
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant ☒

Filed by a party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- ☒ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material Under §240.14a-12

BENCHMARK ELECTRONICS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- ☒ No fee required.
- ☐ Fee paid previously with preliminary materials.
- ☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
-
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2025 Proxy Statement

► **Benchmark.**



BENCHMARK ELECTRONICS, INC.

56 South Rockford Drive
Tempe, Arizona 85288

NOTICE OF 2025 ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON WEDNESDAY, MAY 14, 2025

Date:

Wednesday, May 14, 2025

Time:

8:00 a.m. local time

Location:

Benchmark Electronics, Inc.
56 South Rockford Drive
Tempe, Arizona 85288

AGENDA:

1. to elect eight directors to serve on the Company's Board of Directors until the 2026 annual meeting of shareholders and until their successors are duly elected and qualified;
2. to approve the advisory resolution approving the compensation of the Company's named executive officers;
3. to ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2025; and
4. to transact such other business as may properly come before the meeting or any adjournment thereof.

RECORD DATE

Shareholders of record of Benchmark Electronics, Inc. (the "**Company**") at the close of business on March 21, 2025 are entitled to notice of and to vote at the meeting and any adjournment thereof. You are cordially invited to attend the meeting.

By order of the Board of Directors,

/s/ Stephen J. Beaver

Stephen J. Beaver
Secretary

Tempe, Arizona
April 4, 2025

YOUR VOTE IS IMPORTANT

Regardless of whether you plan to attend the meeting, please act promptly to vote your shares. You may vote in person or by using a proxy as follows:

By Internet:



Go to www.proxypush.com/BHE.
Please have the Notice of Internet Availability of Proxy Materials (the "**Notice**") we sent to you in hand because it has your personal control number(s) needed for your vote.

By Telephone:



Call 1-866-206-5293 on a touch-tone phone. Please have the Notice we sent to you in hand because it has your personal control number(s) needed for your vote.

By Mail:



Please request written materials as provided in the Notice; then complete, sign and date the proxy card and return it to the address indicated thereon.

Your proxy is revocable at any time before it is voted at the meeting.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 14, 2025:

THE PROXY MATERIALS FOR THE ANNUAL MEETING, INCLUDING THIS PROXY STATEMENT AND THE COMPANY'S 2024 ANNUAL REPORT TO SHAREHOLDERS, ARE AVAILABLE AS PROVIDED IN THE NOTICE.

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BENCHMARK ELECTRONICS, INC.
56 South Rockford Drive
Tempe, AZ 85288
(623) 300-7000

April 4, 2025

PROXY STATEMENT

FOR 2025 ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON WEDNESDAY, MAY 14, 2025

INTRODUCTION

This Proxy Statement is being furnished in connection with the solicitation of proxies by the Company's Board of Directors (the "**Board**") for use at the Company's 2025 annual meeting of shareholders to be held at the Company's headquarters at 56 South Rockford Drive, Tempe, AZ 85288 on Wednesday, May 14, 2025 beginning at 8:00 a.m. local (Arizona) time, and any adjournment thereof (the "**Meeting**") for the purposes set forth in this Proxy Statement.

Pursuant to rules adopted by the Securities and Exchange Commission ("**SEC**"), we are making this Proxy Statement and our 2024 Annual Report to Shareholders available to shareholders electronically on the Internet. On or about April 4, 2025, we began mailing a Notice of Internet Availability of Proxy Materials ("**Notice**") to our shareholders with instructions on how to access the proxy materials online or request a printed copy of the materials. We believe this electronic process will expedite your receipt of the proxy materials and reduce the cost and environmental impact of the Meeting.

Proxies

Proxies properly submitted by Internet, telephone or otherwise properly executed and received by the Company before or at the Meeting and not revoked will be voted in accordance with the directions set forth therein. If no direction is made, a proxy that is properly submitted and received by the Company and not revoked will be voted:

- **FOR** the election of all nominees for director named herein to serve on the Board until the 2026 annual meeting of shareholders and until their successors are duly elected and qualified;
- **FOR** the advisory resolution approving the compensation of the Company's named executive officers ("**Say-on-Pay**") as disclosed in this Proxy Statement; and
- **FOR** the ratification of the appointment of KPMG LLP ("KPMG") as the independent registered public accounting firm of the Company for the year ending December 31, 2025.

The proxy also confers on the persons named therein discretionary authority to vote with respect to any other matter that properly comes before the Meeting.

Proxies may be revoked by written notice received by the Company's Secretary at any time before they are voted at the Meeting by delivering a signed notice of revocation to the Secretary, or a later dated signed proxy, or by attending the Meeting and voting in person by ballot.

Shareholders Entitled to Vote

Shareholders of record at the close of business on March 21, 2025 ("**Record Date**") are entitled to notice of and to vote at the Meeting. As of March 21, 2025, there were 36,095,562 shares of common stock, \$0.10 par value per share ("**Common Shares**"), issued, outstanding and entitled to vote at the Meeting. Each Common Share is entitled to one vote on all matters that may properly come before the Meeting. However, shares held through your broker, bank or other nominee for which you do not submit voting instructions will not be voted and will be deemed not entitled to vote with regard to certain proposals as discussed under "How to Vote If You Hold Your Shares in 'Street Name'" below.

How to Vote If You Are a Registered Holder of Common Stock

If you are a registered holder of Common Shares, you may vote them either by proxy as set forth in the Notice and/or proxy card in advance of the Meeting or by voting in person at the Meeting. By submitting a proxy, you are legally authorizing another person to vote your shares on your behalf.

Attending the Meeting

Only holders of our Common Shares as of the close of business on the Record Date, which was March 21, 2025, or their duly appointed proxies, may attend the Meeting. If you hold your shares through a broker, bank or other nominee, you will be required to show the Notice or voting instructions form you received from your broker, bank or other nominee or a copy of a statement (such as a brokerage statement) from your broker, bank or other nominee reflecting your stock ownership as of the Record Date in order to be admitted to the Meeting. All attendees must bring a government-issued photo ID to gain admission to the Meeting. Please note that recording devices, photographic equipment, large bags and packages will not be permitted in the meeting room.

How to Vote If You Hold Your Shares in “Street Name”

Most shareholders do not have their shares registered directly with the Company in their name; instead, their shares are held in their brokerage account or by a bank or other custodian who votes the shares according to the instructions submitted to them by the beneficial owner of the shares. If you do not submit voting instructions to your broker, bank or other nominee, they will not be permitted to vote your shares on any proposal, unless the proposal constitutes a “discretionary” item and your broker, bank or other nominee is a member of the New York Stock Exchange (“NYSE”) and permitted by NYSE rules to vote on “discretionary” items, such as the ratification of the Company’s independent registered public accounting firm. The election of directors and the Say-on-Pay vote are “nondiscretionary” items. Without your instructions, your shares may be represented at the Meeting, but as to nondiscretionary items, they may not be voted, resulting in “broker non-votes” on those items. Because they cannot be voted on those matters, they are not deemed to be “entitled to vote” on those matters and will not be included in the calculation of voting results for those matters (neither in the numerator nor the denominator).

Accordingly, we urge you to promptly give instructions to your broker, bank or other nominee to vote FOR the election of each of the nominees presented in Proposal 1 and FOR each of Proposal 2 and Proposal 3 in this Proxy Statement by using the voting instruction card provided to you by your broker, bank or other nominee. Please note that if you intend to vote your street name shares in person at the Meeting, you must obtain a “legal proxy” from your broker, bank or other nominee and present it at the Meeting.

Quorum, Voting Requirements and Other Matters

The presence at the Meeting, in person or represented by proxy, of the holders of a majority of the outstanding Common Shares entitled to vote is necessary to constitute a quorum for the conduct of business. Common Shares represented by a proxy that is properly submitted by Internet or telephone, or otherwise properly completed, signed and returned, will be counted as present at the Meeting for purposes of determining a quorum, without regard to whether the proxy is marked as withholding authority, casting a vote or abstaining or lacks instructions as to any “discretionary” item.

The following table describes the voting requirement for each proposal (assuming a quorum is present):

Proposal 1: Election of Directors	Each of the eight nominees for director will be elected by the affirmative vote of the holders of a majority of the outstanding Common Shares entitled to vote and present, in person or represented by proxy, at the Meeting. An abstention with respect to the election of a particular director nominee will have the effect of a vote against the election of that director nominee. Broker non-votes will have no effect on the outcome of the proposal.
Proposal 2: Say-on-Pay Advisory Vote	The proposal requires the approval of the affirmative vote of the holders of a majority of the outstanding Common Shares entitled to vote and present, in person or represented by proxy, at the Meeting. An abstention will have the effect of a vote against the proposal. Broker non-votes will have no effect on the outcome of the proposal.
Proposal 3: Ratification of Appointment of Independent Registered Public Accounting Firm	The proposal requires the approval of the affirmative vote of the holders of a majority of the outstanding Common Shares entitled to vote and present, in person or represented by proxy, at the Meeting. An abstention will have the effect of a vote against the proposal. No broker non-votes are expected in connection with the proposal.

INTRODUCTION

An Inspector of Election appointed by the Company will tabulate votes at the Meeting.

The Board is not aware of any matters to come before the Meeting other than those referred to in this Proxy Statement. If any other matter properly comes before the Meeting, the proxies will be voted in accordance with the discretion of the person or persons voting the proxies.

Voting Results

The preliminary voting results may be announced at the Meeting. The final voting results will be announced in a Current Report on Form 8-K filed with the SEC within four business days after the Meeting.

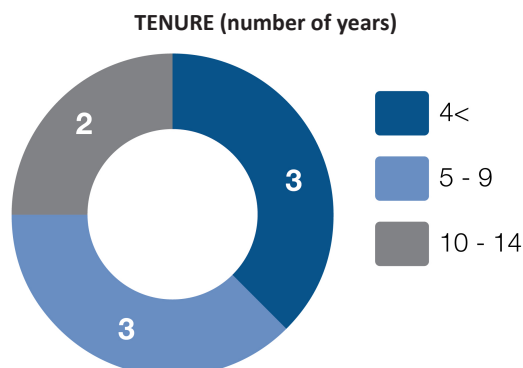
PROPOSAL 1 — ELECTION OF DIRECTORS

Nominees for Election

The following table sets forth information with respect to each nominee for election as a director of the Company nominated by the Board. Each nominee was proposed to the Board for election by its Nominating, Sustainability and Governance Committee, and the Board determined to nominate these candidates for election by the shareholders at the Meeting. The Board has reviewed the qualifications of each nominee and has determined that, other than Mr. Benck, each satisfies the (i) independence standards promulgated by the NYSE and applicable regulations under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), (ii) “non-employee director” standards set forth in such regulations, and (iii) “outside director” requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “**Code**”), and applicable regulations. The information as to age, principal occupation and directorships has been furnished by the nominees.

Name	Age	Principal Occupation	Director Since
David W. Scheible	68	Board Chair of the Company and Current Operating Advisor to the funds of Clayton, Dubilier & Rice	2011
Douglas M. Britt	60	Chief Executive Officer of Boyd Corporation	2023
Glynis A. Bryan	66	Retired Chief Financial Officer of Insight Enterprises, Inc.	2025
Anne De Greef-Safft	62	Advisor to Private Equity Firms and their Portfolio Companies through ADS Consulting	2019
Robert K. Gifford	67	Retired President and Chief Operating Officer of BeachBody LLC	2016
Kenneth T. Lamneck	70	Retired President and Chief Executive Officer of Insight Enterprises, Inc.	2013
Lynn A. Wentworth	66	Retired Chief Financial Officer and Treasurer of BlueLinx Holdings, Inc.	2021
Jeffrey W. Benck	59	President and Chief Executive Officer of the Company	2019

Board Tenure, Skills and Qualifications



Board Diversity and Skills

	Scheible	Britt	De Greef-Safft	Gifford	Lamneck	Bryan	Wentworth	Benck
Board Qualifications, Attributes, Skills & Experience								
Public Company Board Experience as an Independent Director (7/8) (other than BHE)	•	•	•		•	•	•	•
Public Company CEO Experience (3/8) Significant experience as a CEO at a publicly-traded company	•				•			•
Public Company COO and/or Division President (6/8) Significant experience as a COO at a publicly-traded company, or of a major division of a publicly-traded company	•	•	•	•	•			•
Public Company Financial & Accounting Experience (6/8) Financial and/or accounting skills as well as experience preparing, auditing, analyzing or evaluating public company financial statements and an understanding of public company internal controls and procedures for financial reporting.	•	•			•	•	•	•
Global Business Experience (8/8) Experience operating in a multi-national organization with P&L responsibility involving revenue and resources outside the U.S.	•	•	•	•	•	•	•	•
Technology Manufacturing Background (6/8) Management experience or background in technology manufacturing, including as an engineer, at a well-recognized organization or adjacent industry.	•	•	•	•	•			•
Enterprise Risk Management (8/8) Experience leading, developing or conducting enterprise risk assessments for multi-national companies, including the evaluation of mitigation strategies for key enterprise risks.	•	•	•	•	•	•	•	•
Sales/Marketing (5/8) Experience leading and developing strategy for sales, marketing and go-to-market teams at a company positioned in one of the Company's market sectors		•	•	•	•			•
Cybersecurity (4/8) Experience with leading, developing, or evaluating cybersecurity practices in a multi-national organization				•	•		•	•
Human Capital Development & Compensation Experience (8/8) Experience in human capital and cultural development programs, including (but not limited to) diversity, equity and inclusion (DEI) programs, talent acquisition, succession planning and the design of short and long-term compensation and reward programs	•	•	•	•	•	•	•	•
Environmental, Social & Governance (ESG) (4/8) Experience with the development of corporate strategy and policy initiatives relating to ESG	•		•				•	•
Mergers & Acquisitions (8/8) Significant experience leading, analyzing or evaluating merger and acquisition transactions and/or opportunities	•	•	•	•	•	•	•	•
Supply Chain Management Experience (6/8) Management or other significant experience in supply chain management	•	•	•	•	•			•
Nominee Gender								
Male	•	•		•	•			•
Female			•			•	•	
Non-Binary								
Prefer not to Disclose								
Nominee Race / Ethnicity								
African American						•		
Asian/Pacific Islander								
White/Caucasian	•	•	•	•	•		•	•
Hispanic/Latino								
Native American								
Born outside of the United States			•					



DAVID W. SCHEIBLE

Age: 68
Director Since: 2011

- Committees:**
- Human Capital and Compensation
 - Nominating, Sustainability and Governance

Biographical Information

David W. Scheible has been a director of the Company since 2011 and has served as non-executive Chairman of the Board since March 2016. He serves on the Human Capital and Compensation Committee and the Nominating, Sustainability and Governance Committee. Since June 2016, he has been an Operating Advisor to the funds of Clayton, Dubilier & Rice, a private investment firm. From 1998 to December 2015, Mr. Scheible held increasingly senior-level executive roles at Graphic Packaging Holding Company (NYSE:GPK), a global manufacturer of custom packaging, paperboard, laminations and coatings, systems and machinery and provider of contract packaging services to multinational companies. He served as its Chairman of the Board (May 2013-May 2016), Chief Executive Officer (2007-December 2015), and previously as Chief Operating Officer and Executive Vice President of Commercial Operations. From 1986 to 1998, he was an executive with Avery Dennison Corporation, a global manufacturer of self-adhesive products, office products and specialized label systems. Mr. Scheible received an MBA in Finance and a Bachelor of Science in Biochemistry from Purdue University.

Qualifications

With his experience as chair, a chief executive officer and as a senior executive of global manufacturing, including contract manufacturing, companies over his 30-year career, Mr. Scheible brings to the Board highly relevant leadership skills and international operations expertise.



DOUGLAS M. BRITT

Age: 60
Director Since: 2023

- Committees:**
- Audit

Biographical Information

Douglas M. Britt has been a director of the Company since 2023 and serves on the Audit Committee. Mr. Britt currently serves as President and Chief Executive Officer of Boyd Corporation. Before joining Boyd in 2020, Mr. Britt was with Flex Ltd. (NASDAQ: FLEX), a global provider of design, engineering, manufacturing and supply chain solutions, from 2012 to 2020, where he served as President of the Integrated Solutions division, which was then a +\$20 billion business unit that combined Industrial and Emerging Industries, Communications and Enterprise Compute, and Consumer Technologies Groups. Mr. Britt's previous positions include Corporate Vice President and Managing Director for the Americas at Future Electronics from 2009 to 2012, Senior Vice President of worldwide sales, marketing, and operations at Silicon Graphics from 2007 to 2009, and Executive Vice President of sales, operations, and supply chain at Solecron Corporation from 2000 to 2007. Mr. Britt currently serves on the board of directors of Helios Technologies (NASDAQ: SNHY) and is a member of the Helios compensation committee and audit committee. Mr. Britt holds a Bachelor of Science in business administration from California State University and has attended executive education programs throughout Europe, including the University of London.

