transaction involving the embargoed countries, their companies and their nationals to determine whether U.S. or other laws prohibit the proposed transaction. All transactions must be screened to ensure that they do not involve any prohibited parties, destinations or end-uses.

Finally, when importing merchandise, your purchasing, logistics and warehouse personnel are responsible for overseeing your company's customs brokers. Your purchasing, logistics and warehouse personnel must ensure that imported merchandise is properly entered into the country of importation, with the correct customs value, tariff classification and country of origin.

In short, if your job involves the transportation or use of goods or technology subject to export controls or import regulations, it is your responsibility to know and follow all applicable laws, regulations and related Company policies and control practices. The consequences for violating trade control laws and regulations are severe—both for our Company and for the individuals involved. Therefore, if you have any questions about exports, re-exports or imports, please contact your local compliance coordinator or the Knowles Law Department immediately.

Due to our global operations, we must also be aware of any requests related to a boycott not sanctioned by the United States, such as the Arab League boycott of Israel. Regardless of our location, and whether the request is written or oral, we may not act or agree to act in furtherance of a boycott not sanctioned by the United States. The U.S. anti-boycott laws are complicated and require case-by-case review, which means that we may not take or agree to take the following sorts of actions:

- Refusing to do business with an unsanctioned boycotted country, its nationals, or their trading partners—such as Israel, Israeli companies, Israeli nationals or companies designated on the Arab League's "blacklist" for having engaged in business involving Israel.
- Furnishing information about business relationships with a country subject to an unsanctioned boycott or persons on an unsanctioned blacklist.
- Discriminating based on or furnishing information related to religion, race, sex or national origin in furtherance of an unsanctioned boycott.
- Implementing a letter of credit or sales agreement, or engaging in other business transactions containing boycott-related conditions inconsistent with U.S. law.

Knowles is required to report any requests to participate in an unsanctioned foreign boycott to the U.S. government, unless a regulatory exception applies. Therefore, if you believe you have received a boycott request or have any questions about boycott activities, it is important that you notify the Knowles Law Department immediately.

CONFLICTS OF INTEREST; IMPROPER BENEFITS AND RELATIONSHIPS

To remain an ethical company, we must avoid involvement in actual or apparent "conflicts of interest." A conflict of interest occurs when our personal interests interfere, or appear to interfere, with our ability to perform our jobs. The following sections describe examples of situations that may create conflicts of interest. In general, you must avoid any interest, investment or association in which a conflict of interest might arise.

You can usually resolve any conflict of interest if you disclose it promptly. Having a conflict of interest is not necessarily a violation of our Code, but failing to disclose it always is.

Business Gifts, Entertainment and Hospitality

Offering business gifts, entertainment and hospitality can be an excellent way to foster positive business relationships. However, there are strict rules governing these practices to ensure they are never given or received as an improper incentive or bribe. Violations of these rules may be against the law and subject both the individuals involved and the Company to severe penalties. In addition, we must not create or give the appearance of a conflict of interest when engaging in these business practices. Therefore, it is important to understand and abide by our Code, Company policy and the law when offering or accepting any gifts, entertainment or hospitalities to or from customers, suppliers or other business partners as well as government officials and employees of government-owned or government-controlled entities.

In general, gifts, entertainment and hospitalities should satisfy all of the following guidelines:

- Never offered or intended to influence a business decision or for personal gain
- Reasonable and not excessive in value or frequency
- Never cash or cash equivalents (such as gift cards, certificates, discounts, securities and vouchers)
- Does not violate the policy of Knowles or the policies of the recipient's employer

Gifts of cash or cash equivalents (including gift certificates, securities, below-market loans, etc.) in any amount are prohibited and must be returned promptly to the donor. These rules apply to gifts, favors, meals and entertainment and hospitalities offered to your family members, as well.

You are discouraged from receiving gifts from customers, suppliers or other business partners. If you are offered a gift and it is impractical to decline or return it, you should consult your supervisor, the Human Resources representative or compliance coordinator of your business unit for additional guidance. Further, when evaluating whether it is appropriate to give or receive a gift or entertainment, it is your responsibility to be aware of and comply with the guidelines set out in the *Anti-Corruption Policy*, which can be found at www.knowles.ethicspoint.com and <http://ke-web.knowles.com>.

Q&A

Q: Veronique is responsible for negotiating contracts with our vendors. During the holiday season, a sales representative for a potential vendor invites Veronique to a lavish holiday party held at an expensive resort. The sales representative jokes that this is a "fun" event and no business talk is allowed. Can Veronica attend?

