PHINIA Inc.
Board of Directors
Corporate Governance Guidelines

The following guidelines have been approved by the Board of Directors ("**Board**") of PHINIA Inc. (the "**Company**") and, along with the charters and key practices of the Board committees, provide the framework for the governance of the Company. The Board will review these guidelines and other aspects of governance annually or more often if deemed necessary.

1. Director Responsibilities / Committees

Directors are expected to use their best efforts to personally attend the annual meeting of shareholders and all meetings of the Board and each committee on which they serve, to review in advance materials distributed prior to such meetings, and to otherwise be prepared to participate actively at such meetings. If a director cannot attend meetings in person due to travel issues, schedule conflicts, or similar reasons, the director may attend by phone or via a virtual meeting platform used by the Company.

The Board has the following standing committees: Audit, Compensation, and Corporate Governance. The Board has the flexibility to form new committees or disband any current committee. It is required that only independent directors serve on the Audit, Compensation, and Corporate Governance Committees.

The Board also has an Executive Committee that has authority to act for the Board on most matters during intervals between Board meetings, but is expected to be used only when the arrangement of a telephonic or virtual meeting of the Board is not reasonably possible.

2. Non-Employee Director Compensation

The Corporate Governance Committee is responsible for reviewing and making recommendations to the Board regarding non-employee director compensation, including deferral programs and retainers, fees, and reimbursable expenses to be paid to non-employee directors for serving on the Board and committees of the Board. The Corporate Governance Committee will consult with the Compensation Committee Chair regarding changes to the non-employee director compensation program. The Company's non-employee director compensation program is designed to enable the Company to attract and retain competent and qualified non-employee directors by providing compensation that is competitive relative to practices of public companies of similar size and complexity as the Company ("**peer companies**"). At the request of the Corporate Governance Committee, the Company's senior management ("**management**"), in consultation with the Company's compensation consultant, will provide periodic updates on the status of non-employee director compensation programs of peer companies to the Corporate Governance Committee. The Company's non-employee director compensation program is also designed to address the time, effort, expertise, and accountability required of active Board membership, and align non-employee directors' interests with those of the Company's shareholders through the equity component of the compensation program.

Under the Company's non-employee director compensation program, non-employee directors receive an annual cash retainer and an annual equity grant, either of which a director may defer pursuant to a director deferred compensation program approved by the Board. Committee members receive annual cash retainers for each committee on which they serve, with chairs receiving slightly greater retainers. Employee directors do not receive compensation for their Board service. All directors are reimbursed for out-of-pocket expenses in connection with their Board service.

3. Selection of Agenda Items for the Board Meetings

The Chair of the Board (the "**Chair**") and the Chief Executive Officer (if the Chair is not the Chief Executive Officer) will establish and approve the agenda for each Board meeting.

At the beginning of the year, the Chair and the Chief Executive Officer will establish a schedule of agenda subjects to be discussed during the year.

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.

4. Presentations and Other Board Materials

Management will distribute presentations and other Board materials in writing to the Board sufficiently in advance of the meeting to permit reasonable review, so that Board meeting time may be conserved for discussion time and questions regarding such materials.

5. Attendance of Non-Directors at Board Meeting

The Chair and the Chief Executive Officer may invite members of the Company's management or other appropriate Company employees to either regularly or periodically attend Board meetings or portions thereof for specific purposes.

6. Executive Sessions of Independent Directors

The independent directors will be offered the opportunity to meet in executive session in connection with regular meetings of the Board. The format of these meetings may include a discussion with the Chief Executive Officer on each occasion.

7. Board Leadership Structure

The Board will select its Chair and the Company's Chief Executive Officer in any way it considers to be in the best interests of the Company and its shareholders. The Board does not have a policy on whether the roles of the Chief Executive Officer and Chair should be separate and, if they are to be separate, whether the Chair should be selected from the non-employee directors or be an employee of the Company.