Qualifications

Mr. Britt brings strong operational and strategy experience to the Board. He has deep electronic manufacturing services industry experience, having held executive leadership positions at several companies in the electronic manufacturing services and supply chain ecosystem.



ANNE DE GREEF-SAFFT

Age: 62
Director Since: 2019

- Committees:**
- Human Capital and Compensation
 - Nominating, Sustainability and Governance

Biographical Information

Anne De Greef-Safft has been a director of the Company since 2019 and is a member of the Board's Human Capital and Compensation and Nominating, Sustainability and Governance Committees. In February 2025, Ms. De Greef-Safft joined the board of Brady Corporation (NYSE:BRC), a global manufacturer of safety, identification and compliance solutions, and serves on its audit committee. Ms. De Greef-Safft currently serves on the board of directors of Ambarella, Inc. (NASDAQ: AMBA), an edge AI semiconductor company, and is a member of its nominating and governance and compensation committees. She has informed Ambarella that she will not stand for re-election at Ambarella's June 2025 annual meeting of shareholders. Since 2018, Ms. De Greef-Safft has also served as a member of the board of directors of Ag Growth International Inc. (TSX:AFN), a provider of solutions for global food infrastructure including seed, fertilizer, grain, feed, and food processing systems, where she chairs its human resources and compensation committee and is a member of its governance and sustainability committee. Ms. De Greef-Safft has completed the Climate Leadership Certificate Program through Diligent, providing a means to guide companies with their sustainability initiatives. From 2018 to 2024, she provided strategic and operational consulting services to private equity firms, including Windjammer Capital, and their portfolio companies. She was Group President of the Food Service Equipment Group of Standex International Corporation (NYSE: SXI) from 2015 to 2017. Prior to 2015, Ms. De Greef-Safft held four successive positions at Danaher Corporation (NYSE: DHR) as President of increasingly complex, global operating companies over a period of 12 years. Before joining Danaher, she held various leadership positions in engineering, marketing, sales, and business development for global manufacturing companies. Ms. De Greef-Safft earned her BSEE and MSEE degrees from the Catholic University of Louvain (KU Leuven) in Belgium and an MBA from Babson College in Massachusetts.

Qualifications

Ms. De Greef-Safft brings to the Board product development, marketing, sales and manufacturing experience, both as an operator and as a seasoned global executive.



ROBERT K. GIFFORD

Age: 67
Director Since: 2016

- Committees:**
- Human Capital and Compensation (Chair)
 - Nominating, Sustainability and Governance Committee

Biographical Information

Robert K. Gifford has been a director of the Company since 2016, chairs the Board's Human Capital and Compensation Committee, and is a member of the Nominating, Sustainability and Governance Committee. He previously served as the Chief Operating Officer of BeachBody LLC, a fitness company, from March 2017 to April 2022. From June 2016 to February 2018, he was the Head of Operations and Quality for the Ultrasound Division of Siemens Healthineers, a medical technology company. From 2010 to June 2015, he held increasingly senior roles at Ingram Micro Inc., a global technology distributor and technology sales, marketing and logistics company, most recently serving as Senior Executive Vice President and President of Supply Chain Solutions and previously as Executive Vice President of Global Logistics. Mr. Gifford also previously served as Senior Vice President of Global Supply Chain at Ecolab Inc., a provider of cleaning and sanitizing products to healthcare and food and beverage industries worldwide, and as Vice President of its North America Chemical Supply Chain & Global Equipment Supply Chain. Prior to that, Mr. Gifford progressed from early management roles beginning in 1996 at Compaq Computer Corporation prior to its acquisition by Hewlett-Packard Company (n/k/a HP Inc.), to serving as Vice President of Worldwide Logistics and Program Manager of HP, Inc. He received his MBA from Texas A&M University in 2006 and his BS in Manufacturing Management from San Jose State University in 1996.

Qualifications

Mr. Gifford brings to the Board his experience and expertise leading global supply chain systems for Fortune 100 companies in the technology industry.



GLYNIS A. BRYAN

Age: 66
Director Nominee: 2025

Proposed Committees:
• Human Capital and Compensation

Biographical Information

Glynis A. Bryan currently serves as a director of Pinnacle West Capital Corporation (NYSE:PNW) and is a member of its audit, finance, and nuclear and operating committees. She also serves on the board of directors of Wesco International, Inc. (NYSE:WCC), where she is a member of its audit committee, as well as the board of directors of Ameriprise Financial Inc. (NYSE:AMP), where she is a member of its audit and risk committee. Ms. Bryan also currently serves as an Executive Vice President of Insight Enterprises, Inc. (NASDAQ:NSIT). From 2007 until 2024, she served as Chief Financial Officer of Insight Enterprises, Inc. (NASDAQ:NSIT), a solutions integrator helping accelerate transformation by unlocking the power of people and technology. From 2005 until 2007, she served as Chief Financial Officer of Swift Transportation, an American truckload motor shipping carrier. Ms. Bryan earned an MBA from Florida International University and a BA from York University.

Qualifications

Ms. Bryan brings deep corporate and operational finance capability to the board, including expertise across capital markets, mergers and acquisitions, risk management, technology and digital transformation, and strategic planning. She also brings a strong background in corporate governance through her services on public company boards over two decades.



KENNETH T. LAMNECK

Age: 70
Director Since: 2013

Committees:
• Audit
• Nominating, Sustainability and Governance (Chair)

Biographical Information

Kenneth T. Lamneck has been a director of the Company since 2013, is a member of the Audit Committee and chairs the Nominating, Sustainability and Governance Committee. He currently serves on the board of Fidelity National Information Services, Inc. (NYSE:FIS), chairs its corporate governance, nominating and sustainability committee and is a member of its compensation and executive committees. From 2010 until 2021, he served as President, Chief Executive Officer and a Director of Insight Enterprises, Inc. (NASDAQ:NSIT), a solutions integrator helping accelerate transformation by unlocking the power of people and technology. From 2004 to 2009, he was President, the Americas, at Tech Data Corporation, a wholesale distributor of technology products, where he led operations in the United States, Canada and Latin America. From 1996 to 2003, he held various executive management positions at Arrow Electronics, including President of Arrow/Richey Electronics and President of Arrow's Industrial Computer Products business. Following five years of service in the United States Army, he began his civilian career at IBM as an engineer. Mr. Lamneck received an MBA from the University of Texas at El Paso and a BS from the United States Military Academy at West Point.

Qualifications

Mr. Lamneck's wide-ranging industry experience spanning over 30 years, both as a chief executive officer of a global technology provider and in other leadership roles at multiple global hardware, software and services companies, enables him to bring to the Board a strong international operations background and a depth of understanding into the operation and management of companies in the technology industry.



LYNN A. WENTWORTH

Age: 66
Director Since: 2021

- Committees:**
- Audit (Chair)
 - Nominating, Sustainability & Governance

Biographical Information

Lynn A. Wentworth has been a Director of the Company since 2021. She currently chairs the Board’s Audit Committee and is also a member of its Nominating, Sustainability and Governance Committee. Ms. Wentworth also serves as the lead independent director for Lineage (NASDAQ:LINE), the world’s largest temperature-controlled industrial REIT and logistics solutions provider, where she previously served as its audit committee chair. She continues to serve as a member of Lineage’s Board’s audit and compensation committees. Ms. Wentworth also serves as a director and chair of the compensation & management development committee for Graphic Packaging Holding Company (NYSE: GPK) and, until recently, was its audit committee chair. Ms. Wentworth was a director and chair of the audit committee for CyrusOne, Inc. from 2014 until its acquisition by a consortium led by KKR and Global Infrastructure Partners in March 2023 and had served as chair of the board since May 2021. She was also a director and chair of the audit committee of Cincinnati Bell, Inc. from 2008 until its acquisition by Macquarie Asset Management in September 2021 and had served as chair of the board since May 2019. She served as the Senior Vice President, Chief Financial Officer and Treasurer of BlueLinx Holdings Inc. (NYSE:BXC) until her retirement in 2008. Prior to joining BlueLinx in 2007, Ms. Wentworth was with BellSouth Corporation from 1985 to 2007, where she served as Vice President and Chief Financial Officer for the Communications Group from 2004 to 2007 and Vice President Treasurer from 2003 to 2004. She also held a variety of financial and operational assignments with increasing responsibility in tax, strategic planning, investor relations, financial planning, sales, operations, and treasury for BellSouth. Ms. Wentworth began her career at Coopers & Lybrand, where she served in both the audit and tax divisions. She holds a bachelor’s degree from Babson College, a master’s degree in taxation from Bentley College and a master’s in business administration from Georgia State University. In 2024, Ms. Wentworth completed a climate certification program through Competent Boards.

Qualifications

Ms. Wentworth brings over 15 years of leadership in governance roles to the Board, as well as a wealth of financial, operational and strategy expertise demonstrated by a track record of growth and diversification for the companies she has served.



JEFFREY W. BENCK

Age: 59
Director Since: 2019

- Company’s President and Chief Executive Officer

Biographical Information

Jeffrey W. Benck has been President and Chief Executive Officer of the Company since March 2019. He currently serves on the non-public Board of UNS Energy Corporation, the parent company of Tucson Electric Power and UniSource Energy Services, and is Chair of UNS Energy’s Human Resource and Governance Committee. Prior to joining the Company, Mr. Benck served as President, Chief Executive Officer and Director of Lantronix (NASDAQ:LTRX), a global provider of hardware and software solutions for the Internet-of-Things and Out-of-Band Management from December 2015 to February 2019. He spent two years as an Independent Board Director for Netlist, Inc. (OTCQB:NLST), a leading provider of high-performance modular memory subsystems. Prior to joining Lantronix, Mr. Benck served as President and Chief Executive Officer of Emulex Corporation, a global supplier of advanced networking, monitoring and management solutions from July 2013 until Emulex was acquired by Avago Technologies (now Broadcom, Inc.) (NASDAQ:AVGO) in May 2015. He joined Emulex in May 2008 as Executive Vice President and Chief Operating Officer and was subsequently appointed to President and Chief Operating Officer in August 2010. Prior to joining Emulex, Mr. Benck was President and Chief Operating Officer of QLogic Corporation (formerly traded on NASDAQ), a supplier of storage networking solutions. Earlier, he spent 18 years at IBM Corporation where he held a variety of executive leadership roles. He is also a distinguished inventor in the computer systems field and was issued six U.S. patents. Mr. Benck holds a Master of Science degree in management of technology from University of Miami and a Bachelor of Science degree in mechanical engineering from Rochester Institute of Technology.

Qualifications


Mr. Benck’s broad industry experience over more than 25 years, both as a Chief Executive Officer and director of multiple technology companies as well as other senior leadership roles in Engineering, Marketing, and Program Management at several global hardware, software and services companies enables him to provide insights to the Board from a deep understanding of operations and management of companies in the technology industry. Further, his experience as a former original equipment manufacturer (“OEM”) customer of both Benchmark and our competitors also provides a unique perspective to the Board.

Election Procedures; Term

Directors will be elected by the affirmative vote of the holders of a majority of the outstanding Common Shares entitled to vote and present, in person or represented by proxy, at the Meeting. Unless otherwise specified, all Common Shares represented by proxy will be voted for the election of each of the nominees. If a nominee becomes unavailable to serve for any reason before the election, the shares represented by proxy will be voted for such other person, if any, as may be designated by the Board. The Board, however, has no reason to believe that any nominee will be unavailable to serve as a director.

Each of Ramesh Gopalakrishnan and Jeffrey S. McCreary notified the Board of his intent not to stand for re-election at the Meeting upon the expiration of their term. Their respective decisions were not due to any disagreements with the Company on any matter relating to the Company’s operations, policies or practices. The Board plans to set the size of the Board at eight, effective as of the date of the Meeting, and has nominated Glynis A. Bryan to serve as a new Director beginning with this year’s Meeting.

All directors will be elected to serve until the 2026 annual meeting of shareholders and until their successors are duly elected and qualified.



The Board of Directors recommends a vote **FOR** the election of each of the nominees to the Board of Directors.

Executive Officers

The officers of the Company are elected by, and serve at the discretion of, the Board. The current executive officers of the Company are set forth below. See “Election of Directors — Nominees for Election” for information regarding Jeffrey W. Benck, the Company’s President and Chief Executive Officer.

BRYAN R. SCHUMAKER | Executive Vice President, Chief Financial Officer

Bryan R. Schumaker, 49, has been Executive Vice President, Chief Financial Officer for the Company since October 2024. In this role, Mr. Schumaker also serves as the Company’s principal accounting officer (PAO). Prior to joining the Company, he served as Executive Vice President and Chief Financial Officer of SOURCE Global, PBC, which produces the world’s first fully renewable drinking water system, from December 2021 until May 2024. Prior to that assignment, he held Chief Financial Officer roles at TPI Composites, Inc. (NASDAQ:TPIC), a global manufacturer of composite wind blades for the wind energy market, from May 2019 until December 2021, and 8point3 Energy Partners , a limited partnership that had been formed to own, operate and acquire solar energy projects and was previously listed on the NASDAQ, from July 2015 until July 2018, while previously serving as Senior Vice President and Chief Accounting Officer for First Solar, Inc. (NASDAQ:FSLR), a photovoltaic solar technology and manufacturing company, from April 2008 until May 2019. Mr. Schumaker holds a Bachelor of Business Administration in Accounting from the University of New Mexico and is a Certified Public Accountant.

DAVID A. MOEZIDIS | Executive Vice President, Chief Commercial Officer

David A. Moezidis, 53, has been Executive Vice President, Chief Commercial Officer for the Company since July 2023. He has over 30 years of leadership experience in operations, engineering, sales, and marketing in the digital imaging, semiconductor capital equipment, and electronic manufacturing services industries. Previously, he spent 25 years at Flex Ltd. (NASDAQ: FLEX), a global provider of design, engineering, manufacturing and supply chain solutions, in various leadership positions. Most recently, he was Flex’s President of the Lifestyle Solutions group, and prior to that, he was the Senior Vice President of the Industrial and Energy group. Mr. Moezidis holds two Bachelor of Science degrees in engineering, a Master of Business Administration from Pepperdine University, and has completed the executive management program at Stanford University.

DAVID A. VALKANOFF | Executive Vice President, Chief Operating Officer

David A. Valkanoff, 61, has been Executive Vice President, Chief Operating Officer for the Company since July 2023. He has more than 30 years of global operations experience in the aerospace and defense, industrial, automotive, semiconductor, and electronics sectors. Prior to joining the Company, he was at Carrier Global Corporation (NYSE:CARR), a global provider of intelligent climate and energy solutions, serving as Vice President of Operations for its refrigeration segment from October 2019 to July 2023. His prior experience also includes executive roles at TPG, Celestica, Visteon, and Nissan. While at Celestica, Mr. Valkanoff supported the communications, aerospace and defense, enterprise and cloud solutions, renewable energy, health tech, and semiconductor equipment market customers. He was also the executive sponsor of their Lean Six Sigma initiatives globally. Mr. Valkanoff holds a Master of Business Administration from Central Michigan University and a BA in Economics and Management from Albion College.

STEPHEN J. BEAVER | *Senior Vice President, General Counsel and Chief Legal Officer, Corporate Secretary*

Stephen J. Beaver, 53, has been the Senior Vice President, General Counsel and Chief Legal Officer for the Company since December 2020 and has been the Corporate Secretary and a member of the executive leadership team since August 2018. From August 2018 to December 2020, he was the Company's Vice President, General Counsel & Corporate Secretary. Prior to joining Benchmark, Mr. Beaver served as Senior Vice President and General Counsel for Aspect Software, Inc., an enterprise software company, from April 2013 to August 2018. Prior to Aspect, Mr. Beaver was with TPI Composites, Inc., where he held the post of General Counsel and Corporate Secretary from September 2008 until April 2013. Prior to TPI Composites, Mr. Beaver was Vice President, General Counsel & Secretary for Swift Transportation Company, Inc. where he worked from July 2004 until September 2008. Earlier in his career, Mr. Beaver practiced in the areas of labor and employment law and commercial litigation at the international law firm of Bryan Cave Leighton Paisner LLP. Mr. Beaver received a Bachelor's Degree in Communications from the University of Arizona in 1993. He received a Juris Doctorate from Marquette University Law School, Milwaukee, Wisconsin, in 1998.