A: No, Veronique shouldn't accept the invitation. The party is elaborate and outside the normal course of business, since talk about business is not on the agenda. In addition, if Veronique attends the party and then finalizes a contract with that vendor, it may appear as if the invitation was intended to sway her business decisions.

Q: At an offsite meeting, a vendor who has been providing services to our Company for several months invites Erich to lunch. Erich accepts and allows him to pay for the meal. Are his actions okay?

A: Occasional meals and nominal gifts are ordinarily acceptable, so long as they don't raise a question about your objectivity. Evaluate the setting and cost of the meal, the frequency of the vendor's invitations, and whether you have other potential business pending with the vendor. When in doubt, err on the side of caution and pay for the expense yourself, or politely decline the lunch invitation.

Personal Relationships

At times, we may be in a position to work closely with our family members or friends. It is important that we never be involved with the hiring of any family members or the supervision of their work. Such situations could give rise to a conflict of interest — therefore, it is important to disclose the matter as soon as possible. In addition, you must never hire or recommend the hiring of a supplier or other business partner that employs your close family member or in which you or your close family member has a substantial ownership stake. You must never make a business decision based on kinship or friendships rather than proper business reasons. For reference, a "family member" is any person related to you by blood, marriage or close affinity. This may include your spouse, partner, parents, children, siblings, in-laws and anyone else who lives in your home or with whom you have or develop a romantic relationship.

Improper Personal Benefits

Loans or guarantees of obligations from Knowles or a third party as a result of your position within our Company could easily give the appearance of a conflict of interest and, therefore, are strictly prohibited.

Corporate Opportunities

While conducting Knowles company business, we may come across opportunities that we ourselves would like to pursue. Keep in mind that we may not take for ourselves any business opportunities that we discover while using Knowles company property or information, or through our position with our Company, unless expressly waived in writing by Knowles Corporation. Just as we may not personally benefit from such opportunities, we cannot assist anyone else in doing so. Remember, we owe a duty to our Company to advance its legitimate business interests whenever possible. Therefore, we cannot in any way attempt to compete with our Company.

Outside Employment

At times, we may wish to seek employment in addition to the work we do for Knowles. We already know that we may not compete with any Knowles company during our employment. However, this is not simply a matter of us not pursuing business opportunities in which our Company may be interested, without a written waiver. In addition, we may not perform work for a governmental or regulatory entity or competitor, customer or supplier of Knowles Corporation. Further, we may not accept outside employment with a third party if it diminishes our ability to

devote the necessary time and attention to our duties. In other words, we may only accept an outside position if it does not interfere with our work or create a conflict of interest.

BRIBERY, KICKBACKS AND OTHER IMPROPER PAYMENTS

Offering or paying bribes or other improper payments to win business is unacceptable no matter where we are doing business. Our Company will not tolerate bribery of any form with any third party, public or private, or whether done directly by our employees or indirectly through third parties, even if we lose business or encounter delays as a result.

A "bribe" is anything of value offered, promised or given to improperly influence the actions of a third party in order to obtain or retain business or a business advantage. Bribes may include money in any form (including cash equivalents), gifts, travel or other expenses, hospitality, below-market loans, discounts, favors, business or employment opportunities, political or charitable contributions, or any direct or indirect benefit or consideration.

Bribes and other corrupt payments violate multiple anti-corruption laws and expose individuals and the Company to civil and criminal liability and severe penalties. It is our duty to know and follow local and other applicable anti-corruption laws that apply in all countries where we do business. For additional information, refer to our *Anti-Corruption Policy*, which can be found at www.knowles.ethicspoint.com and <http://ke-web.knowles.com>.

Facilitating Payments Prohibited

A "facilitating payment" is a small payment given to a government employee, usually in cash, to expedite or secure the performance of a routine process—such as rushing utility services, providing needed police protection, or approving a work permit or visa. The anti-corruption laws of most countries prohibit facilitating payments, and Knowles, too, prohibits such payments even when allowed by local law. For additional information, refer to our *Anti-Corruption Policy*, which can be found at www.knowles.ethicspoint.com and <http://ke-web.knowles.com>.

KNOWLES' ASSETS, INFORMATION AND TECHNOLOGIES

On a daily basis, we are entrusted with the proper use of Knowles company property and are accountable for the careful use of Company assets. This means we must be mindful of Company property and work to protect it from theft, damage, loss and misuse. "Company property" includes our physical assets, such as facilities, equipment, vehicles, software, computers, funds and supplies, as well as our network and computer systems and our power and energy sources. We not only work to protect these assets, but also to ensure that our use is proper at all times.

