STONERIDGE, INC.
CORPORATE GOVERNANCE GUIDELINES

Last Amended February 23, 2016

A. Introduction

The Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of Stoneridge, Inc. (the "Company") has developed and recommended to the Board, and the Board has adopted, these Corporate Governance Guidelines (these "Guidelines") to assist the Board in the exercise of its responsibilities and to serve best the interests of the Company and its shareholders. These Guidelines supersede any existing Board policies or guidelines covering the subject matter of these Guidelines. These Guidelines should be interpreted in the context of applicable laws and the Company's Articles of Incorporation, Code of Regulations and other corporate governance documents. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Board may modify these Guidelines from time to time.

B. Board Composition; Director Qualifications; and Board Elections

1. *Size.* In accordance with the Company's Code of Regulations, the Board shall consist of one class of directors and the number of directors will be between five and twelve. The directors believe that seven to eleven members is an appropriate size for the Company's Board, but board size will be reviewed and modified by the Board periodically to ensure that the Board can efficiently discharge its fiduciary duties and regulatory responsibilities.

2. *Term.* Each director shall be elected to a term of one year. The Board does not believe that it should establish term limits for directors. Although term limits may encourage fresh ideas and viewpoints, term limits have the disadvantage of losing the contributions of directors who have developed, over a period of years, increased insight into the Company, its operations and its industry and, thereby, provide a valued and increasing contribution to the Board as a whole. The Board is mindful, however, of the desirability of seeking new perspectives from time to time.

3. *Skills and Characteristics.* The Committee is responsible for reviewing with the Board, at least on an annual basis, the appropriate skills and characteristics of Board members as well as the composition of the Board as a whole. This assessment will include members' qualification as independent, as well as consideration of diversity, age, skills and experience in the context of the needs of the Board.

4. *Independence.* The Board, acting upon recommendation of the Committee, is responsible for developing criteria for determining director independence in compliance with the listing standards of the New York Stock Exchange (the "NYSE"), as may be in effect from time to time, and for affirming in writing which directors are independent. The criteria adopted and the affirmation of independent directors, if any, must be disclosed in the Company's annual meeting proxy statement. The Board must have at least a majority of directors who are

independent under the NYSE listing standards. Each year the Board shall review and affirm the directors who are independent.

5. *Changes in Position or Responsibilities.* Individual directors whose primary professional position or responsibility materially changes (other than through internal promotion) from the position or responsibility they held when they were elected to the Board should volunteer to resign from the Board. Voluntary resignation will provide an additional opportunity for the Board, through the Committee, to review the qualifications of such member under the circumstances.

6. *No Age Limitation*. The Company has no mandatory retirement age for directors. While the Company does not have an age limit for Board service the Board's Nominating and Corporate Governance Committee shall annually review with the Board the desired skills and characteristics for directors as well as the composition of the Board as a whole. This review considers the directors' qualifications and independence, as well as age, diversity, skills, and experiences in the context of the Board's overall needs.

7. *Other Board Commitments.* Directors are encouraged to limit the aggregate number of public companies' boards on which they serve to three, including the Company. Directors should advise the Chairman of the Board and the chairperson of the Committee in advance of accepting an invitation to serve on another public company board. No director may serve on the audit committee of more than two other public company boards.

8. *Director Resignation Policy; Majority Voting Principle.* In an uncontested election of directors (an election where the only nominees are those recommended by the Board), any nominee for director who receives a greater number of votes "withheld" from his or her election than votes "for" his or her election must promptly after the certification of the vote results (but in no event later than ten days following the meeting at which the vote occurred) tender his or her resignation to the Chairman of the Board (if the Chairman of the Board does not receive a majority of "for" votes he or she must tender his or her resignation to the Secretary of the Company). The Committee will promptly, but in no event later than ten days after the receipt of the resignation, consider the resignation and recommend to the full Board whether to accept the tendered resignation or reject it. In considering whether to accept or reject the tendered resignation, the Committee may consider the factors deemed relevant including, without limitation, the reasons, if known, why shareholders "withheld" votes for election from such director, the length of service and qualifications of the director whose resignation has been tendered, and the director's contributions to the Company. The Board must act on such recommendation no later than 90 days following the date of the shareholders' meeting where the election occurred. Following the Board's decision on the Committee's recommendation, the Company will promptly publicly disclose the Board's decision whether to accept the resignation as tendered in a Form 8-K filed with the Securities and Exchange Commission. To the extent that one or more directors' resignations are accepted by the Board, the Committee will recommend to the Board whether to fill such vacancy or vacancies or to reduce the size of the Board. Any director who tenders his or her resignation may not participate in the Committee's recommendation or Board consideration regarding whether or not to accept the tendered resignation. If a majority of the members of the Committee received a greater number of votes "withheld" from their election than votes "for" their election at the same election, then the

independent directors who are on the Board who did not receive a greater number of votes "withheld" from their election than votes "for" their election will appoint a Board ad hoc committee amongst themselves solely for the purpose of considering the tendered resignations and will fulfill the duties of the Committee under this section.