RHONDA R. BUSEMAN | *Senior Vice President, Chief Human Resources Officer*

Rhonda R. Buseman, 51, has been Senior Vice President, Chief Human Resources Officer for the Company since July 2019. Prior to joining Benchmark, she served as senior vice president of human resources for Universal Technical Institute, Inc., where she worked from 2006 to July 2019. Prior to that, she held various human resources leadership roles at leading companies such as ConocoPhillips, Circle K and Main Street Restaurant Group. She holds a Bachelor of Science in management from the W.P. Carey School of Business at Arizona State University, where she is an Alumni Hall of Fame inductee. Ms. Buseman serves on the Executive Board of Fresh Start Women's Foundation. She is a licensed analyst in Predictive Index and holds her Certified Compensation Professional designation from World at Work as well as multiple certifications in Korn Ferry's Leadership Architect and Interview Architect systems.

DAVID A. CLARK | *Senior Vice President, Chief Procurement Officer*

David A. Clark, 64, has been Senior Vice President and Chief Procurement Officer for the Company since September 2021 with responsibility for all aspects of Supply Chain Management. He leads the organization in leveraging the optimized global supply chain. Mr. Clark has strong Electronic Manufacturing Services and technology industry experience of over 25 years. He previously served as Chief Procurement Officer for Alvarez & Marsal, a global consulting firm, from April 2018 to August 2021, served as Vice President of Supply Chain Management for Plexus from April 1995 to September 2012, and served as Vice President of Supply Chain Management for Celestica December from December 2012 to April 2018, and has OEM Semiconductor industry experience with Texas Instruments & Hitachi. Mr. Clark attended Arizona State University, W. P. Carey School of Business and currently sits on the Dean's Council. He possesses strong leadership history supporting global design and manufacturing sites. Mr. Clark is site execution minded in the pursuit of delivering operational excellence, with intense focus on the customer and deep supply chain relationships.

JAN M. JANICK | *Senior Vice President, Chief Technology Officer*

Jan M. Janick, 66, has been Senior Vice President, Chief Technology Officer for the Company since December 2020 and has been a member of the executive leadership team since 2015. From July 2015 to December 2020, he served as the Company's Chief Technology Officer and Vice President of Global Engineering. He served as Vice President of FlashSystems and Technology at IBM from 2012 to 2015, where he led the acquisition of Texas Memory Systems and the development and delivery of the FlashSystems product line of Solid State flash memory storage systems. In prior roles at IBM, he led the development of a number of key products, including IBM's x86-based servers and PureFlex systems. He was Vice President of Operations and Software Development at Lenovo, a multinational technology company, from 2005 to 2006. Mr. Janick serves on the Board of Directors for both the Arizona Technology Council and Arizona State University's School of Engineering. Mr. Janick holds a BS and MS in Electrical Engineering from the University of Wisconsin-Madison.

BIPIN JAYARAJ | *Senior Vice President, Chief Digital and Information Officer*

Bipin Jayaraj, 48, has been Senior Vice President and Chief Digital & Information Officer for the Company since July 2024. Mr. Jayaraj joined Benchmark from Rogers Corporation (NYSE:ROG), a global provider of high-performance and high-reliability engineered materials and components, where he served as its Vice President and Global Chief Information Officer from October 2021 until July 2024, leading multiple technology initiatives that enabled global, cross-functional teams to collaborate securely on world-class technology platforms. Prior to Rogers, Mr. Jayaraj held leadership roles at Make-A-Wish America from July 2017 until October 2021, most recently as its Chief Digital & Information Technology Officer, and spent 14 years at NTT Data, working closely with Honeywell. Mr. Jayaraj holds a Bachelor of Engineering in Computer Science from Anna University, Tamil Nadu, India, an Executive MBA from Arizona State University, and a Certificate in Executive Development from the Wharton School of Business, University of Pennsylvania.

Corporate Governance, Committee Charters, Shareholder Communications

The Company places integrity first and foremost, which has long been a part of our corporate identity. The Company's practices reflect corporate governance compliant with existing standards of the NYSE and requirements of the SEC, as well as other best practices, including:

- The Company's Code of Conduct applies to all directors, officers (including our Chief Executive Officer, Chief Financial Officer and principal accounting officer) and employees;
- The Company has a system in place to encourage and facilitate confidential and anonymous reports of compliance concerns, including to the Audit Committee of the Board;
- Executive officers are subject to a clawback policy relating to performance-based compensation earned during periods for which a financial restatement is required under SEC reporting rules;
- Directors and executives are prohibited from pledging, hedging, selling short or otherwise engaging in speculative practices regarding the Company's securities;
- The Company has adopted a Securities Trading Policy governing transactions involving the sale, purchase and/or other dispositions of the Company's equity securities by its directors, officers and employees, and by the Company itself, which the Company believes is reasonably designed to promote compliance with insider trading laws, rules and regulations, and any NYSE listing standards applicable to the Company. For more information, refer to Exhibit 19.1 of the Company's Annual Report on Form 10-K for the year ended December 31, 2024;
- All of our directors are independent, except for Mr. Benck who serves as Chief Executive Officer (the "**CEO**");
- The independent directors meet regularly without the presence of management;
- The Board operates under a set of published Corporate Governance Guidelines;
- Any director who does not receive the affirmative vote of the holders of a majority of the outstanding Common Shares entitled to vote in the election of directors and represented, in person or by proxy, at any meeting during which an uncontested election occurs must tender his or her resignation to the Board for its consideration in accordance with the Corporate Governance Guidelines;
- Two members of the Board's Audit Committee qualify as "audit committee financial experts" as defined by the SEC;
- KPMG, our independent registered public accounting firm, reports directly to the Audit Committee;
- The Company's internal audit leader regularly meets in private session with the Audit Committee during the year;
- The Audit Committee receives quarterly cybersecurity updates from the Company's Chief Digital & Information Officer and Chief Information Security Officer; and
- The Company has published a sustainability report that provides transparency and documents our efforts in the area of sustainability.

The Board will continue to enhance the Company's governance practices as value-enhancing new ideas and best practices emerge. You may access our current committee charters, Code of Conduct, Corporate Governance Guidelines and Comprehensive Sustainability report on our website at www.bench.com under "Investors—Corporate Governance," or obtain copies by writing to the Corporate Secretary at Benchmark Electronics, Inc., 56 South Rockford Drive, Tempe, Arizona 85288. Any amendment or waiver of a provision of the Code of Conduct requiring disclosure under applicable rules with respect to any of the Company's executive officers or directors will be posted on the Company's website within the time period required by the SEC.

Shareholders and other interested parties may send communications about bona fide issues or questions to the Board, the non-employee directors as a group or to individual directors, in each case, *care of* Benchmark Electronics, Inc., Attention: Stephen Beaver, 56 South Rockford Drive, Tempe, Arizona 85288.

Commitment to Sustainability

Benchmark is committed to sustainability across our entire business. Our Board and its Nominating, Sustainability and Governance Committee sponsor management's efforts to integrate environmental, social, and governance (ESG) principles into Benchmark's business strategy in ways that optimize opportunities to make positive impacts while advancing long-term financial and reputational goals. Our approach to environmental sustainability seeks to balance short-term and long-term solutions and considers the interests of our stakeholders in our everyday actions. While our core competencies are innovative product design, engineering services, technology solutions, and advanced manufacturing services, ultimately our business is about people – our customers, our employees, our investors, and our communities. It is with this in mind that we developed the four tenets of our ESG strategy.

The Company's Sustainability Council is responsible for leading our sustainability strategy and monitoring our corporate social responsibility and environmental sustainability initiatives. In addition, the Sustainability Council oversees Benchmark's sustainability disclosures, including the production of its Sustainability Report (see www.bench.com/sustainability).

The Sustainability Council includes cross-functional leadership and oversight from Finance, Operations, Human Resources, Facilities, Supply Chain, Marketing and Communications, Quality and Regulatory Compliance, and Legal. Additionally, six work groups have been established across the organization to work on Sustainability areas enterprise-wide and across business lines. These work groups include: a change management/communication work group, Responsible Business Alliance ("RBA")/EcoVadis work group, a customer-focused work group, an environmental responsibility work group, a governance work group, and work groups for each of the four tenets of our ESG strategy: Environmental Responsibility, Our People, Our Community and Governance. The Nominating, Sustainability and Governance Committee of our Board of Directors oversees these efforts and assesses our performance against our agreed to objectives.

The Company's Global Director of Sustainability, who leads programs to support our global sustainability strategy and further operationalize sustainability initiatives throughout our organization, reports to the SVP, General Counsel and Chief Legal Officer, with dotted line reporting to the VP, Quality Assurance Regulatory Affairs, and receives additional direction from the Sustainability Steering Committee.

Through our sustainability reporting, we communicate transparently about how we prioritize and approach the topics most relevant to our business. Against this backdrop, we have, with the assistance of outside expertise, performed an assessment of key indicators and engaged with our internal and external stakeholders on sustainability topics to help further inform our future direction and priorities. The four tenets of our strategy are shown at right:



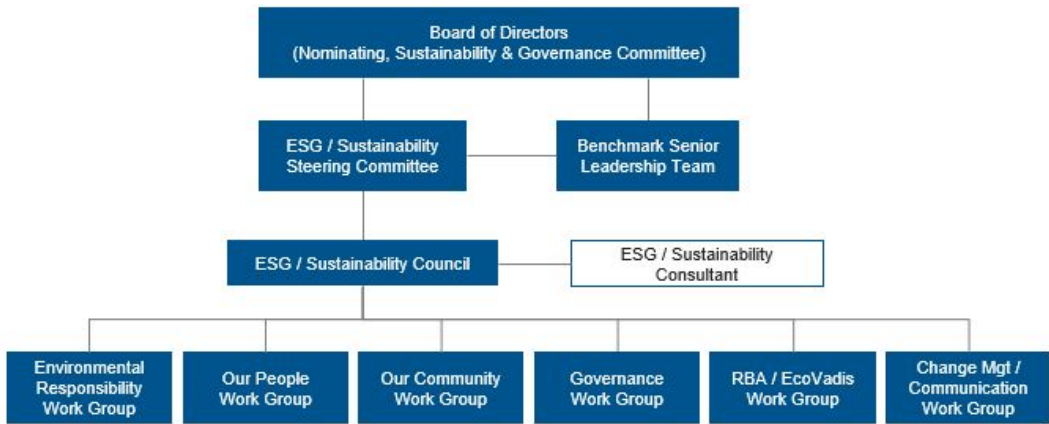
Our commitment to these tenets is both a strategic and operational imperative as we build a sustainable infrastructure across the Company. Our four tenets arose from a priority-based approach to disclosure, in line with best practices. In the fall of 2023, Benchmark updated its sustainability strategy and priorities – examining a range of key stakeholders, including investors, customers, employees, and ESG rating organizations and by studying industry peers. Our analysis of sustainability topics continues to strive for alignment with each of the Global Reporting Initiative Standards, the Task Force on Climate-Related Financial Disclosures, the 17 United Nations Sustainable Development Goals, as well as the Sustainability Accounting Standards Board Electronic Manufacturing Services & Original Design Manufacturing Sustainability Accounting Standard.



SUSTAINABILITY OVERSIGHT

The Nominating, Sustainability and Governance Committee has direct oversight over the Company’s sustainability policies and programs. Our Sustainability Council has continued to expand our sustainability programs, and on February 27, 2025, we published our fourth Sustainability Report that includes Scope 1 and 2 Greenhouse Gas (GHG) emission data, explicit GHG targets, as well as waste metrics and energy consumption spanning a three-year period. The Company also updated the content of its sustainability webpage at www.bench.com/sustainability.

We believe our Sustainability program achieves symmetry with the Company’s vision to positively impact lives by solving complex challenges with our customers, creating innovative products that no one imagined were possible. To this end, the Board is committed to overseeing Benchmark’s integration of sustainability principles throughout the enterprise and in our approach to governance.



ENVIRONMENTAL RESPONSIBILITY

We are committed to responsible environmental practices that include conservation of natural resources, pollution prevention and reduction of waste. We also strive to continually improve our operations and promote the health and safety of our workforce in compliance with all company, local, and federal standards.

Our environmental strategy is based on mitigation and prevention. Specifically, we are minimizing our environmental impact through reducing the waste we send to landfills, purchasing environmentally responsible products, and proactively preventing needless internal waste. Our material sourcing strategy focuses on enhancing our ability to rapidly respond to changes in our customers’ requirements. We achieve this by effectively managing changes in our supply chain utilizing web-based interfaces and real-time supply chain management software products that allow us to scale operations to meet our customers’ increasingly environmentally conscious needs.

Our Environmental Management System ("EMS") is managed at each site by a site-environmental, health and safety ("EHS") administrator, who ensures that the system is implemented and maintained. Elements of the Company’s activities, products, and services at that site that may interact with the environment are identified, and the likelihood and potential severity of environmental impact is determined. Notably:

- All Benchmark manufacturing facilities are certified to ISO 14001:2015.
- Benchmark has implemented a well-developed environmental data collection system as part of the EMS, covering waste, water, energy, and emissions data from our sites. As part of our increased focus on environmental sustainability, this system has allowed us to consolidate the reporting of all internal monitoring and tracking programs at the corporate level, as one of our top enterprise-wide initiatives.

Benchmark’s environmental strategy focuses on the following areas:

- **Energy Efficiency** – Benchmark is continuously researching and designing innovative ways to save energy, such as utilizing high efficiency electrical equipment including LED lighting and HVAC units. Moreover, as mentioned above, all Benchmark manufacturing facilities are certified to ISO 14001:2015, the international standard that specifies requirements for an effective environmental management system.
- **Recycling** – Benchmark’s efforts in this area include reusing and recycling materials, collaborating with customers on recyclable product packaging and purchasing recycled materials for production when feasible, utilizing recycling collection bins for batteries, aluminum, plastic, and paper in our offices, and recycling toner cartridges, and computer hardware.

In addition, we are continuing to incorporate the following at our facilities where feasible:

- Electric vehicle charging stations;
- Rooftop solar power;
- High efficiency motor systems, pumps and compressed air systems;
- Installing mechanisms for shutting off equipment when not in use;
- Occupancy sensors, which reduce electrical needs when areas are unoccupied;
- High efficiency water systems and hands-free faucets and toilets, which limit water usage;
- Water refill stations, which reduce plastic waste;
- Environmentally friendly air filtration systems; and
- Locally sourced renewable energy.

For more information on our sustainability program or to read our 2024 Sustainability Report featuring Scope 1 and Scope 2 GHG emissions, please visit our website www.bench.com/sustainability



OUR PEOPLE

Beyond upholding the principle of human rights, worker safety and observing fair labor practices within our organization, we are committed to creating a workplace where every team member can thrive, build a fulfilling career, and realize their full potential. Our vision is to deliver an employee experience that inspires, empowers, and drives meaningful impact. We understand that when employees are engaged and valued, they shape a brighter future for their communities, our customers, and our business. Inclusion is fundamental to our success. Embracing diverse perspectives and viewpoints fuels innovation, enhances decision-making, and drives outstanding financial performance. These principles not only strengthen our industry leadership but also create a vibrant, welcoming workplace where everyone thrives.

Our commitment to inclusion starts at the top with the Human Capital and Compensation Committee of the Company’s Board of Directors, which regularly receives updates from our Chief Human Resources Officer regarding the Company’s progress toward its human capital and inclusion initiatives. At the management level, our Vice President of Talent & Learning oversees our inclusion strategy, ensuring that inclusive leadership practices are embedded throughout the Company. This key role reports directly to the Chief Human Resources Officer, reinforcing our focus on accountability and impact.

To underpin our commitment to inclusion, in 2022, we established the Inclusion Council, a vital driver of Benchmark’s inclusive culture. This diverse group of 24 members, refreshed annually, represents a broad spectrum of roles, functions, and regions within the Company. Meeting monthly, the Council leads key initiatives, hosts impactful learning events, and champions cultural activities that strengthen belonging and inclusion across Benchmark.

The Company conducted its fourth annual global engagement and inclusion survey in 2024 to elicit feedback from employees and is developing action plans for continuous improvement in the areas of reward and recognition, communication and inclusion, and learning and development. We also conducted our annual risk assessment, ultimately identifying top risk categories for action. The 2024 risk assessment drew on surveys and interviews with an expanded set of key leaders across the Company, including the full Board of Directors.