We must use our Company's technological equipment for business purposes and to serve our Company's interests. "Technological equipment" includes, but is not limited to, computer equipment, software, operating systems, network accounts for email and storage media. While we are allowed limited personal use, this use should not detract from our ability to perform our duties. Also, ensure that this use does not violate any Company policy or applicable law. Where permitted by local law, our Company reserves the right to monitor all usage of its network and computer systems.

Proper use of our Company's technological equipment also requires that we use the Internet for business purposes and in an ethical and lawful manner. We may not send, receive, download or display material that may constitute harassment, may be offensive to our fellow employees or may be disruptive to our work environment. Examples include indecent photographs, inappropriate jokes or sexually suggestive or explicit material. In addition, we may not post information to blogs, message boards, newsgroups or other public forums using our Knowles email address, unless we do so in the course of our duties.

We are responsible for taking proper security precautions when using our Company's network and computer systems. Be sure to secure your PCs, laptops and workstations properly when unattended. Take care when drafting emails, instant messages and text messages. Remember that others can alter and/or forward such electronic messages without your knowledge or consent. If you are sending information considered sensitive or vulnerable, password protect or encrypt the information and follow our Company's internal controls.

Protection of Confidential Information

Knowles' proprietary and confidential information is one of our Company's most important assets. "Proprietary and confidential information" generally includes nonpublic information that, if revealed, might benefit our competitors. Examples include specific technical, design or process data, pricing information, business plans, acquisition or teaming plans, project practices, customer and supplier lists.

You must be vigilant, both on and off the job, in protecting Knowles' confidential and proprietary information with the utmost care. If you are authorized to do so, you may provide this information only to outside third parties who have a legitimate business need to know it. In addition, you may only provide this information to your co-workers on a need-to-know basis. Be sure to follow the safeguards put in place to protect this information from unintended or deliberate misuse. Never discuss this information in a public place where outside parties can overhear you. You have a duty to keep Knowles' information confidential and proprietary even after your employment ends.

Managers should oversee that safeguards are in place to protect confidential and proprietary information from unintended and deliberate misuse. This material should only be provided to other employees on a need-to-know basis.

Some Knowles companies have joint venture partnerships with companies that might also be our competitors, suppliers or customers in other circumstances. Communication in these joint ventures is obviously critical, but we must take reasonable steps to protect Knowles' confidential and proprietary information from accidental and inappropriate disclosure or from use outside the joint venture context. We must abide by all Knowles joint venture agreements that specify and limit access to Knowles information and systems to certain individuals.

Q&A

Q: Jessica rides the train to work on a daily basis. She sometimes begins her workday on the train by returning calls she may have missed the night before. Is this a problem?

A: Jessica must take care to only discuss information that is publicly known while she conducts business outside of her office. When making a telephone call in public places such as restaurants, trains, elevators, or at conferences, make sure you are aware of your surroundings.

PATENTS, COPYRIGHTS, TRADEMARKS AND TRADE SECRETS

Patents, copyrights and trademarks are legal terms that define when an invention, product, written work or name is owned by an individual or company and use of these by others is prohibited without express permission. Ownership rights in patents, copyrights and trademarks are granted on a country-by-country basis. Seek advice from the Law Department about registering, licensing and enforcing patent, copyright and trademark rights in each country where you are doing business.

A "**patent**" is a limited exclusive right granted for an invention that is new and "non-obvious." Patent protection may cover software programs, technical processes, innovative machines and methods of doing business. "**Copyright**" is the limited exclusive right to copy, distribute or perform a work of original expression. Copyright covers works of original expression such as software, website content, user manuals, articles, photographs, product spec drawings and marketing materials. A "**trademark**" is a word, symbol or combination of the two that signifies source of origin and quality of a product. Knowles and our operating companies' names and logos are trademarks.

Patents, copyrights and trademarks belonging to others may not be used without express permission from the owner. This includes all digital assets (photo, video and multimedia), and references to customer projects. Never copy proprietary data, product drawings, user manuals, names or software created by someone else without obtaining the required authorization from the author or owner. Seek advice from the Law Department if you have any questions about the use of materials that may incorporate patents, trademarks or copyrights created and owned by someone else. Never plagiarize or make inappropriate use of articles or materials published by others.