An independent director will be selected by the Board to serve as Chair, or if the Chair is not an independent director, the Board will annually select an independent director who has served as a member of the Board for at least one year to serve as Lead Director of the Board. Such Chair or Lead Director shall have the following responsibilities:

a. providing independent oversight of the Company's management and affairs on behalf of the Company's shareholders to support the effectiveness and independence of the Board;

b. serving as the principal liaison between management and the independent directors;

c. contributing to agenda planning and chairing the executive session of non-employee directors at each regularly scheduled Board meeting;

d. facilitating discussion among the independent directors on key issues and concerns outside of Board meetings;

e. consulting with the Chief Executive Officer and independent directors regarding Board agenda items;

f. approving meeting schedules to assure there is sufficient time for discussion of all agenda items;

g. approving information sent to the Board and the agenda and materials for each Board meeting and executive session of the Board's independent directors;

h. presiding over all meetings of the Board;

i. authority to call meetings of the independent directors;

j. if requested by major shareholders, being available for consultation and direct communication;

k. with the Corporate Governance Committee, overseeing the annual Chief Executive Officer, full Board, and individual director evaluation process; and

l. other responsibilities that the independent directors as a whole might designate from time to time.

The performance of the Chair or Lead Director shall be assessed annually by the Corporate Governance Committee.

8. Board Access to Senior Management and Independent Advisors

All Board members have complete access to the Company's management, legal, and internal audit staffs, and, at the Board's sole discretion, independent advisors. Board members will use their judgment to assure this access does not negatively impact the business operations of the Company.

The Chair or Lead Director, as applicable, with input from the Chief Executive Officer, is encouraged to invite to Board meetings the Company's management and other appropriate Company employees who can provide additional insight into business matters being discussed and those with high future potential who they believe should be provided with exposure to the Board.

9. Size of the Board

In accordance with the Company's By-Laws (the "**By-Laws**"), the Board sets the number of directors from time to time by resolution adopted by a majority of the Board. The size of the Board is reassessed periodically by the Corporate Governance Committee to determine if a different number would be more effective. If any of the Board's nominees is unable to serve as a director, or if any director leaves the Board between annual meetings of shareholders, the Board may reduce the number of directors by resolution or elect a replacement director, upon the recommendation of the Corporate Governance Committee, to serve until the next annual meeting of shareholders.

10. Director Candidate Identification and Evaluation Process

The Corporate Governance Committee is responsible for establishing criteria for membership on the Board and its committees. The Corporate Governance Committee may accept candidate recommendations and referrals from a variety of sources, including shareholders, directors, management, and third-party search firms. The evaluation procedure used by the Corporate Governance Committee to determine which candidates to recommend for election to the Board shall be the same for all candidates, including candidates identified by shareholders.

In accordance with the By-Laws, the Board shall recommend the slate of directors to be nominated for election or re-election at the annual meeting of shareholders and appoint directors to fill vacancies and newly-created Board positions.

11. Director Independence

A majority of the Company's directors must be "independent" pursuant to the listing standards of the New York Stock Exchange (the "**NYSE**"). The Corporate Governance Committee will review, at least annually, the relationships that each director has with the Company (either directly or as a shareholder or officer of an organization that has a relationship with the Company) and recommend to the Board the independence determination for each director. Only those directors whom the Board affirmatively determines, based on its annual review, are independent as prescribed under the NYSE listing standards will be considered to be "independent directors."

12. Directors Who Change Their Job Responsibility

When a director retires from their employment, or a director's principal occupation changes substantially during their tenure as a director, that director is expected to promptly tender their resignation from the Board in writing to the Corporate Governance Committee Chair. Upon receipt of a notification of a change in status of a director's present employment or principal occupation as described above, the Corporate Governance Committee will review the continued appropriateness of such director's continued service on the Board and make a recommendation to the Board regarding whether the Board should accept or reject the tendered resignation.

Directors are urged to inform the Corporate Governance Committee Chair promptly if they become aware that their employment or principal occupation, position, or responsibility is about to change from that which is reflected in their most recent biography submitted to the Company.

When the Chief Executive Officer or other executive director of the Company is terminated for any reason from such position or no longer holds an executive position with the Company, such person is expected to tender their resignation from the Board in writing to the Corporate Governance Committee Chair at the same time as the loss of such executive position. Such resignation may be accepted or rejected by the Board, upon recommendation by the Corporate Governance Committee.