We believe that providing competitive total compensation, benefits and wellness resources to our people is vital to ensuring we attract and retain the best team in the industry. We regularly review our compensation model to ensure fair and inclusive pay practices. We provide a comprehensive and competitive benefits package that supports the physical and mental well-being of our workforce, including

a focus on well-being. Common U.S. benefits offered include medical, wellness, dental and vision benefits, a 401(k)-match program, survivor benefits, and disability coverage. Additionally, we are committed to ensuring that proper working conditions exist for the health and safety of our employees. Our commitment includes:

- The implementation of Lean Six Sigma, a process improvement tool, as well as visual management practices, to drive the development, implementation, and continuous improvement of site Occupational Health and Safety related to appropriate education, reporting, and controls.
- Site-Level monitoring by an EHS manager or safety administrator that oversees procedures for workers to report observations of unsafe acts.
- A robust Physical Security Policy that provides a framework to detect, deter, and mitigate risks that could jeopardize the Company's integrity, people, processes, or critical assets.



OUR COMMUNITY

We are committed to having a positive impact on the communities in which we do business and in which our employees live. We strengthen our communities by supporting individual employees who volunteer with local community groups and by direct participation in philanthropic initiatives.

Benchmark is focused on making a positive impact in our communities through charity and fundraising, educational outreach, environment protection, hosting events to advance inclusion in corporate leadership, and local community development through various support groups, food drives, and partnerships with local schools and universities.



GOVERNANCE

Benchmark is committed to achieving excellence in our governance practices to establish a strong foundation for the long-term success of the Company. We emphasize a culture of accountability and conduct our business in a manner that is fair, ethical, and responsible to earn the trust of our stakeholders, including customers, employees, investors, partners, and regulators. We also maintain robust risk management programs to ensure compliance with applicable laws and regulations governing ethical business practices.

We believe that good corporate governance provides a strong foundation and is essential to the long-term success of the Company. Our Board of Directors sets the tone for the Company and has implemented strong governance practices, including independent directors and a strong commitment to diverse skills, backgrounds and experiences, as well as inclusion. Our Board of Directors includes three standing committees: the Audit Committee, the Human Capital and Compensation Committee, and the Nominating, Sustainability and Governance Committee. The membership of these standing committees is comprised entirely of independent directors. The Board is also focused on and devotes substantial attention to matters of corporate responsibility and sustainability, with direct oversight and sponsorship by the Nominating, Sustainability and Governance Committee. The Nominating, Sustainability and Governance Committee oversees our governance practices including:

- Commitment to conducting its business in a manner that is fair, ethical, and responsible and compliant with all applicable laws and regulations.
- Regular review and, as appropriate, the updating of key policy documents in light of current regulations and best practices.
- Compliance and education, where 96% of Benchmark employees participated in ethics and compliance training.
- Ensuring the importance of considering potential director candidates with diverse backgrounds, skills and experiences, among other factors.
- In conjunction with the Human Capital and Compensation Committee, ensuring that management fulfills its ultimate responsibility to help create and foster the best possible work environment for everyone in the organization. To this end, we implemented a "Speak Up!" campaign designed to promote a positive and ethical organizational culture. We believe that each team member, regardless of position, shares in this responsibility, and we encourage all of them to "Speak Up!" with questions or concerns about actual or potential ethical issues, questions about company policies and to address any other concerns.
- To facilitate open and honest communication, we have a user-friendly web portal and Helpline for the reporting of concerns. These tools include local phone numbers and language support in over 150 native languages.

In addition to Benchmark’s robust governance policies, Benchmark endorses the RBA Code of Conduct, which includes provisions derived from key international human rights standards including the International Labour Organization Declaration on Fundamental Principles and Rights at Work and the UN Universal Declaration of Human Rights. We also endorse EcoVadis, a provider of sustainability ratings, intelligence and collaborative performance improvement tools for global supply chains that evaluates criteria across four themes: environment, fair labor practices, ethics/fair business practices and supply chains. Our accounting, financial, and IT reporting functions are subject to rigorous controls, and the Audit Committee of our Board actively oversees our enterprise risk management practices. Under this process, our internal audit team coordinates with functional leaders throughout the business to identify, monitor and mitigate material risks.

Operation of Board of Directors and Committees, Attendance, Director Independence

We currently separate the roles of the Board Chair and the CEO, who also serves as a member of the Board of the Company, to align the role of Board Chair with our independent directors and to further enhance the independence of the Board from management. Our Board Chair works closely with our CEO and General Counsel to set the agenda for meetings, facilitate information flow between the Board and management, and gain the benefit of the CEO’s Company-specific experience, knowledge, and expertise. The Board believes that this structure clarifies the individual roles and responsibilities of the CEO and the Board Chair, streamlines decision-making and promotes accountability in the management of the Company.

The Board is responsible for establishing broad corporate policies, approving the strategic direction of the Company, setting capital allocation plans, and monitoring the Company’s overall performance. The Board’s primary responsibility is to oversee management and, in so doing, promote the best interests of the Company and its shareholders. The Board, through its committees, oversees the succession of key management employees, and the selection and appointment of the CEO and, subject to shareholder election, directors. It reviews and approves corporate objectives and strategies, oversees key strategic initiatives, such as those relating to sustainability and human capital management, and evaluates significant policies and proposed major commitments of corporate resources. It participates in decisions having a potential major economic impact on the Company. Management keeps the Board informed of Company activity through regular written and oral reports and through presentations at Board and committee meetings.

Depending on the timing of director departures, our process is for directors to be elected annually by the shareholders and hold office until their successors are duly elected and qualified. Our Amended and Restated Bylaws (the “Bylaws”) provide for a Board of Directors comprised of five to nine members as determined from time to time by the Board. The Board has set the number of current directors at nine, but plans to reduce the number of directors to eight at the end of Messrs. Gopalakrishnan and McCreary’s terms and the anticipated election of Ms. Bryan, in each case, to the Board at the Annual Meeting. All current directors other than Messrs. Gopalakrishnan and McCreary are nominees for election at the Meeting.

NYSE rules require the Company to have a majority of independent directors. No director qualifies as independent under the rules unless the Board affirmatively determines they have no material relationship with the Company or its subsidiaries—directly, or as a partner, shareholder or officer of an organization that has a relationship with the Company. In evaluating each director’s independence, the Board considers the NYSE rules as well as all facts and circumstances deemed relevant. As of the date of this Proxy Statement, the Board has determined that each nominee, other than Mr. Benck, our President and CEO, is independent. The Board determined that no independent director has a material relationship with the Company or management, other than as a director or shareholder, and that none of the express disqualifications contained in the NYSE rules apply to any of them. In making this determination, the Board considered any relevant transaction, relationship and arrangement as required by the NYSE listing requirements.

The Board oversees an enterprise-wide approach to risk management. The Board seeks not only to understand the risks facing the Company and management’s approach to address them, but also actively decides on the levels of risk appropriate for the Company when designing and implementing its business strategy. In this process, risk is assessed throughout the business, focusing on six primary areas: financial, legal/compliance, operational/transactional, customer services/reputation, information technology/security and inherent (other) risks. In addition to reviewing risk with the Audit Committee at least annually, the independent directors discuss risk management during non-management executive sessions led by the Chair of the Board.

While the Board has ultimate oversight responsibility for the risk management process, committees of the Board have also been entrusted with responsibility for risk management. In particular, the Audit Committee focuses on assessing and mitigating financial reporting risk including internal controls as well as enterprise risk management and cybersecurity. The Audit Committee also receives an annual risk assessment report from the Company’s internal auditor and quarterly reports on identified risk areas. The Audit Committee also has oversight of compliance with legal and regulatory requirements and ethical standards and evaluates the qualifications and independence of the Company’s outside auditors. The Audit Committee also receives quarterly cybersecurity updates from the Company’s Chief Digital & Information Officer and Chief Information Security Officer.

PROPOSAL 1 — ELECTION OF DIRECTORS

The Human Capital and Compensation Committee is responsible for overseeing the Company’s human capital practices and management compensation philosophy, including incentive compensation and equity-based plans for executives. The Committee also reviews and makes recommendations on executive and director compensation as informed by engagement with shareholders and its third-party compensation consultant. The Nominating, Sustainability and Governance Committee is responsible for identifying and recommending to the Board individuals qualified to become Board members and makes recommendations to the Board concerning committee appointments. In assessing the appropriate composition of the Board, the Nominating, Sustainability and Governance Committee believes that directors should reflect diversity in the broadest sense, including geography, gender, ethnicity, viewpoint, education, skills, and professional experience. The Nominating, Sustainability and Governance Committee also has direct oversight over the Company’s sustainability policies and programs, including reviewing and evaluating its ESG plans and practices.

The Board held five meetings during 2024. Each director attended at least 75% of the total meetings of the Board and committees on which they served. Mr. Benck, who served as President and CEO and director of the Company, did not vote in committee meetings or participate in portions of Human Capital and Compensation Committee meetings that determined, or Board meetings that ratified, his compensation. The non-employee directors regularly meet in executive session without members of management present. These sessions are typically held either before or after the Board’s regularly scheduled Board and committee meetings with the Board Chair or respective committee chairs presiding. Additional executive sessions can be scheduled at the request of the non-employee directors.

Each of the Audit, Human Capital and Compensation, and Nominating, Sustainability and Governance Committees operates under a written charter approved by the Board, which can be found on our website at www.bench.com under “Investors—Corporate Governance.” The committee members and the number of committee meetings held in 2024, was as follows:

Director	Audit	Human Capital and Compensation	Nominating, Sustainability and Governance
David W. Scheible			
Douglas M. Britt			
Anne De Greef-Safft			
Robert K. Gifford		Chair	
Ramesh Gopalakrishnan			
Kenneth T. Lamneck			Chair
Jeffrey S. McCreary			
Lynn A. Wentworth	Chair		
Meetings held:	8	4	4

The Board does not have a written policy requiring members to attend annual shareholder meetings, although the Company expects that all of its directors will attend the Meeting. All Board members attended the prior year’s annual shareholder meeting.

Role of Audit Committee

The principal function of the Audit Committee is to assist the Board in fulfilling its responsibility to oversee (i) management’s conduct of the Company’s financial reporting process (including management’s development and maintenance of systems of internal accounting and financial controls), (ii) the integrity of the Company’s financial statements, (iii) the Company’s compliance with legal and regulatory requirements and ethical standards, (iv) the qualifications and independence of the Company’s outside auditors, (v) the performance of the Company’s internal audit function and the outside auditors, and (iv) oversight of the Company’s cybersecurity program. The committee also prepares the Report of the Audit Committee required by the rules of the SEC and included later in this Proxy Statement. Additional information regarding the functions performed by the committee is set forth below in such report. The Board has determined that Ms. Wentworth, who chairs the committee, and Mr. Lamneck each qualify as “audit committee financial experts” under the rules of the SEC. In addition, the Board has determined that all members of the Audit Committee are independent under SEC and NYSE rules applicable to audit committee members. An “audit committee financial expert” is defined as a person who has the following attributes: (i) an understanding of generally accepted accounting principles and financial statements; (ii) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues generally comparable to the breadth and complexity of issues that can reasonably be expected in the Company’s financial statements, or experience actively supervising one or more persons engaged in such activities; (iv) an understanding of internal controls and procedures for financial reporting; and (v) an understanding of audit committee functions.

Role of Human Capital and Compensation Committee

The principal functions of the Human Capital and Compensation Committee are to (i) oversee the Company’s human capital practices, including in the areas of inclusion, culture, talent management and organizational health, (ii) oversee the Company’s and management’s compensation philosophy, (iii) oversee the administration of the Company’s compensation plans, in particular the incentive

compensation and equity-based plans (and, to the extent appropriate, plans of the Company's subsidiaries), (iv) discharge the Board's responsibilities relating to the compensation of the Company's executives, (v) review and make recommendations on director compensation, and (vi) prepare the annual report on executive compensation included later in this Proxy Statement. The Board has determined that all members of the Human Capital and Compensation Committee are independent under SEC and NYSE rules applicable to compensation committee members and qualify as "non-employee directors" as set forth under Rule 16b-3 under the Exchange Act. Additional information regarding the functions performed by the committee is set forth below in "Compensation Discussion and Analysis—Role of Human Capital and Compensation Committee."

Role of Nominating, Sustainability and Governance Committee

The principal functions of the Nominating, Sustainability and Governance Committee are to (i) identify individuals qualified to become Board members and recommend such individuals to the Board for nomination for election to the Board, (ii) make recommendations to the Board concerning committee appointments, (iii) develop, recommend and annually review corporate governance guidelines for the Company and oversee corporate governance matters, such as progress toward the Company's sustainability initiatives, and (iv) coordinate an annual evaluation of the Board. The Board has determined that all members of the Nominating, Sustainability and Governance Committee are independent under NYSE rules applicable to nominating/corporate governance committees.

To be considered by the Nominating, Sustainability and Governance Committee, a director nominee should have experience as a board member or senior executive of a public company or nationally recognized private company. In addition to these requirements, the committee will also evaluate whether the nominee's skills are complementary to those of incumbent Board members and the Board's needs for operational, management, financial, international, technological, or other expertise. The Board and the committee believe that Board membership should reflect diversity in its broadest sense, including geography, gender, ethnicity, viewpoint, education, skills, and professional experience. The Nominating, Sustainability and Governance Committee often engages an independent search firm to identify and screen candidates, perform reference checks, prepare a biography for each candidate for the committee's review and coordinate interviews. The committee, Board Chair and executive officers interview candidates that meet the criteria, and the committee selects nominees who it determines are best suited to actively engage in the oversight of the Company's strategy and drive sustainable value creation for all shareholders. Consistent with this process, Ms. Bryan was initially recommended to serve as a director by a non-management director, and, after various interviews and discussions, the committee determined to recommend to the Board, and the Board approved, the nomination of Ms. Bryan to serve on the Board.

The Nominating, Sustainability and Governance Committee will consider recommending for nomination to the Board candidates suggested by shareholders, taking into account all the factors and qualities described above, provided that recommendations are submitted and received by us at our principal executive offices at 56 South Rockford Drive, Tempe, Arizona 85288, with an appropriate biographical summary, in accordance with the requirements described below under "Date of Submission of Shareholder Proposals and Director Nominations."

Certain Transactions

There were no Related-Party Transactions (as defined below) since the beginning of last year. The Board reviews any proposed Related-Party Transaction to which the Company would be a party to determine if it were in the best interests of our shareholders and the Company. Financial transactions, arrangements, relationships or any series of similar transactions, arrangements or relationships beyond the compensation described elsewhere in this Proxy Statement relating to Board service or employment and exceeding \$120,000 in which a Related Party (as defined below) would have a direct or indirect material interest ("**Related-Party Transactions**") are subject to Board review. "Related Parties" are directors, director nominees, executive officers, holders of 5% or more of our Common Shares and their immediate family members. Immediate family members are children, stepchildren, spouses, parents, siblings, stepparents, mothers-in-law, fathers-in-law, brothers-in-law, sisters-in-law, daughters-in-law, sons-in-law and any person, other than a tenant or domestic employee, in the household of a director, director nominee, executive officer or holder of 5% or more of our Common Shares.

The Board does not have a written policy regarding Related-Party Transactions and does not believe such a policy is necessary because the Board has not approved, and does not expect to approve, the Company's engagement in any Related-Party Transactions other than in rare circumstances. Any Related-Party Transaction would be considered based on facts and circumstances at the time. After review, the Board would decide in good faith whether to approve the transaction.

Human Capital and Compensation Committee Interlocks and Insider Participation

The members of the Human Capital and Compensation Committee during 2024 were Messrs. Gifford (Chair), McCreary and Scheible and Ms. De Greef-Safft. Each member of the committee is independent, and no member was ever employed by the Company or was at any other time, an officer or employee of the Company. No member of the committee had interlocking or other relationships during 2024 that require disclosure under Item 407(e)(4) of Regulation S-K. During 2024, none of our executive officers served as a member of the board of directors or compensation committee of any entity that has one or more of its executive officers serving either as a member of our Human Capital and Compensation Committee or as a member of our Board.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires the Company’s directors and executive officers, and persons who own more than ten percent of a registered class of the Company’s equity securities, to file with the SEC initial reports of beneficial ownership and reports of changes in beneficial ownership of Common Shares and other equity securities of the Company. To the Company’s knowledge, based solely on the review of copies of such forms received by the Company and written representations from certain reporting persons provided to the Company, for the fiscal year beginning January 1, 2024 and ending December 31, 2024, all Section 16(a) filing requirements applicable to the Company’s officers, directors and greater than ten-percent beneficial owners were satisfied in a timely manner, except for Mr. Arvind Kamal who filed a late Form 3 on May 7, 2024 with respect to his appointment as interim Chief Financial Officer on April 1, 2024.