We may sometimes develop ideas, processes and technology on our Company's behalf or in the scope of our work for a Knowles company that will be protected by patents, copyrights, trademarks or trade secret laws. This "intellectual property" belongs to our Company or our Company's customers, depending on the situation. Each of us must assign the rights to any such intellectual property to our Company or our customers, as appropriate. Seek advice from the Law Department if you have any concerns regarding intellectual property rights.

COMPUTER AND DATA SECURITY

Knowles owns or has been licensed to use the technology we use in our businesses, including hardware, software and computer systems. This technology and the information stored on them

are critical to our success. Everyone who uses a computer at Knowles is responsible for protecting these valuable technology resources. If you believe that anyone is placing the performance and/or security of any Knowles information system at risk, you should immediately advise your supervisor or the resources listed in the "How Do I Seek Guidance or Make a Report?" section of the Code.

The Company has entrusted us with its technologies so that we may conduct Company business. Using Knowles company facilities or equipment for unauthorized, abusive, unethical or inappropriate purposes will not be tolerated. This means that we may not use these resources to conduct illegal activities, access or download obscene or sexually explicit material, seek personal gain or profit, or communicate discriminatory, harassing or threatening messages. You should have no expectation of personal privacy in connection with these resources. Knowles reserves all rights, to the fullest extent permitted by applicable law, to monitor and review any messages and information sent or received using Company resources. In addition, never add computer software for which there are no software licensing agreements, which could violate copyright laws, or that does not have a business purpose. You should communicate with the IT Department prior to adding any software.

When accessing the Internet on your work computer, you must be careful to protect Knowles' reputation and business information. To do so, follow these guidelines:

- Remember, electronic documents and information can be retrieved even after you have "deleted" them from your computer's memory, so be careful about including sensitive information in electronic communications.
- Do not post any comments on social networking sites, chat rooms, blogs or message boards about Knowles—whether negative or positive—that could be viewed as statements made on the Company's behalf, without obtaining proper approval.
- Never communicate offensive, inappropriate or illegal material to anyone inside or outside the Company.
- Only access the Knowles intranet by going through the proper IT security processes.
- Be careful not to make speculative statements that could be misleading or erroneous when read by others.

Social Media and Networking

Many of us have access to the Internet on our work computers. While occasional personal use is permitted, we must be careful to protect Knowles' reputation and business information by not posting any comments on chat rooms, blogs or message boards about Knowles—negative or positive—that could be attributed to our Company. You should never use Company time, property or networks for such communications. If you choose to do so outside of your work environment, you should use your personal email address and internet connection and:

- Clearly state that these are your personal views and not the views of the Company, and
- Ensure that your communications do not violate the law (for example, libel, defamation, harassment or copyright laws) or Company policies (for example, disclosure of confidential or proprietary information or speaking on behalf of Knowles).

INTEGRITY OF OUR FINANCIAL BOOKS AND RECORDS

Accurate and Honest Accounting

We must each do our part to make certain that the financial documents our Company discloses to the public are accurate and honest. While it may not always seem to some of us that the information we generate has an impact on our Company's financial records, we all play a role in ensuring this important duty is fulfilled. Therefore, every piece of data or information that we submit in Company records—including personnel, time, expense and safety records—must be absolutely honest, accurate and complete. We must follow our Company's system of internal controls and all applicable accounting requirements when recording this data. We also must submit appropriate contract documentation at all times.

Our commitment to following Knowles' Values and Code of Conduct requires that we engage only in legitimate and authorized business transactions. To do so, we may not engage in any of the following activities:

- Making false representations whether orally or in writing
- Hiding Company funds
- Mischaracterizing Company transactions
- Creating undisclosed or unrecorded fund accounts
- Knowingly allowing similar illegal activities to occur

If you notice any accounting or auditing irregularities, or incidents of fraud by individuals responsible for our Company's accounting or financial reporting, you should immediately report your observation as provided in the "How do I Seek Guidance or Make a Report?" section found earlier in this Code. Please keep in mind that you are protected from retaliation when making a good faith report.

DOCUMENTS AND RECORD RETENTION

We often deal with large quantities of Knowles documents and records, both paper and electronic. It is important that you know how long you should retain these documents and records, and how you should dispose of them. If you are notified that documents in your possession are relevant to litigation, an investigation or audit, follow the guidelines set forth in the notification.