C. Director Responsibilities

1. *General.* The fundamental responsibility of the directors is to exercise their judgment to act in a manner that they reasonably believe to be in the best interests of the Company and its shareholders. The directors shall be informed of and approve fundamental financial and business strategies and major corporate actions.

2. *Meeting Attendance and Preparation.* The Chairman, in consultation with the Board, shall establish the schedule of Board meetings each year. All directors are expected to attend in person all Board meetings and all meetings of committees on which they serve. The Board recognizes that there may be circumstances that may preclude attendance in person, however overall attendance shall be a factor in evaluating the performance of individual directors. Information that is important to the Board's understanding of the business to be conducted at a Board or committee meeting should, absent unusual circumstances, be distributed in writing to the directors at least three days before the meeting, and directors should review these materials thoroughly in advance of the meeting.

3. *Agenda.* The Chairman will establish the agenda for each Board meeting. Board members may suggest the inclusion of matters for the agenda. Board members may raise matters that are not on the agenda for a Board meeting at that Board meeting.

4. *Strategic Plan.* The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year. The Board will regularly review the Company's progress relating to its strategic plans.

5. *Non-Management Director Meetings.* The non-management directors will meet in executive session at least quarterly. The lead director of the Board will chair these meetings and the lead director's name will be disclosed in the annual proxy statement. The Company's independent directors should (but are not required to) meet in executive session at least once each year.

6. *Communications.* The Chief Executive Officer ("CEO") is responsible for establishing effective communications with the Company's various constituencies (such as shareholders, customers, employees, vendors, suppliers, community groups and governmental authorities). The Board believes that management should speak for the Company. Except as required by law, NYSE listing standards or a Board committee charter, it is expected that Board members will meet or otherwise communicate with the Company's constituencies only with the knowledge of management and, absent unusual circumstances or as contemplated by committee charters, only at the request of management.

D. Board Committees

1. *General.* The Board currently has the following committees – Audit, Executive, Compensation, and Nominating and Corporate Governance. The Board may, from time to time, establish or maintain additional committees as it deems necessary or appropriate.

2. *Composition.* Committee members will be appointed by the Board upon recommendation of the Nominating and Corporate Governance Committee. Consideration will be given to rotating committee members and committee chairs periodically.

All of the members of the Audit, Compensation, and Nominating and Corporate Governance Committees will be independent directors under the criteria established by the Board in compliance with the NYSE listing standards.

The Audit Committee must have at least one member who is qualified as an "audit committee financial expert" as defined by rules of the Securities and Exchange Commission. Whether a director qualifies as an "audit committee financial expert" will be determined by the entire Board. All members of the Audit Committee should meet the financial literacy requirements of the NYSE.

3. *Charters.* Each of the Audit, Nominating and Corporate Governance and Compensation Committees will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, if any, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

4. *Meetings and Agenda.* The chairperson 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 chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda.

5. *Meeting Reports and Minutes.* Following each of its meetings, each committee shall report on the meeting to the Board, including a description of all actions taken by such committee at the meeting. Each committee shall keep written minutes of its meetings and deliver a copy of such minutes to the Company's corporate secretary for inclusion in the corporate records.

6. *Outside Advisors.* The Board and each committee will have the power to hire, at the Company's expense, independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

E. Director Access to Officers and Employees

Directors have full access to management and are entitled to expect management to be responsive to requests for information from directors. Meetings or contacts with management that a director wishes to initiate should generally be arranged through the CEO, the President or the Chief Financial Officer. Information disclosed to a director based on such meeting or contact shall be shared with the entire Board by the director. The disclosed information shall be acted upon only by the Board, not by an individual director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent appropriate, copy the CEO on any written communications between a director and an officer or employee of the Company.

F. Director Compensation

The form and amount of director compensation will be determined by the Compensation Committee of the Board in accordance with the policies and principles set forth in its charter, and the Compensation Committee will conduct a periodic review of director compensation. The Compensation Committee will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with, obtains services from or provides other indirect forms of compensation to a director or an organization with which the director is affiliated.

G. Director Orientation and Continuing Education

All new directors must participate in an orientation program, which should be conducted as soon as practicable following the new directors' election or appointment. This orientation will include presentations by senior management to familiarize new directors with the Company. All other directors are also invited to attend the orientation program. All directors are encouraged to participate in director education programs and the Company will reimburse a director for all reasonable costs incurred.

H. Management Development and Succession

The entire Board will work with the Committee to nominate and evaluate potential successors to the position of CEO. The CEO should periodically make available his or her recommendations and evaluations of potential successors, together with a review of any development plans recommended for such individuals.

I. Annual Performance Evaluation

The Board and each committee will conduct an annual self-evaluation to determine whether it is functioning effectively. The Committee will establish and maintain a process that will facilitate input from all directors and will report annually to the Board with an assessment of the Board's performance. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.

J. Annual Evaluation of the Chief Executive Officer

The Board will review the evaluation of the performance of the Chief Executive Officer, as prepared by the Executive Compensation Committee. This review will occur within a reasonable time after the end of the Company's fiscal year.