COMPENSATION DISCUSSION AND ANALYSIS

The discussion below includes a review of our compensation decisions with respect to 2024 for our “**Named Executive Officers**,” which under SEC guidelines includes our principal executive officer, our principal financial officer (including former, interim and current), and our three other most highly compensated executive officers. Our Named Executive Officers for 2024 were:

Jeffrey W. Benck

President, Chief Executive Officer (CEO)

Bryan R. Schumaker⁽¹⁾

Executive Vice President, Chief Financial Officer (CFO)

Arvind Kamal⁽²⁾

Vice President, Finance and former Interim CFO

David A. Moezidis

Executive Vice President, Chief Commercial Officer

David A. Valkanoff

Executive Vice President, Chief Operations Officer

Stephen J. Beaver

Senior Vice President, General Counsel and Chief Legal

Officer, Corporate Secretary

Roop K. Lakkaraju⁽³⁾

Former Executive Vice President, CFO

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⁽¹⁾ Effective October 8, 2024, Bryan Schumaker joined the Company as Executive Vice President and CFO.

⁽²⁾ Effective April 1, 2024 through October 7, 2024, Arvind Kamal served as Interim CFO of the Company.

⁽³⁾ Effective April 1, 2024, Roop K. Lakkaraju resigned from his position to pursue another opportunity and is no longer with the Company.

Executive Summary

2024 Business Overview

The Company successfully navigated a challenging business environment in 2024. We enhanced our margins, maintained steady earnings and cash flow and significantly reduced inventory. These achievements enabled us to reinvest in growth across our sites and deliver increased value to our shareholders.

2024 Compensation Highlights

We believe our pay is well aligned with performance and that our structure maintains an appropriate balance between our long-term and short-term performance, creating a corollary between our operational performance and shareholder return. In accordance with our compensation philosophy and based on our performance, the Human Capital and Compensation Committee took the following actions in 2024:

- **Base Salaries:** The Human Capital and Compensation Committee approved base salary increases for our Named Executive Officers of 2% based on market data, performance, and internal reviews. Please see the "2024 Executive Compensation Program in Detail - Base Salary" section in the Compensation Discussion and Analysis for more information.
- **Annual Performance-Based Incentive Awards:** Our Named Executive Officers earned annual incentives below target consistent with our financial results based on the achievement of performance related to revenue, Adjusted Operating Income (as defined below) and Adjusted Inventory levels (as defined below).
- **Long-Term Equity-Based Incentives:** We maintained our practice of targeting median level grants to the peer group with a combination of performance-based restricted stock units ("**PSUs**") at target level of performance and restricted stock units ("**RSUs**") to align the compensation of our Named Executive Officers with the creation of shareholder value and to maintain our targeted level of at-risk compensation:
 - **2024-2026 PSU awards:** In the first quarter of 2024, the Company issued long-term equity-based incentive compensation awards to the Named Executive Officers, except Mr. Kamal, consisting of 50% in PSUs (at target level of performance) and 50% in RSUs. PSUs are earned based on the achievement of performance related to revenue, operating income margin and return on invested capital ("**ROIC**") goals as documented in the Company's three-year strategic plan.
 - **2022-2024 PSU awards:** Our Named Executive Officers earned shares under the 2022 PSU three-year awards below target consistent with our financial results based on the achievement related to revenue, operating income margin and ROIC.
 - **2024 RSUs:** Beginning with 2024 grants, RSUs vest over three years (at a rate of 33% per year), replacing the previous four-year schedule (25% per year). This adjustment resulted from a comprehensive market analysis that showed the majority of our peers use a three-year vesting structure, and ensures that our program remains competitive and aligned with market practices.

CFO Transition

In addition to the actions described above, the Human Capital and Compensation Committee made the following material compensation decisions relating to the CFO transition during 2024:

- Mr. Schumaker's new hire compensation package includes an annual base salary of \$535,000 and a one-time, sign-on cash payment of \$50,000, subject to repayment if he leaves the Company within one year. He is eligible to participate in the Company's annual incentive plan, with a target award of 80% of his eligible pay, beginning in the 2025 fiscal year, under the same terms as other Named Executive Officers. On October 14, 2024, Mr. Schumaker also received a one-time, new hire equity grant valued at \$1,400,000. This award was split equally between RSUs vesting over three years and PSUs vesting at the end of a three-year performance period in 2026.
- In connection with Mr. Kamal's added responsibilities as Interim CFO during the search for Mr. Lakkaraju's replacement, the Human Capital and Compensation Committee of the Board of Directors approved an additional cash stipend of \$10,500 per month for Mr. Kamal. Mr. Kamal also received a one-time equity grant in connection with his service as Interim CFO and PAO of \$100,000 of RSUs that vest over 24 months. After the hiring of Mr. Schumaker, Mr. Kamal returned to his previous role of Vice President, Finance, effective November 4, 2024.

Best Compensation Practices and Policies

We also believe the following practices and policies within our program promote sound compensation governance and are in the best interests of our shareholders and executives:

What We Do		What We Don't Do	
✓	Emphasize variable pay over fixed pay, with a significant portion tied to our financial results	✗	No tax gross ups other than for qualified relocation expenses
✓	Maintain stock ownership guidelines	✗	No repricing or exchange of underwater options without shareholder approval
✓	Maintain anti-hedging and anti-pledging policies	✗	No option or stock appreciation rights granted below fair market value
✓	Provide for "double-trigger" equity award vesting and severance benefits upon a change in control	✗	No supplemental executive retirement plans
✓	Use an independent compensation consultant	✗	No significant perquisites

Evaluation of Say-on-Pay Advisory Vote

Each year, we carefully consider the results of our shareholder say-on-pay vote from the preceding year. We also consider the feedback we receive from our investors throughout the year on topics including Company strategy and performance, governance, and executive compensation. At our 2024 annual meeting, the majority of our shareholders supported our say-on-pay proposal, with over 96% voting in favor of the Named Executive Officer compensation described in the 2024 proxy statement. Given this result the Human Capital and Compensation Committee determined not to change its compensation philosophy or to significantly alter our compensation practices in 2024. We value the opinions of our shareholders and look forward to a continued, open dialogue on compensation matters and other issues relevant to our business.

What Guides Our Program

Philosophy and Objectives

Our executive compensation program is designed to:

- attract, retain and reward the performance of our management talent;
- incentivize the achievement of the Company's strategic plan, and both short- and long-term operating objectives;
- be transparent, fair and objective;
- encourage the taking of prudent business risks for appropriate potential long-term benefits while avoiding excessive, unnecessary or unwise risk; and
- encourage smart investment and prudent deployment of capital.

Primary Components of Compensation

The primary components of our executive compensation program are as follows:

- **Base Salary**, which pays a set level of cash income to the executive.
- **Annual Performance-Based Incentive Award**, which pays a variable cash award to reward achievement of short-term operational performance goals, which in 2024 was based on (i) total revenue, (ii) Adjusted Operating Income (as defined below), and (iii) Adjusted Inventory levels (as defined below).
- **Long-Term Equity-Based Incentives**, which are granted using a mix of equity as follows:
 - **PSUs**, designed to encourage the creation of long-term shareholder value and reward performance, subject to the achievement of specific long-term financial objectives over a specified performance period, which typically have a three-year performance cycle.
 - **RSUs**, which beginning in 2024, vest over a three-year period, are awarded to retain management, and permit each executive to steadily build an ownership stake in the Company to encourage the creation of long-term shareholder value.

Two of the four components are "at-risk" in that they only have value if the Company's financial objectives are achieved. The Company believes that the design of these at-risk components closely aligns executive pay with performance beneficial to the Company and its shareholders over the short and long term.

The Decision-Making Process

Role of Human Capital and Compensation Committee. The Human Capital and Compensation Committee is responsible for reviewing and approving all salary and annual incentive compensation paid to officers of the Company, including those reporting directly to the CEO and those subject to Section 16 of the Exchange Act (“**Section 16**”), including, among others, our CEO and the other Named Executive Officers listed below in the Summary Compensation Table. The Human Capital and Compensation Committee recommends, and the Board of Directors approves, the CEO’s compensation. The Human Capital and Compensation Committee also approves the equity incentives provided to our executives, as well as most other employees (except for certain employees not subject to Section 16 for whom the CEO has been delegated authority to make limited awards). The Human Capital and Compensation Committee’s charter also includes the oversight of the Company’s human capital programs including talent management, organizational health, culture and inclusion.

The Human Capital and Compensation Committee annually reviews and approves operating and financial goals for the CEO, as well as evaluates the CEO’s performance against goals set for the year. The CEO’s performance against pre-determined goals is a significant factor in the Human Capital and Compensation Committee’s and the Board of Director’s setting of the CEO’s compensation package.

Additional information with respect to the authority of the Human Capital and Compensation Committee is set forth above under “Proposal No. 1 – Election of Directors – Operation of Board of Directors and Committees, Attendance, Director Independence.”

Pursuant to its authority under its written charter approved by the Board, the Human Capital and Compensation Committee may form and delegate authority to subcommittees of the committee. Under its charter, the Human Capital and Compensation Committee may also delegate its authority with respect to equity awards to the extent permitted by the Texas Business Organizations Code, except that the committee must approve all awards of equity-based compensation to any officer subject to Section 16.

Role of Management. Regarding most compensation matters, including executive and director compensation, management provides recommendations to the Human Capital and Compensation Committee; however, the committee does not delegate any of its responsibilities to others in setting compensation for the executive officers. The CEO annually reviews the performance of the other executive officers and presents recommendations as to salary adjustments, annual incentive target amounts, and annual equity awards to the Human Capital and Compensation Committee for its consideration. The Human Capital and Compensation Committee exercises its discretion in determining any adjustments or awards to the Company’s officers, including the Named Executive Officers. The Human Capital and Compensation Committee does not consider any recommendations from the CEO regarding his own compensation.

Role of Independent Compensation Consultant. The Human Capital and Compensation Committee has retained Pearl Meyer & Partners, LLC to serve as its independent compensation consultant (the “**Consultant**”) and to perform reviews from time to time of our executive compensation practices, as well as the compensation of our Board of Directors. The Consultant advised the Human Capital and Compensation Committee on certain compensation matters relating to 2024 compensation of our executive officers and directors and has performed such a review in connection with the committee’s decisions relating to 2024 compensation. The Consultant does not provide any services on behalf of management and does not have any potential business conflicts with its role as an independent advisor.

Competitive Market Review. The Company’s total target compensation opportunity is generally set in the median range of market compensation survey data and a peer group of companies (our “**Peer Group**” is further detailed below), which is reviewed annually to ensure they represent an appropriate peer group. Our compensation program is designed to deliver above-median total compensation if above-median performance is achieved and below-median total compensation for below-median performance.

In setting executive compensation, the Human Capital and Compensation Committee considers all factors it deems relevant. The committee also considers data and recommendations presented by the Consultant or management based on market data that provide information on the level of the total target compensation (i.e., salary, annual incentive and long-term incentive compensation) paid to similarly positioned executives at companies in the Peer Group. To determine the amount of compensation to be paid to each of our executives, the committee performs an evaluation, including a review of the following (without assigning specific weight to each factor):

- each executive’s performance, responsibilities and tenure in role;
- market survey data;
- relativity in pay among the Company’s executive officers;
- comparability of each executive’s role to executives named in Peer Group SEC filings;
- general compensation trends;
- the Company’s financial position; and
- for executives other than the CEO, the recommendations of the CEO.

The Human Capital and Compensation Committee has not established a set formula or other quantitative policy for allocating between long-term and immediately payable compensation, cash and non-cash compensation; setting the amount of equity awards or allocating equity awards between stock options, RSUs and PSUs. Rather, the Human Capital and Compensation Committee considers compensation in total for each individual, and may, accordingly, weight components differently from year-to-year.

Each year, the Human Capital and Compensation Committee evaluates peers from publicly traded companies that are major competitors or customers. The committee seeks to select peer companies that are comparable to Benchmark based on various criteria, including

revenue, market capitalization, similar industry affiliation, scope of global operations and the belief that these companies compete for similar executive talent. The Human Capital and Compensation Committee reviewed and had no changes to the Peer Group for 2024. For 2024, the entities had revenues between \$1.2 billion and \$9.9 billion and median revenue of \$2.6 billion, and focused on manufacturers and companies in the electrical components, information technology, semiconductor components and electronics manufacturing services industries.

The Peer Group for the fiscal year 2024 compensation decisions consisted of the following companies:

- Belden, Inc.
 - Celestica Inc.
 - Coherent Corporation (COHR)(f/k/a"II-VI Incorporated")
 - Curtiss-Wright Corporation
 - Fabrinet
 - Insight Enterprises, Inc.
 - Itron, Inc
 - Kimball Electronics, Inc.
- Littelfuse, Inc.
 - Methode Electronics, Inc.
 - OSI Systems, Inc.
 - Plexus Corp.
 - Sanmina Corporation
 - ScanSource, Inc.
 - TTM Technologies, Inc.

Timing of Compensation Decisions

To reinforce performance feedback through compensation and to comply with certain regulations impacting performance-based awards, the Human Capital and Compensation Committee makes executive compensation decisions in the first quarter of each year. This allows for an assessment based on the prior year’s performance among other strategic goals and affords the opportunity to consider the relative contribution of each of the executives. The committee reviews and approves the available equity award pool for eligible employees, and individual awards for executive officers, once a year, on the date of the committee’s regularly scheduled first quarter meeting. The Company believes that the practice of granting stock-based awards in the first quarter of each year is reasonable when followed on a consistent basis each year and reduces the risk of inadvertently timing the grant of such awards with the release of material nonpublic information.

2024 Executive Compensation Program in Detail

Base Salary

The Human Capital and Compensation Committee reviews base salaries of the Named Executive Officers annually. In making salary determinations, the committee considers salary median range for persons in comparable positions in the Peer Group, the executive’s experience and scope of responsibility, the committee’s assessment of the executive’s individual past and potential future contribution to the Company’s results (without assigning a specific weight to each factor) as well as the recommendations of the CEO (as to executive officers other than the CEO). During its review of 2024 executive base salaries, the committee primarily considered market data provided by the Consultant, the results of a review of each executive’s compensation relative to the Company’s other executive officers, and each executive’s individual performance. In February 2024, the Human Capital and Compensation Committee approved 2% base salary increases for our Named Executive Officers, with the exception of Mr. Kamal. These increases took effect October 2024 reflecting merit and competitive conditions.

Named Executive	2023 Base Salary \$	2024 Base Salary \$	Percentage Increase Compared to 2023 %
Jeffrey W. Benck	1,000,000	1,020,000	2.0
Bryan R. Schumaker ⁽¹⁾	N/A	535,000	N/A
Arvind Kamal ⁽²⁾	N/A	260,000	N/A
David A. Moezidis	515,000	525,300	2.0
David A. Valkanoff	475,000	484,500	2.0
Stephen J. Beaver	455,381	464,489	2.0
Roop K. Lakkaraju ⁽³⁾	533,720	N/A	N/A

- (1) Mr. Schumaker joined the Company on October 8, 2024, as Executive Vice President and Chief Financial Officer (CFO).
- (2) Mr. Kamal was not a Named Executive Officer in 2023. Mr. Kamal received a monthly stipend of \$10,500 during his service as Interim CFO, which is not reflected in the table above.
- (3) Mr. Lakkaraju resigned from his position as CFO effective April 1, 2024, to pursue another opportunity and is no longer with the Company.

Annual Incentives

The purpose of the executive annual incentive compensation plan is to align the interests of executive officers with shareholders by motivating the achievement of superior operational and financial performance that increases shareholder value. Target annual incentive award opportunities are established based on a percentage of each executive officer's then effective base salary. Incentive targets for 2024 were set by the Human Capital and Compensation Committee in the first quarter of 2024.