AVOIDING INSIDER TRADING

Some of us are likely to come across inside information about our Company, customers or partners through our work with Knowles. "Inside information" is material information that is not available to the public that a reasonable investor would consider important in making a decision to buy, sell or hold a security. Remember that even information about events or actions that are not certain to happen, such as the possible new award of a contract or signing of an acquisition agreement, can be considered inside information.

Examples of inside information could include:

- Financial information or data such as earnings or forecasts
- Winning or losing a significant new award, an existing contract, or business
- Financial plans
- Changes in senior management
- The existence of, or significant or expected developments in, litigation or government investigations
- Mergers, acquisitions or divestitures
- Changes in our outside auditor or notification from our auditors regarding financial statements

We must all maintain the confidentiality of inside information, being careful not to let those outside our Company obtain it. We must not share it with fellow colleagues who do not need it to perform their responsibilities.

Buying or selling the securities of a company while you are aware of inside information about that company is considered "insider trading." This practice is illegal, and so is passing inside information to others who might buy or sell securities based on this inside information.

Once material information has been disclosed publicly to the marketplace through established channels and the public has had enough time to absorb the information, it is no longer "inside information." If you have questions about insider trading, you should contact the Knowles Law Department.

INVESTIGATIONS AND AUDITS

We are expected to cooperate with any internal or external auditors, as well as government investigators or regulators that request information in connection with any audit or investigation of our Company. This means we must provide only accurate and complete information to these parties. In addition, we may never delete or destroy records that are subject to (or are likely to be the subject of) a government or internal investigation, subpoena or lawsuit.

We may not attempt to improperly influence any auditor, regulator or investigator reviewing our Company's records, nor may we encourage anyone else to do so. If a government investigator asks you to take part in inspections or interviews, or requests documents or information, you should immediately notify your supervisor and follow your company policy.

RESPECT AND VALUE FOR OUR GLOBAL COMMUNITIES

ENVIRONMENTAL SUSTAINABILITY

Part of being an ethical company means doing business responsibly in all parts of the world and protecting our global community. We must each do our part to uphold this commitment to our environment by complying with all applicable environmental rules and regulations and by working to reduce our carbon footprint.

GOVERNMENT CONTRACTS

When working with potential or existing government customers, it is critical that we abide by the various laws, regulations and procedures that apply to government contract work. These rules are often much more strict and complex than those that govern our sales to commercial customers. If your work involves marketing or selling to, contracting with, or working on projects for a government agency, it is your responsibility to know and follow the particular rules that apply to the project. Talk to your supervisor or the Knowles Law Department if you have any questions or concerns about these rules or their applicability to the work you do. Please note that violations of these rules can result in substantial fines, the loss of future government contracts and even criminal prosecution for the individuals involved and our Company.

POLITICAL CONTRIBUTIONS

Knowles encourages each of us to give our personal time and funds to support the political candidates and charitable causes of our choice. However, we cannot use Company resources or the Knowles name when making contributions to or involving ourselves in such activities without first obtaining permission from the Knowles Law Department. If you ever feel pressured or coerced to do so, report the incident to the resources listed in the "How Do I Seek Guidance or Make a Report?" section of this Code. Neither your position in our Company nor your potential for future advancement is related to your support of political causes.

MONEY LAUNDERING

Knowles is committed to fighting "money laundering" in the countries where we do business. Money laundering is the process by which individuals or entities move criminal funds through the financial system in order to hide traces of their criminal origin, or otherwise try to make these funds look legitimate.

While few of us will ever be in the position to violate money laundering laws, we need to be on the lookout for irregularities in the way payments are made. If you see any of the following, you should report the matter to the Knowles Law Department immediately:

- Payments made in currencies other than those specified in the invoice
- Attempts to make payments in cash or a cash equivalent
- Payments made by or to a third party not involved in the contract or an account other than the normal business relationship account

- Requests or attempts to make payments for each invoice or group of invoices through multiple forms of payment
- Requests to make an overpayment

WAIVERS OF OUR CODE

Our CEO and General Counsel must approve any waiver of our Code. Our Board of Directors must approve any waivers of our Code that are applicable to our directors or executive officers. Our Company will not grant a waiver to any director or executive officer unless unusual circumstances are present. In the event that any such waiver is granted to any director or executive officer of the Company, we will disclose it promptly to Knowles' shareholders by filing a Form 8-K report or posting on Knowles' website. All material amendments to our Code must be approved by our Board of Directors and will be promptly disclosed when required by regulation or law.

As adopted by the Board of Directors on February 6, 2014