13. Management Succession Planning

The Board is responsible for planning for the succession of the Chief Executive Officer and other members of management. On at least an annual basis, the Board will review the policies and principles underlying the succession for the Chief Executive Officer and other members of management, as well as the backgrounds, capabilities, and development opportunities of potential successors to management. At the request of the Chair, the Corporate Governance Committee will assist the Board with the evaluation and recommendation to the Board of potential successors of the Chief Executive Officer and other members of management.

In the event of an unforeseen loss of the Chief Executive Officer through a succession-related emergency, the Chair shall promptly convene and act as Chair at a special meeting of the Board for the purposes of determining Chief Executive Officer succession. The Board shall determine whether to appoint an internal successor or to conduct an external search for a successor Chief Executive Officer, depending on the circumstances at the time. If it so determines, the Board may appoint an interim Chief Executive Officer while conducting a search to locate a qualified Chief Executive Officer candidate. For these purposes, there should be available, on a continuing basis, the Chief Executive Officer's recommendation of a successor should the Chief Executive Officer be unexpectedly disabled.

14. Board Interaction with Institutional Investors, the Press, Customers, and Others

The Board believes that management generally should speak for the Company, consistent with all regulations governing such communications. Unless otherwise agreed to or requested by the Chair or the Chief Executive Officer, each director shall refer all inquiries from investors and the media pertaining to the Company to designated members of management. From time to time, and typically alongside management, individual Board members may participate in meetings and other communications with various constituencies that are interested in the Company, including its shareholders. In situations where public comments from the Board may be appropriate, they will normally come from the Chair. Unless directed by the Board or the Chair, individual directors (other than directors who also serve as officers of the Company and, in such capacity, are specifically authorized to do so) shall not discuss any matters pertaining to the Company with shareholders, securities analysts, or the press unless specifically authorized to do so in a particular situation by the Chair or the Chief Executive Officer.

15. Confidentiality

The proceedings and deliberations of the Board and its committees are to remain confidential. Each director shall maintain the confidentiality of information received in connection with service as a director in accordance with their respective fiduciary obligations under applicable law.

16. Stock Ownership by Non-Employee Directors

Each non-employee director of the Company is expected to own, in shares or other Company securities, an amount equal to 5 times the amount of annual cash retainer for Board service paid to directors (the "**ownership threshold**"), within 5 years of joining the Board.

The following will be taken into consideration in determining whether the non-employee director has satisfied the stock ownership requirement: unvested restricted stock and restricted stock units, stock units, common stock beneficially owned, directly or indirectly, by the non-employee director and their immediate family members (including shares owned through savings plans and any plan permitting directors to defer all or part of their annual cash retainer). Unexercised stock options, stock appreciation rights, and unvested performance shares will not be counted towards fulfilling the ownership expectation.

After the ownership threshold has been met, each non-employee director is expected to maintain the ownership threshold until they resign from the Board. Share prices of all companies are subject to market volatility. The Board believes that it would be unfair to require a non-employee director to buy more shares simply because the Company's stock price drops temporarily. In the event there is a significant decline in the Company stock price that causes a non-employee director's holdings to fall below the applicable threshold, the director will be considered to be in compliance with this requirement if they have ever met the ownership threshold within 5 years of joining the Board and will not be required to purchase additional shares to meet the threshold, but such director shall not sell or transfer any shares until the threshold has again been achieved.

17. Term Limits and Retirement Age

The Board recognizes that it is important to balance the benefits of continuity with the benefits of fresh viewpoints and experience. The Board also recognizes that with age, often comes unmatched wisdom and judgment. Although Board refreshment is an important factor in the Board's assessment of its composition, it is the Board's view that the interests of the Company are best served by the Board being able to take advantage of all available talent, and that the Board should not make determinations regarding its membership solely on the basis of age. The Board has adopted a tenure policy that balances these considerations. Under this policy, the Board will not nominate for election or re-election any director following the later of the date on which: (a) the director completes his seventh year of service as a member of the Board; or (b) the director turns 75 years of age, unless the Board determines in its sole discretion that it is in the Company's best interest to allow a specific person to be nominated to serve one or more terms thereafter.