The following table sets forth the potential 2024 threshold, target and maximum award opportunities, as a percentage of salary, for the Named Executive Officers based on the Company's achievement of the performance goals described below. No award is earned below threshold; achievements between the achievement different levels (i.e., between threshold and target, and target and maximum) are paid ratably:

Named Executive	Potential 2024 Incentive Payments as a Percentage of Salary Related to Achievement of Performance Goals		
	Threshold	Target	Maximum
Jeffrey W. Benck	65.0 %	130.0 %	260.0 %
Bryan R. Schumaker	40.0 %	80.0 %	160.0 %
Arvind Kamal	15.0 %	30.0 %	60.0 %
David A. Moezidis	37.5 %	75.0 %	150.0 %
David A. Valkanoff	35.0 %	70.0 %	140.0 %
Stephen J. Beaver	32.5 %	65.0 %	130.0 %
Roop K. Lakkaraju	40.0 %	80.0 %	160.0 %

The total incentive award is determined according to the level of achievement of the aggregate corporate performance goals. The maximum incentive bonus for these executive officers was 200% of target.

Our practice is to award cash-based incentive bonuses based on the attainment of corporate performance goals. The below table sets forth the threshold, target and maximum performance goals for the annual incentive plan comprised of (i) revenue, (ii) Adjusted Operating Income (as defined below), and (iii) Adjusted Inventory (as defined below), weighted 40%, 45% and 15%, respectively. Each plan component is assessed independently with respect to 2024 financial results of the Company. The Human Capital and Compensation Committee believes these performance goals align with the Company's continued focus on driving strategic initiatives of revenue and earnings growth while managing inventory responsibly. The annual incentive targets are designed to enhance focus on performance across these areas ensuring alignment between management's compensation and the creation of shareholder value.

"**Adjusted Operating Income**" is defined as the operating income as reported in the Company's audited consolidated financial statements for the measurement year, excluding one-time, non-recurring, non-operational gains or charges and amortization of intangible assets.

"**Adjusted Inventory**" is defined as the combined sum of inventories and contract assets, less advance payments from customers, on the consolidated balance sheet as of December 31, 2024 (subject to certain adjustments).

At its regular first quarter 2025 meeting, the Human Capital and Compensation Committee determined that the performance goals for the 2024 annual incentive plan were achieved in the aggregate at 94.52% of target.

Objective Level	Company Performance Goals		
	Revenue	Adjusted Operating Income	Adjusted Inventory
Threshold	\$ 2.527 billion	\$ 108.0 million	\$ 668.2 million
Target	\$ 2.808 billion	\$ 129.2 million	\$ 636.4 million
Maximum	\$ 3.067 billion	\$ 151.2 million	\$ 568.3 million
Actual	\$ 2.656 billion	\$ 122.0 million	\$ 577.6 million
Achievement to Target	72.95%	83.09%	186.34%

At its regular first quarter 2025 meeting, the Human Capital and Compensation Committee determined the extent to which the 2024 performance goals were achieved and approved the amount to be paid to each executive. The Human Capital and Compensation Committee determined that the Company exceeded the threshold for revenue, and for Adjusted Operating Income, and exceeded target for Adjusted Inventory, as described above. The table below sets forth the incentive award earned by each of the Named Executive Officers based on the 2024 performance results described above.

	Amount of Cash Incentive Earned	% of Earned Base Salary
Jeffrey W. Benck	\$ 1,234,431	122.9 % ⁽¹⁾
Bryan R. Schumaker	\$ —	— ⁽²⁾
Arvind Kamal	\$ 99,345	28.4 % ⁽³⁾
David A. Moezidis	\$ 366,769	70.9 % ⁽⁴⁾
David A. Valkanoff	\$ 315,730	66.2 % ⁽⁵⁾
Stephen J. Beaver	\$ 281,069	61.4 % ⁽⁶⁾
Roop K. Lakkaraju	\$ —	— ⁽⁷⁾

- (1) Mr. Benck's incentive payment consisted of the following percentages of base salary for each performance goal: 37.9% for revenue, 48.6% for Adjusted Operating Income and 36.4% for Adjusted Inventory.
- (2) Mr. Schumaker was not eligible to participate in the annual incentive plan for 2024. Although Mr. Schumaker was not eligible to participate in the 2024 annual incentive plan, the Human Capital and Compensation Committee recognized his significant contributions to the Company, along with the Company's overall performance. As a result, the Human Capital and Compensation Committee awarded him a discretionary cash bonus of \$25,000.
- (3) Mr. Kamal's incentive payment consisted of the following percentages of base salary for each performance goal: 8.8% for revenue, 11.2% for Adjusted Operating Income and 8.4% for Adjusted Inventory.
- (4) Mr. Moezidis's incentive payment consisted of the following percentages of base salary for each performance goal: 21.9% for revenue, 28.0% for Adjusted Operating Income and 21.0% for Adjusted Inventory.
- (5) Mr. Valkanoff's incentive payment consisted of the following percentages of base salary for each performance goal: 20.4% for revenue, 26.2% for Adjusted Operating Income and 19.6% for Adjusted Inventory.
- (6) Mr. Beaver's incentive payment consisted of the following percentages of base salary for each performance goal: 19.0% for revenue, 24.3% for Adjusted Operating Income and 18.1% for Adjusted Inventory.
- (7) Mr. Lakkaraju resigned from his position as CFO effective April 1, 2024 to pursue another opportunity and is no longer with the Company. He did not receive an annual incentive award payout.

Long-Term Equity-Based Incentive Program

The Human Capital and Compensation Committee believes that our long-term equity-based incentive program focuses executives on key performance metrics that align with long-term shareholder value creation and the Company's long-term strategic plan, establishes a direct link between compensation and the achievement of long-term financial objectives, and facilitates an increased equity ownership by our executives. In the first quarter of 2024, the committee awarded executive officers a combination of PSUs and RSUs under the Company's 2019 Omnibus Incentive Compensation Plan (the "**2019 Omnibus Plan**") as further described below.

2024 Awards

The long-term equity-based incentive compensation awards made in the first quarter of 2024 consisted of 50% of the total value awarded in PSUs (at target level of performance) and 50% in RSUs.

PSUs—The committee believes the PSUs, which are subject to the achievement of measurable financial goals, enable management to build a meaningful ownership stake in the Company to encourage long-term strategic thinking and the avoidance of unnecessary or excessive risk taking. The financial goals for the 2024 grants were set by the committee and relate to the achievement of revenue, Operating Income Margin (as defined below) and ROIC performance goals as outlined in the Company's three-year strategic plan. Achievement of these goals will be assessed at the end of the three-year performance period. Each metric will be weighted and assessed equally and independently. The number of PSUs that will ultimately be earned will not be determined until the end of the corresponding performance periods and may vary from as low as zero to as high as 2.5 times the target number depending on the level of achievement of the performance goals.

RSUs—Long-term equity-based incentive compensation awards include time-based awards, which beginning in 2024 vest over three years, to improve retention of executive officers and to enable a steadily growing ownership stake in the Company that encourages long-term strategic performance.

To determine the awards for each executive officer, the committee evaluated each executive officer's performance and responsibilities, and also considered market data, relative pay among the Company's executive officers and other factors (without assigning a specific weight to any specific factor). The evaluation was made with input from our CEO (as to executive officers other than the CEO), and also factored in the future potential contribution from each executive officer. Although management recommended the number of shares to be covered by equity awards granted to employees, the committee approved the grant of all equity awards and did not delegate the timing of such grants. Equity award grants to our CEO and other executive officers are not automatically made each year. The amount and terms of equity awards already held by executives generally are not significant factors in the committee's determination of whether and how many equity awards should be granted to the executive officers each year.

The actual number of PSUs and RSUs granted is calculated by dividing the dollar value of the award by the closing price of the Company's stock on the equity award grant date. The closing price of the Company's stock on February 22, 2024 (the date of the grant) was \$29.62 and for Mr. Schumaker it was \$44.31 on October 14, 2024 (the date of his grant). An additional RSU award was provided to Mr. Kamal in recognition of his role as Interim CFO on May 6, 2024 with a closing price of \$38.07. The table below shows the target PSUs and RSUs awarded for fiscal 2024 for each of the Named Executive Officers:

	2024 PSUs		2024 RSUs	
	# of Units	Grant Date \$ Value	# of Units	Grant Date \$ Value
Jeffrey W. Benck	70,899	\$ 2,100,000	70,899	\$ 2,100,000
Bryan R. Schumaker	15,798	\$ 700,000	15,798	\$ 700,000
Arvind Kamal	—	\$ —	7,016	\$ 230,000
David A. Moezidis	21,945	\$ 650,000	21,945	\$ 650,000
David A. Valkanoff	16,881	\$ 500,000	16,881	\$ 500,000
Stephen J. Beaver	15,193	\$ 450,000	15,193	\$ 450,000
Roop K. Lakkaraju ⁽¹⁾	25,321	\$ 750,000	25,321	\$ 750,000

(1) Mr. Lakkaraju resigned from his position as CFO effective April 1, 2024 to pursue another opportunity and is no longer with the Company.

A Closer Look at PSUs. Any vesting of PSUs depends on the Company's achievement of financial goals set by the Human Capital and Compensation Committee and is derived from the Company's overall financial objectives, which for PSUs awarded in 2024 with a three-year performance period ending in December 2026, included goals relating to:

- **Revenue:** Revenue shall be the total revenue as reported in the Company's consolidated financial statements for the measurement year.
- **Operating Income Margin:** Adjusted Operating Income divided by the revenue; and
- **ROIC:** ROIC shall be the operating income as reported in the Company's consolidated financial statements for the measurement year, excluding one-time, non-recurring, non-operational gains or charges and amortization of intangible assets and stock compensation expense, adjusted for taxes (i.e., multiplied by one minus the tax rate), divided by the quarterly average of invested capital by the Company during the performance period, as described below. The tax rate used shall equal the book tax rate for the Company for the measurement year, excluding all discrete items. The quarterly average of invested capital shall equal the average of invested capital on each of last five quarterly consolidated balance sheets for the Company during the performance period (opening balance sheet (fourth quarter of year prior to measurement year) and first quarter, second quarter, third quarter and fourth quarter balance sheets of the measurement year). Invested capital for each balance sheet shall equal the sum of total interest-bearing debt and finance leases (both current and long-term), minority interest, and shareholders' equity as of the date of each balance sheet less cash and cash equivalents and restricted cash at each balance sheet date.

The Human Capital and Compensation Committee believes that revenue growth, Operating Income Margin and the efficient use of invested capital are key long-term determinants of shareholder value. The PSU targets are designed to enhance focus on performance across these areas ensuring alignment between management's compensation and the creation of shareholder value.

2022 PSU Award Results

The table below sets forth the threshold, target and maximum performance goals for the 2022 PSU three-year awards comprised of (i) revenue, (ii) Operating Income Margin, and (iii) ROIC, weighted in equal thirds. Each plan component is assessed independently with respect to 2024 financial results of the Company.

Objective Level	2022 PSU Performance Goals		
	Revenue	Operating Income Margin	ROIC
Threshold - 50%	\$ 2.527 billion	4.41%	11.90%
Target - 100%	\$ 2.956 billion	5.00%	14.00%
Maximum - 250%	\$ 3.399 billion	5.59%	16.11%
Actual	\$ 2.656 billion	4.59%	9.87%

At its regular first quarter 2025 meeting, the Human Capital and Compensation Committee determined that the performance goals for the 2022 PSU awards were achieved in the aggregate at 43.55% of target and, therefore, shares were approved and issued under such awards.

Other Compensation Practices, Policies and Guidelines

Share Ownership Guidelines

Our Named Executive Officers are subject to a share ownership requirement first implemented in 2008 and recently updated in August 2024. According to that policy and while employed at the Company, within five years of becoming a Section 16 Officer, these officers must retain 20% of each vesting of RSUs until they meet the minimum ownership threshold of qualifying shares having a market value of at least 5x annual base salary for the CEO, 3x annual base salary for the CFO and 2x annual base salary for the other Named Executive Officers. Once the minimum ownership threshold is achieved, the threshold number of shares must be retained, and the officer remains in compliance despite any decrease in the market value of the Common Shares or any increase in base salary. All Named Executive Officers are either currently in compliance with this ownership requirement, or have not been with the Company five years and are progressing toward the required amount.

Hedging, Short Sales and Pledging Policies

Directors and executives are prohibited from pledging, hedging, selling short or otherwise engaging in speculative practices regarding the Company’s securities.

Securities Trading Policy

It is the policy of the Company that it will comply with all applicable securities laws. Accordingly, the Company’s Securities Trading Policy applies to all directors, officers of employees and governs transactions involving the sale of purchase of the Company’s equity securities (as defined in the Exchange Act) including transactions by the Company in its own equity securities. When transacting in its own securities, the Company will not engage in such transactions while aware of material nonpublic information relating to the Company, except pursuant to a properly adopted “Rule 10b5-1 trading plan” and when engaging in in transactions with plan participants pursuant to any equity incentive compensation plan, including transactions with grantees or holders of options, warrants, rights, and restricted stock units, whether time-based vesting or performance-based vesting, including the holder’s exercise, including cashless exercise of stock options, conversion, vesting, direct tax withholding, payment of exercise price, or other elections pursuant to a grant or award.

Refer to Exhibit 19.1 of Company’s Annual Report on Form 10-K for the year ended December 31, 2024 for the Company's Securities Trading Policy.

Deferred Compensation Benefits

In order to attract and retain key employees, the Company established the Benchmark Electronics, Inc. Deferred Compensation Plan (the “*Deferred Compensation Plan*”), which allows certain designated employees, including our Named Executive Officers, the opportunity to defer, on a pretax basis, their salary, bonus awards, and other specified compensation and to receive the deferred amounts, together with an investment return (positive or negative), either at a predetermined time in the future or upon termination of employment with the Company. The Company intends that the Deferred Compensation Plan will at all times be maintained on an unfunded basis for federal income tax purposes under the Internal Revenue Code (the “*Code*”) and be administered as a nonqualified “top-hat” plan exempt from the substantive requirements of the Employee Retirement Income Security Act. All contributions by employees to the Deferred Compensation Plan, as well as any contributions by the Company, are fully vested upon contribution.

Retirement Benefits

All employees in the United States, including our executive officers, are eligible to participate in the Company’s 401(k) Employee Savings Plan (the “*Savings Plan*”). The Savings Plan is a defined contribution tax-qualified retirement savings plan pursuant to which employees are able to contribute a portion of their eligible cash compensation to the Savings Plan and the Company provides matching cash at 100% of eligible employee contributions up to 4% upon hire. All contributions by employees to the Savings Plan, as well as any matching contributions by the Company, are fully vested upon contribution.

Perquisites and Personal Benefits

The Company historically has offered only minimal perquisites or other personal benefits to executive officers, consisting of reimbursing a portion of the cost of financial planning services, health club memberships and annual physical exams.

Clawback Policy

In 2023, the Company adopted an updated clawback policy (the “*Clawback Policy*”) regarding accounting restatements in accordance with the SEC’s adoption of new rules to implement Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Under the Clawback Policy, in the event the Company is required to prepare an accounting restatement of the Company’s financial statements due to the Company’s material noncompliance with any financial reporting requirement under the securities laws, the Company will promptly recoup any erroneously awarded compensation received by each current or former executive officer covered by the Clawback Policy during an applicable three-year recovery period. “Erroneously awarded compensation” is the amount of Incentive Compensation (as defined under the Clawback Policy) received during the three completed fiscal years immediately preceding the date on which the Company is required to prepare an accounting restatement that exceeds the amount of Incentive Compensation that otherwise would have been received had it been determined based on the restated amounts (and such amount must be calculated without regard to any taxes paid). If the erroneously awarded compensation amount cannot be determined based on a calculation directly from the information in the accounting restatement, then the erroneously awarded compensation amount must be based on a reasonable estimate of the effect of the accounting restatement on the stock price or total shareholder return (TSR) upon which the Incentive Compensation was received and the Company must document and maintain its determination of that reasonable estimate and provide such documentation to the NYSE. The Committee will determine, in its sole discretion, the timing and method for recouping such erroneously awarded compensation. The Company may not indemnify any such executive officer against the loss of such erroneously awarded compensation. Current and future executive officers covered by the Clawback Policy are expected to expressly acknowledge being subject to the Clawback Policy.

