

AVX CORPORATION

Re-Approved by the Board - October 25, 2011

Equity Compensation Committee of the AVX Corporation Board of Directors

Charter

Purpose:

The purpose of the Equity Compensation Committee (the "Committee") of the Board of Directors (the "Board") of AVX Corporation is to administer the Company's employee stock option compensation plans (the "Plans").

Charter:

The scope of the Committee's responsibilities and how it carries out those responsibilities, including structure, process and membership requirements shall be set forth in this charter, which has been adopted and approved by the Board and may be amended by the Board at any time.

Composition:

The Committee shall be comprised of three or more directors appointed by the Board.

As provided in the Company's Bylaws, the members of the Committee shall be designated by the Board at the annual organizational meeting of the Board and shall serve until their successors shall be duly elected and qualified. Unless a Chair is appointed by the Board, the members of the Committee may designate a Chair by resolution adopted by a majority of the Committee. The Board has the power, by resolution of a majority of the Board, at any time, to remove one or more directors as members of the Committee and appoint replacements.

It is intended that at least two of the directors appointed to serve on the Committee shall qualify as (a) "outside directors" within the meaning of Section 162(m) of the Code and the regulations thereunder and (b) "Non-Employee Directors" within the meaning of Rule 16b-3(b)(3)(i) promulgated

under the Exchange Act and that any such members of the Committee who do not so qualify shall abstain from participating in any decision to make or administer stock options that are made to participants who at the time of consideration for such stock option are, or who are anticipated to become, either (i) a "covered employee", as defined in Code Section 162(m)(3) or (ii) a person subject to the short-swing profit rules of Section 16 of the Exchange Act. To the extent the Board has reserved any authority and responsibility or during any time that the Board is acting as administrator of the Plans, it shall have all the powers of the Committee hereunder.

Meetings:

The Committee shall meet as deemed necessary in order to fulfill its responsibilities and duties.

Responsibilities and Duties:

The Committee is responsible for administration of the Plans.

Subject to the express provisions of the Plans, the Committee shall have plenary authority, in its discretion, to administer the Plan and to exercise all powers and authority either specifically granted to it under the Plans or necessary and advisable in the administration of the Plans, including without limitation the authority to interpret the Plans; to prescribe, amend and rescind rules and regulations relating to the Plans; to determine the terms of all options granted under the Plans (which need not be identical), the purchase price of the shares covered by each option, the individuals to whom and the time or times at which options shall be granted, whether an option shall be an incentive stock option or a nonqualified stock option, when an option can be exercised and whether in whole or in installments, and the number of shares covered by each option; and to make all other necessary or advisable determinations with respect to the Plans. The determination of the Committee on such matters shall be conclusive.

To the extent permitted under Delaware law, the Board or the Committee may expressly delegate to any individual or group of individuals some or all of the Committee's authority to grant awards under the Plans, except that no delegation of its duties and responsibilities may be made with respect to awards to any participant who is, or who is anticipated to become, either (i) a "covered employee", as defined in Code Section 162(m)(3) or (ii) a

person subject to the short-swing profit rules of Section 16 of the Exchange Act. The acts of such delegates shall be treated hereunder as acts of the Committee, and such delegates shall report to the Committee regarding the delegated duties and responsibilities.

In determining whether to approve any employee stock option compensation plans, the Committee shall determine that, in its judgment, the plans are effective in enabling the Company to attract, retain and motivate highly qualified management professionals who are encouraged to work as a team to accomplish the Company's goals and objectives.

The Committee shall have direct and open access to any employees of the Company. All employees will be directed to cooperate with the Committee in carrying out its duties, as requested by members of the Committee from time to time.

The Committee shall have the authority, at the Company's expense, to engage independent counsel and other advisers, as it deems necessary to carry out its duties.