18. Board Orientation and Continuing Education

An orientation presentation is provided to each new non-employee director to acquaint such director with the Company's business, to familiarize them with finance, audit, human resources, compliance, and other functions and policies, and to acquaint them with other issues relevant to directors. On a periodic basis, but no less than annually, continuing education is provided at Board or committee meetings on relevant topics. At a director's discretion, they may, with prior approval by the Corporate Governance Committee or its chair on the committee's behalf, attend certified continuing education programs at the Company's expense. The Company shall pay the reasonable costs of such programs up to an amount of $15,000 per program per year for each director.

19. Annual Evaluations

The Corporate Governance Committee, with the Chair, shall oversee the self-evaluations of the full Board and its committees, as well as the Corporate Governance Committee's evaluation of each individual non-employee director, each standing committee, and management, including the Chief Executive Officer, at least annually to assess whether the Board, its non-employee directors, its committees, and management are functioning effectively.

The Corporate Governance Committee is responsible for reporting annually to the Board an assessment of the overall effectiveness of the full Board, the Chair, each standing committee, and management.

20. Service on Other Boards

The Board believes that non-employee directors should limit the number of public company boards on which they serve to four or fewer, inclusive of the Company's Board. Membership on more than four public company boards by a director of the Company for exceptional reasons requires prior written approval by the Corporate Governance Committee or its chair on the Corporate Governance Committee's behalf.

Directors who also serve as Chief Executive Officers, or in other executive officer positions, of public companies, should not serve on more than two public company boards, inclusive of the Company's Board. Membership on more than two public company boards by such persons for exceptional reasons requires prior written approval by the Corporate Governance Committee or its chair on the Corporate Governance Committee's behalf.

Directors are expected to advise the Corporate Governance Committee in writing before accepting election or appointment to the board of any public company or privately held commercial enterprise on which they did not serve when appointed to the Company's Board. A director must not accept such election or appointment until being advised by the Corporate Governance Committee or its chair that election or appointment to such other board has been approved by the Committee, or, in the case of a privately held commercial enterprise, has been approved by its chair.

In addition, no director may serve on the audit committee of more than three public companies, including the Company's Audit Committee.

On at least an annual basis in connection with the director nomination process, the Corporate Governance Committee will conduct a review of and evaluate directors' compliance with the Company's overboarding policy.

21. Loans to Directors and Executive Officers

It is the policy of the Company not to make any personal loans to its directors or executive officers.

22. Ethics and Conflicts of Interest

The Board expects all directors, as well as executive officers and employees, to act ethically at all times and to adhere to the Company's Code of Ethical Conduct. If an actual or potential conflict of interest arises for a director, the director shall promptly inform the Chair. If a significant conflict exists and cannot be resolved, the director is expected to promptly tender their resignation from the Board. All directors will recuse themselves from any discussions or decisions affecting their personal business interests. Any waiver of the Code of Ethical Conduct for a director or Chief Executive Officer, Chief Financial Officer, Treasurer, or Controller may be made only by the Board or the Audit Committee of the Board in writing.

23. Director Elections

a. Nominees for election to the Board are expected to provide all information, including completion of a questionnaire regarding the nominee's qualifications, required by the Company's By- Laws.

b. Nominees for director will be elected to the Board in accordance with the By-Laws as in effect at the time of such individual's nomination.

The Board shall nominate for election or re-election as director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as director, irrevocable resignations that will be effective upon (i) the failure to receive the required vote at the next annual meeting at which they face re-election and (ii) Board acceptance of such resignation. In addition, the Board shall fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with Board practice.

24. Risk Oversight

The Board has primary responsibility for risk oversight, with a focus on the most significant risks facing the Company. While the Board has ultimate responsibility for oversight of the Company's risk management practices, the committees of the Board contribute to the risk oversight function as set forth in their charters or as delegated to them by the Board.

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