Analysis of Compensation Risk

Periodically our Human Capital and Compensation Committee analyzes the potential risks posed by the Company’s compensation programs to determine whether the programs might encourage our executive officers to take unnecessary or excessive risks, or whether the programs might encourage the manipulation of reported earnings. As part of its analysis the Human Capital and Compensation Committee also considers mitigating factors and controls:

Component	Potential Risk	Mitigating Factors
Base Salary	<ul style="list-style-type: none">• Increase in fixed expense.• Retention challenges if below market levels.	<ul style="list-style-type: none">• Management of expenses and increases.• Annual market surveys.
Annual Incentive Plan	<ul style="list-style-type: none">• Imprudent risk taking to maximize short-term reported financial results.• Short term operating income optimization without regard for longer term results.	<ul style="list-style-type: none">• Internal financial controls.• Award caps.• Tied to independently audited results.* Clawback Policy.
Long-Term Equity-Based Incentive Plans	<ul style="list-style-type: none">• Imprudent risk taking to maximize short-term stock price.• Earnings manipulation.	<ul style="list-style-type: none">• Long-term incentive awards at risk.• Share ownership guidelines.• Vesting periods.• Internal financial controls. Independent audit.
Health & Insurance Benefits	<ul style="list-style-type: none">• Increase in fixed expense.• Retention challenges if not market competitive.	<ul style="list-style-type: none">• Management of expenses.• Annual market surveys.• Strategic plan design to minimize cost escalations and consumer driven design components.

COMPENSATION DISCUSSION AND ANALYSIS

Component	Potential Risk	Mitigating Factors
Retirement Benefits (Savings and Deferred Compensation Plans)	<ul style="list-style-type: none"> • Increase in fixed expense. • Retention challenges if not market competitive. • Legal compliance risks. 	<ul style="list-style-type: none"> • Management of expenses. • Limited nonqualified retirement benefits. • Third-party professional advisors.
Severance Plans	<ul style="list-style-type: none"> • Increase in fixed expense. 	<ul style="list-style-type: none"> • Limitations within employment, severance and change of control agreements. • Benefit limits.
Perquisites & Expatriate Benefits	<ul style="list-style-type: none"> • Increase in fixed expense. • Retention challenges if not market competitive. 	<ul style="list-style-type: none"> • Management of expenses. • Annual market surveys.

Overall, we believe that the Company's compensation programs include an appropriate mix of fixed and variable features, short-term and long-term incentives and centralized oversight. Based on this, the Human Capital and Compensation Committee has determined that our compensation program is unlikely to motivate inappropriate risk-taking.

Certain Tax Considerations

Beginning with our 2018 tax year, Section 162(m) of the Code ("**Section 162(m)**") generally prohibits a public company from taking an income tax deduction for compensation over \$1 million paid to the principal executive officer, the principal financial officer and any one of the three highest paid executive officers as of the close of the applicable taxable year. Although the tax benefits associated with performance-based compensation programs previously allowed under 162(m) generally have been eliminated, the Human Capital and Compensation Committee believes that a pay-for-performance model incentivizes our executive officers to achieve objectives that are aligned to the creation of shareholder value, irrespective of tax deductibility.

HUMAN CAPITAL AND COMPENSATION COMMITTEE REPORT

The Human Capital and Compensation Committee operates under a written charter approved by the Board of Directors. As required by the charter, each member of the committee is independent, and no member of the committee has any interlocking or other relationships with the Company.

The committee administers the Company's executive compensation program. Among other things, the committee is responsible for:

- establishing the compensation of our CEO, which is then ratified by the full Board;
- reviewing and approving the compensation of the Named Executive Officers other than the CEO as proposed by the CEO;
- administering the Company's employee benefit plans; and
- overseeing Company's human capital programs including talent management, organizational health, culture and inclusion.

The committee has reviewed and discussed the Compensation Discussion and Analysis for the year ended December 31, 2024 and other compensation disclosures in this Proxy Statement with management. Based on such reviews and discussions, the committee recommended to the Board that the compensation-related disclosures made in this Proxy Statement, including the Compensation Discussion and Analysis, be included herein and incorporated by reference into the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

Respectfully submitted,

Human Capital and Compensation Committee

Robert K. Gifford, Chair
Anne De Greef-Safft
Jeffrey S. McCreary
David W. Scheible

COMPENSATION TABLES AND NARRATIVES

The following tables, narratives and footnotes describe the total compensation and benefits of our CEO and our other Named Executive Officers for 2024.

Summary Compensation Table

The following table sets forth information concerning the compensation and benefits of our Named Executive Officers during the fiscal years ended December 31, 2024, 2023 and 2022.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards ⁽¹⁾ (\$)	Non-Equity Incentive Plan Compensation ⁽²⁾ (\$)	All Other Compensation ⁽³⁾ (\$)	Total (\$)
Jeffrey W. Benck President, Chief Executive Officer (CEO)	2024	1,004,615	—	4,200,000	1,234,431	105,349	6,544,395
	2023	973,077	—	4,000,000	765,690	98,672	5,837,439
	2022	942,923	—	3,850,000	1,832,925	92,802	6,718,650
Bryan R. Schumaker⁽⁴⁾ Executive Vice President, Chief Financial Officer (CFO)	2024	100,827	75,000 ⁽⁵⁾	1,400,000	—	1,572	1,577,399
Arvind Kamal⁽⁶⁾ Vice President, Finance and former Interim CFO	2024	350,351	—	230,000	99,345	13,435	693,131
David A. Moezidis Executive Vice President, Chief Commercial Officer	2024	517,377	—	1,300,000	366,769	204,583	2,388,729
	2023	217,885	100,000	1,600,000	102,869	32,519	2,053,273
David A. Valkanoff⁽⁷⁾ Senior Vice President, Chief Operating Officer	2024	477,192	—	1,000,000	315,730	158,831	1,951,753
Stephen J. Beaver Senior Vice President, General Counsel and Chief Legal Officer, Corporate Secretary	2024	457,483	—	900,000	281,069	39,132	1,677,684
	2023	439,340	—	850,000	179,767	33,929	1,503,036
	2022	413,685	—	697,000	418,159	31,783	1,560,627
Roop K. Lakkaraju⁽⁸⁾ Former Executive Vice President, CFO	2024	176,538	—	1,500,000	—	29,071	1,705,609
	2023	520,035	—	1,350,000	261,890	46,571	2,178,496
	2022	500,857	—	1,250,000	623,107	42,935	2,416,899

- (1) The amounts reflect the aggregate grant date fair value of RSU and PSU grants pursuant to the Company's equity plans during the fiscal years ended December 31, 2024, 2023 and 2022, respectively, computed in accordance with the provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 718. Stock awards were valued using the closing market price of the Common Shares on the grant date. See Note 1(m) "Summary of Significant Accounting Policies—Stock-Based Compensation" of our Consolidated Financial Statements included in our 2024 Annual Report on Form 10-K for discussion of assumptions used for computing the fair value of awards granted. A portion of the awards listed above are subject to performance conditions, with the grant date fair value calculated for purposes of the Stock Awards column assuming a target level of achievement, which was determined to be the probable outcome. For PSUs, assuming the performance conditions will be achieved at a maximum level of 250% of target for grants in 2024, the grant date fair value of PSU awards for each of our Named Executive Officers would be as follows:

Mr. Benck	\$	5,250,000
Mr. Schumaker	\$	1,750,000
Mr. Kamal	\$	—
Mr. Moezidis	\$	1,625,000
Mr. Valkanoff	\$	1,250,000
Mr. Beaver	\$	1,125,000

COMPENSATION TABLES AND NARRATIVES

- (2) The amounts shown in this column reflect cash incentive bonuses earned by our Named Executive Officers pursuant to the Company's annual executive incentive compensation plan. The amounts include cash bonuses earned in year of service regardless of when paid. The bonuses for 2024 were paid in early 2025.
- (3) For the year ended December 31, 2024, the "All Other Compensation" column includes (a) \$13,200 to each of Messrs. Benck, Lakkaraju, Moezidis, Valkanoff and Beaver, and \$1,235 to Mr. Schumaker and \$13,111 to Mr. Kamal paid by the Company pursuant to the Company's Savings Plan (under the Savings Plan, the Company is obligated to make matching contributions according to the terms of the Savings Plan), (b) payments by the Company to Messrs. Benck, Schumaker, Lakkaraju, Moezidis, Valkanoff and Beaver pursuant to the Company's Deferred Compensation Plan as elective contributions (see "Registrant Contributions in Last Fiscal Year" column below under Nonqualified Deferred Compensation), and (c) payments by the Company of premiums for term life insurance on behalf of each of our Named Executive Officers. In addition, Mr. Benck received \$13,515 of perquisites during 2024, which included \$5,000 for financial planning services, \$4,200 for a health club membership and \$4,315 for his annual executive physical. Mr. Moezidis received \$168,477 of perquisites during 2024, which included \$160,000 in relocation assistance, \$2,120 for financial planning services and \$2,773 for a health club membership and \$3,584 for his annual executive physical. Mr. Valkanoff received \$126,495 of perquisites during 2024, which included \$120,709 in relocation assistance, \$2,930 for financial planning services and \$398 for a health club membership and \$2,458 for his annual executive physical. Mr. Beaver received \$9,053 of perquisites during 2024 which included \$4,185 for financial planning services and \$2,700 for a health club membership and \$2,168 for his annual executive physical. Mr. Lakkaraju received \$9,477 of perquisites during 2024, which included \$5,000 for financial planning services, \$756 for a health club membership and \$3,721 for his annual executive physical.
- (4) Mr. Schumaker became an Executive Officer in October 2024 and was deemed a Named Executive Officer in 2024.
- (5) Mr. Schumaker received a one-time sign on bonus of \$50,000 upon joining the Company and a \$25,000 discretionary bonus in appreciation of his efforts during 2024 (see "2024 Executive Compensation Program in Detail—Annual Incentives").
- (6) Mr. Kamal served as Interim Chief Financial Officer from April 1, 2024 through October 7, 2024.
- (7) Mr. Valkanoff became an Executive Officer in July 2023 and was deemed a Named Executive Officer in 2024.
- (8) Mr. Lakkaraju resigned from his position effective April 1, 2024 and is no longer with the Company.

Employment and Other Agreements

The Company has entered into an employment agreement with Mr. Benck and severance agreements with Messrs. Schumaker, Kamal, Moezidis, Valkanoff and Beaver. These agreements are automatically extended by successive one-year terms, unless terminated by the Company or the executive.

Each agreement also provides for severance payments if the applicable Named Executive Officer's employment is terminated under certain qualifying circumstances. A more detailed discussion of the severance terms is set forth in "Potential Payments upon Termination or Change in Control."

Each agreement contains restrictive covenants that prohibit the applicable Named Executive Officer from competing with the Company or soliciting its customers or service providers during the term of the agreement and for two years thereafter, as well as a confidentiality covenant of indefinite length.

In addition to the restrictive covenants described in the preceding sentence, Messrs. Benck, Schumaker, Kamal, Moezidis, Valkanoff and Beaver may not, during their periods of employment and for two years thereafter, divert customers of the Company to its competitors.

Grants of Plan-Based Awards

The Benchmark Electronics, Inc. 2010 Omnibus Incentive Compensation Plan (the "**2010 Omnibus Plan**") authorized, and its replacement, the 2019 Omnibus Plan, authorizes, the Company, upon approval of the Human Capital and Compensation Committee, to grant a variety of types of awards, including stock options, restricted shares, RSUs, stock appreciation rights, performance compensation awards, including PSUs, phantom stock awards and deferred share units, or any combination thereof, to any director, officer, employee or consultant (including any prospective director, officer, employee or consultant) of the Company. The 2010 Omnibus Plan was replaced in May 2019 and no additional grants can be made under that plan. The 2019 Omnibus Plan was approved by the Company's shareholders in May 2019 and replaced the 2010 Omnibus Plan. As of December 31, 2024, the Company had equity awards outstanding with respect to 1.6 million Common Shares under the Company's 2010 Omnibus Plan and 2019 Omnibus Plan, and 1.8 million additional Common Shares are available for issuance under the 2019 Omnibus Plan.

The following table sets forth information concerning grants of RSUs and PSUs to the Named Executive Officers during 2024 under the 2019 Omnibus Plan, as well as estimated possible payouts under cash and equity incentive plans. The Company did not grant any stock option awards during 2024; accordingly, these columns have been omitted.

2024 Grants of Plan-Based Awards

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			Estimated Future Payouts Under Equity Incentive Plan Awards ⁽²⁾			All Other Stock Awards: Number of Shares of Stock or Units (#)	Grant Date Fair Value of Stock and Option Awards (\$) ⁽³⁾
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
Jeffrey W. Benck	2/22/2024	—	—	—	35,450	70,899	177,248	—	2,100,000
	2/22/2024	—	—	—	—	—	—	70,899	2,100,000
	2/22/2024	663,000	1,326,000	2,652,000	—	—	—	—	—
Bryan R. Schumaker	10/14/2024	—	—	—	7,899	15,798	39,495	—	700,000
	10/14/2024	—	—	—	—	—	—	15,798	700,000
Arvind Kamal	2/22/2024	—	—	—	—	—	—	4,389	130,000
	2/22/2024	39,000	78,000	156,000	—	—	—	—	—
	5/6/2024	—	—	—	—	—	—	2,627	100,000
David A. Moezidis	2/22/2024	—	—	—	10,973	21,945	54,863	—	650,000
	2/22/2024	—	—	—	—	—	—	21,945	650,000
	2/22/2024	196,988	393,975	787,950	—	—	—	—	—
David A. Valkanoff	2/22/2024	—	—	—	8,441	16,881	42,203	—	500,000
	2/22/2024	—	—	—	—	—	—	16,881	500,000
	2/22/2024	169,575	339,150	678,300	—	—	—	—	—
Stephen J. Beaver	2/22/2024	—	—	—	7,597	15,193	37,983	—	450,000
	2/22/2024	—	—	—	—	—	—	15,193	450,000
	2/22/2024	150,959	301,918	603,836	—	—	—	—	—
Roop K. Lakkaraju	2/22/2024	—	—	—	12,661	25,321	63,303	—	750,000
	2/22/2024	—	—	—	—	—	—	25,321	750,000
	2/22/2024	217,758	435,516	871,032	—	—	—	—	—

COMPENSATION TABLES AND NARRATIVES

- (1) The information included in the “Threshold”, “Target” and “Maximum” columns represents the range of potential payout under the 2024 annual executive incentive compensation plan for the Named Executive Officers in 2024.
- (2) The information included in the “Threshold”, “Target” and “Maximum” columns represents the range of potential shares that may be earned in respect of PSUs granted under the 2019 Omnibus Plan for the Named Executive Officers in 2024. The number of PSUs that will ultimately be earned will not be determined until the end of the performance period, which is December 31, 2026. Shares earned will be proportionately increased in the event of attainment of performance goals at levels between “Threshold” and “Target” or “Target” and “Maximum.”
- (3) The amounts shown in this column reflect the grant date fair value of the RSU and PSU awards granted in 2024, as computed in accordance with FASB ASC Topic 718. See Note 1(m) “Summary of Significant Accounting Policies—Stock-Based Compensation” of our Consolidated Financial Statements included in our 2024 Annual Report on Form 10-K for discussion of assumptions used for computing the fair value of awards granted. The RSUs and PSUs were valued using the closing market price of the Common Shares on the grant date. The amounts for the PSUs assume a target level of achievement, which was determined to be the probable outcome.

2024 Outstanding Equity Awards at Fiscal Year-End

The following table sets forth information concerning outstanding equity awards held by our Named Executive Officers as of December 31, 2024.

Name	Stock Awards			
	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
Mr. Benck	184,709 ⁽¹⁾	8,385,789	185,115 ⁽²⁾	8,404,221
Mr. Schumaker	15,798 ⁽¹⁾	717,229	15,798 ⁽²⁾	717,229
Mr. Kamal	14,519 ⁽¹⁾	659,163	— ⁽²⁾	—
Mr. Moezidis	54,697 ⁽¹⁾	2,483,244	41,795 ⁽²⁾	1,897,493
Mr. Valkanoff	31,768 ⁽¹⁾	1,442,268	16,881 ⁽²⁾	766,397
Mr. Beaver	37,920 ⁽¹⁾	1,721,568	38,449 ⁽²⁾	1,745,585
Mr. Lakkaraju	— ⁽¹⁾	—	— ⁽²⁾	—

- (1) The following table provides the number of unvested RSU awards by vesting date held by our Named Executive Officers as of December 31, 2024, subject to the executive’s continued employment.

Vesting Date	Mr. Benck	Mr. Schumaker	Mr. Kamal	Mr. Moezidis	Mr. Valkanoff	Mr. Beaver	Mr. Lakkaraju
February 19, 2025	15,298	—	1,006	—	—	2,959	—
February 22, 2025	23,633	—	1,463	7,315	5,627	5,065	—
February 23, 2025	20,483	—	1,331	—	—	4,353	—
February 25, 2025	18,531	—	1,252	—	—	3,355	—
May 6, 2025	—	—	1,314	—	—	—	—
August 15, 2025	—	—	—	10,918	4,962	—	—
October 14, 2025	—	5,266	—	—	—	—	—
February 22, 2026	23,633	—	1,463	7,315	5,627	5,064	—
February 23, 2026	20,484	—	1,332	—	—	4,352	—
February 25, 2026	18,531	—	1,251	—	—	3,355	—
May 6, 2026	—	—	1,313	—	—	—	—
August 15, 2026	—	—	—	10,917	4,963	—	—
October 14, 2026	—	5,266	—	—	—	—	—
February 22, 2027	23,633	—	1,463	7,315	5,627	5,064	—
February 23, 2027	20,483	—	1,331	—	—	4,353	—
August 15, 2027	—	—	—	10,917	4,962	—	—
October 14, 2027	—	5,266	—	—	—	—	—
	<u>184,709</u>	<u>15,798</u>	<u>14,519</u>	<u>54,697</u>	<u>31,768</u>	<u>37,920</u>	<u>—</u>

- (2) This represents the number of shares that will be delivered assuming target level of performance for PSU awards. The number of PSUs that will ultimately be earned will not be determined until the end of the respective performance periods, and may vary from as low as zero to as high as 2.5 times the target number. PSU awards with a performance period ending as of December 31, 2024 are represented at actual achievement levels.

2024 Stock Vested Table

The following table sets forth information concerning vesting of stock awards by our Named Executive Officers during the fiscal year ended December 31, 2024.

Name	Stock Awards	
	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ⁽¹⁾ (\$)
Mr. Benck	138,203	4,062,645
Mr. Schumaker	—	—
Mr. Kamal	6,021	206,587
Mr. Moezidis	10,917	465,719
Mr. Valkanoff	4,963	211,722
Mr. Beaver	26,724	785,598
Mr. Lakkaraju	41,269	1,213,926

(1) The amounts were calculated by multiplying the number of shares acquired on vesting by the Company's closing stock price per share on the vesting date.

Pension Benefits

None of our Named Executive Officers is covered by a pension plan or other similar benefit plan that provides for payments or other benefits.

Nonqualified Deferred Compensation

The Deferred Compensation Plan allows certain designated employees, including our Named Executive Officers, to defer up to 75% of their base salary and up to 100% of their incentive bonus and other types of "compensation" (commission and such other cash compensation or equity compensation approved by the Human Capital and Compensation Committee) on a tax-deferred basis. Participants may receive matching contributions from the Company on certain of their deferrals. Some participants may also receive discretionary contributions made by the Company. Deferred amounts, together with any investment return (positive or negative) may be distributed either at a predetermined time in the future or upon termination of employment with the Company. The Company intends that the Deferred Compensation Plan will at all times be maintained on an unfunded basis for federal income tax purposes under the Code and be administered as a nonqualified "top-hat" plan exempt from the substantive requirements of the Employee Retirement Income Security Act.

Name	Executive Contributions in Last Fiscal Year (\$)	Registrant Contributions in Last Fiscal Year ⁽¹⁾ (\$)	Aggregate Earnings in Last Fiscal Year ⁽²⁾ (\$)	Aggregate Withdrawals/Distributions (\$)	Aggregate Balance at Last Fiscal Year End ⁽³⁾ (\$)
Mr. Benck	—	78,310	17,438	—	377,785
Mr. Schumaker	—	—	—	—	—
Mr. Kamal	—	—	—	—	—
Mr. Moezidis	—	22,582	1,057	—	35,175
Mr. Valkanoff	—	18,812	882	—	29,336
Mr. Beaver	—	16,556	2,834	—	69,550
Mr. Lakkaraju	—	6,307	13,614	(164,313)	—

(1) The amounts reported in the "Registrant Contributions in Last Fiscal Year" column are included in the Summary Compensation Table in the "All Other Compensation" column.

(2) These amounts are not considered above-market or preferential under SEC rules and therefore are not reported in the Summary Compensation Table. All contributions to the Deferred Compensation Plan, including Company contributions, are fully vested upon contribution.

(3) Of the amounts reported in the "Aggregate Balance at Last Fiscal Year End" column, the following amounts were previously reported in the Summary Compensation Tables in the Company's Proxy Statements in prior years: Mr. Benck - \$262,092, Mr. Schumaker - \$0, Mr. Kamal - \$0, Mr. Moezidis - \$11,426, Mr. Valkanoff - \$0, and Mr. Beaver - \$47,888.

Potential Payments upon Termination or Change in Control

The Company has entered into agreements with the Named Executive Officers that would require the payment of severance by the Company if the applicable executive's employment were terminated (i) by the Company without cause or (ii) by the executive for "good reason." The severance to be paid to Messrs. Schumaker, Moezidis, Valkanoff and Beaver is equal to 100% of the executive's annual base salary, plus the achievement level bonus for the full year of termination payable when bonuses are otherwise paid to the Company's employees. If these executives secure other employment following termination, the foregoing payments will be reduced to 50% of the balance still owing.

In addition, the Company will provide Messrs. Schumaker, Moezidis, Valkanoff and Beaver continuation of health insurance coverage for one year after the termination of employment. Additionally, in the case of Messrs. Schumaker, Moezidis, Valkanoff and Beaver, the agreements provide for payment of severance upon the executive's death or disability in an amount equal to a prorated bonus. Upon a termination of employment for cause or retirement, the Named Executive Officers will only receive salary earned to the date of termination and benefits under the Company's benefit plans that were vested as of the date of termination.

In the event the Company terminates Mr. Benck's employment without cause or Mr. Benck terminates his employment for "good reason", Mr. Benck would be entitled to receive a lump-sum cash payment equal to two times the sum of (1) Mr. Benck's (A) annual base salary at the time of his termination plus (B) the greater of his target bonus for the year in which the termination date occurs and the last annual bonus paid to Mr. Benck prior to the termination date (the sum of (A) and (B), the "**Total Cash Amount**"), and (2) pro rata vesting of all service or time-based unvested RSUs held on the termination date, based on the number of days elapsed in the Initial Term (as defined in Mr. Benck's employment agreement) prior to the termination date, and all of his unvested performance-based awards would be forfeited.

In the event the Company terminates Mr. Benck's employment without cause or Mr. Benck terminates his employment for "good reason" within the 24-month period immediately following a change in control of the Company, then he would instead be entitled to receive a lump-sum cash payment equal to three times the Total Cash Amount set forth above and full accelerated vesting of all outstanding RSUs and his PSUs would vest based on target performance.

In either case or in the case of Mr. Benck's death or disability, the Company would also pay for the portion of the premium cost for Mr. Benck's group health insurance coverage that it would pay him if he had remained employed by the Company for a period of 18 consecutive months after the termination date, or until such earlier time at which he becomes eligible for similar benefits by reason of new employment or is otherwise no longer eligible for continued coverage under applicable law.

The agreements also provide that if payments and benefits provided thereunder along with other payments and benefits provided by the Company would collectively constitute "parachute payments" for purposes of the golden parachute excise tax provisions under Sections 280G and 4999 of the Code, such payments and benefits would be reduced to an amount sufficient to avoid application of the golden parachute excise tax, but only if the net after-tax amount received by the Named Executive Officers in respect of such payments and benefits in the absence of such reduction would be less than the net after-tax amount received by the Named Executive Officers in respect of such payments and benefits as a result of such reduction.

In the case of Messrs. Schumaker, Moezidis, Valkanoff and Beaver, "good reason" is generally defined as (i) a material diminution of the executive's duties or responsibilities, (ii) a reduction in the executive's target compensation opportunity greater than 10%, (iii) a move to a principal office location that is more than 50 miles from Tempe, Arizona without his or her consent, (iv) the Company's failure to renew the agreement for a successive one-year term, or (v) a material breach by the Company of any other provision of the agreement that is not cured after written notice by the executive.

In the case of Mr. Benck, "good reason" is generally defined as (i) a material diminution of his title or responsibilities, (ii) a reduction in his base salary or annual bonus or long-term incentive compensation opportunity, (iii) relocation of the primary workplace more than 35 miles from his prior workplace, or (iv) a material breach by the Company of his employment agreement that is not cured after written notice by Mr. Benck.

Potential Payments under Involuntary Termination Without Cause, Termination for Good Reason and Termination upon a Change in Control

The table below reflects the amount of compensation payable to the Named Executive Officers upon involuntary not-for-cause termination, or termination by the executives for good reason and termination following a change of control in accordance with their employment or severance agreements. The amounts shown assume that such termination was effective as of December 31, 2024 and includes amounts earned through such time and estimates of the amounts that would be paid to the executives upon their termination. The actual amounts to be paid can only be determined at the time of such executive's separation from the Company. Upon separation from the Company, the Named Executive Officers will be entitled to receive all amounts accrued and vested under the Savings Plan and the Deferred Compensation Plan. These amounts will be determined and paid in accordance with the applicable plan and are not included in the table because they are not severance payments.

The Company's outstanding equity awards would vest in the event of a termination of employment by the Company without cause or by the awardholder for "good reason" within the two-year period following a change in control of the Company. However, the Company's outstanding equity awards would vest immediately prior to a change in control if the awards are not assumed or substituted by the successor company or its parent or subsidiary in connection with the transaction. Under the equity award agreements, "good reason" is defined as (i) a material diminution of the awardholder's duties or responsibilities, (ii) a reduction in the awardholder's base salary

COMPENSATION TABLES AND NARRATIVES

greater than 10%, or annual bonus or long-term incentive compensation opportunity or (iii) a material breach by the Company of the awardholder's employment agreement or any other agreement between the Company and the awardholder.

Name	Lump Sum Severance Payment ⁽¹⁾	Continuation of Insurance Benefits ⁽²⁾	Accelerated Vesting of Stock Awards	Total Payments
Mr. Benck	4,692,000	38,045	5,618,159 ⁽³⁾	10,348,204 ⁽⁵⁾
Mr. Benck—Change in Control	14,076,000	38,045	18,689,636 ⁽⁴⁾	32,803,681 ⁽⁵⁾
Mr. Schumaker	535,000	25,363	—	560,363 ⁽⁵⁾
Mr. Schumaker—Change in Control	1,070,000	38,045	1,434,458 ⁽⁴⁾	2,542,503 ⁽⁵⁾
Mr. Moezidis	892,069	16,255	—	908,324 ⁽⁵⁾
Mr. Moezidis—Change in Control	1,784,138	24,382	4,380,737 ⁽⁴⁾	6,189,257 ⁽⁵⁾
Mr. Valkanoff	800,230	25,363	—	825,593 ⁽⁵⁾
Mr. Valkanoff—Change in Control	1,600,460	38,045	2,208,665 ⁽⁴⁾	3,847,170 ⁽⁵⁾
Mr. Beaver	745,557	26,094	—	771,651 ⁽⁵⁾
Mr. Beaver—Change in Control	1,491,114	39,142	3,811,058 ⁽⁴⁾	5,341,314 ⁽⁵⁾

- (1) Payment based on annual base salary as of December 31, 2024 and, if applicable, any cash incentive bonus payable under the terms of their agreements. The amounts do not include payments to the extent they are provided on a nondiscriminatory basis to salaried employees generally upon termination of employment, including accrued salary and vacation pay.
- (2) Estimated cost to the Company of providing applicable insurance welfare benefits for (i) 18 months for Mr. Benck and (ii) 12 months (18 months, in the event of a termination of employment in connection with a change in control) for Messrs. Schumaker, Moezidis, Valkanoff and Beaver, in each case after the termination of employment based on average annual cost per employee.
- (3) The value of the accelerated vesting benefit equals (A) the number of RSUs that would vest on an accelerated basis upon the occurrence of a qualifying termination, multiplied by (B) the closing price per share of the Common Shares on December 31, 2024.
- (4) The value of the accelerated vesting benefit equals (A) the number of RSUs and PSUs that would vest on an accelerated basis upon the occurrence of a qualifying termination within the two-year period following a change of control event, multiplied by (B) the closing price per share of the Common Shares on December 31, 2024.
- (5) These payments and benefits are subject to reduction if their receipt triggers the golden parachute excise tax under Section 4999 of the Code. As indicated above, payments and benefits would be reduced to an amount sufficient to avoid application of the golden parachute excise tax to the extent that the net after-tax amount received by the Named Executive Officer in respect of such payments and benefits in the absence of such reduction would be less than the net after-tax amount received by them in respect of such payments and benefits as a result of such reduction.

Potential Payments upon Death or Disability

The amount of compensation payable to each Named Executive Officer's estate upon the death or disability of the executive is shown below. The amounts shown assume that such termination was effective as of December 31, 2024, and thus include amounts earned through such time and are estimates of the amounts that would be paid to the executives' estates upon their termination. The actual amounts to be paid can only be determined at the time of the executive's death or disability. All contributions to the Deferred Compensation Plan are fully vested upon contribution and would be paid out upon death or disability. See "Compensation Tables and Narratives—Nonqualified Deferred Compensation."

Name	Lump Sum Payment Attributable to Salary ⁽¹⁾ \$	Lump Sum Payment Attributable to Cash Incentive Bonus ⁽¹⁾ \$	Continuation of Health Insurance Benefits ⁽²⁾ \$	Vesting of Stock Awards ⁽³⁾ \$
Mr. Benck	—	—	38,045	18,689,636
Mr. Schumaker	—	—	—	717,229
Mr. Moezidis	—	366,769	—	2,850,013
Mr. Valkanoff	—	315,730	—	1,757,997
Mr. Beaver	—	281,069	—	2,002,636

- (1) Payment based on executive's annual base salary and cash incentive bonus as of December 31, 2024. The amounts do not include payments to the extent they are provided on a nondiscriminatory basis to salaried employees generally upon termination of employment, including accrued salary and vacation pay.
- (2) Estimated cost to the Company of providing health insurance benefits for 18 months following the death or disability of Mr. Benck.
- (3) The value of the accelerated vesting benefit equals (A) the number of RSUs that would vest on an accelerated basis upon the death or disability of the Named Executive Officers and for Mr. Benck all unvested PSU at target payout, multiplied by (B) the closing price per share of the Common Shares on December 31, 2024.

PAY VERSUS PERFORMANCE DISCLOSURE

In accordance with rules adopted by the SEC, we provide the following disclosure regarding executive “Compensation Actually Paid” or “**CAP**” (as calculated in accordance with SEC rules) and certain Company performance for the fiscal years listed below. You should refer to “2024 Executive Compensation Program in Detail” in the Compensation Discussion and Analysis in this Proxy Statement for a complete description of how executive compensation relates to Company performance and how the Human Capital and Compensation Committee makes its decisions.

Year	Summary Compensation Table Total for Jeffrey W. Benck \$	Compensation Actually Paid to Jeffrey W. Benck ⁽¹⁾⁽²⁾ \$	Average Summary Compensation Table Total for Non-CEO NEOs ⁽³⁾ \$	Average Compensation Actually Paid to Non-CEO NEOs ⁽¹⁾⁽²⁾⁽³⁾ \$	Value of Initial Fixed \$100 Investment Based on:		Net Income (in thousands) \$	Revenue (in thousands) \$
					BHE Total Shareholder Return \$	10-K Peer Group Total Shareholder Return ⁽⁴⁾ \$		
2024	6,544,395	10,504,543	1,665,717	1,844,780	149.30	375.27	63,327	2,656,105
2023	5,837,439	4,425,392	1,679,186	1,506,671	89.35	246.91	64,315	2,838,976
2022	6,718,650	8,543,236	1,803,293	2,202,770	84.06	161.06	68,229	2,886,331
2021	6,736,846	4,310,263	1,776,762	1,053,904	83.10	147.89	35,770	2,255,319
2020	4,870,541	2,964,019	1,286,201	846,750	80.94	111.91	14,055	2,053,131

(1) Deductions from, and additions to, total compensation in the Summary Compensation Table by year to calculate Compensation Actually Paid include:

	2024		2023		2022		2021		2020	
	Jeffrey W. Benck \$	Average Non-CEO NEOs \$	Jeffrey W. Benck \$	Average Non-CEO NEOs \$	Jeffrey W. Benck \$	Average Non-CEO NEOs \$	Jeffrey W. Benck \$	Average Non-CEO NEOs \$	Jeffrey W. Benck \$	Average Non-CEO NEOs \$
Total Compensation from Summary Compensation Table	6,544,395	1,665,717	5,837,439	1,679,186	6,718,650	1,803,293	6,736,846	1,776,762	4,870,541	1,286,201
Adjustments for Equity Awards										
Adjustment for grant date values in the Summary Compensation Table	(4,200,000)	(1,055,000)	(4,000,000)	(1,081,250)	(3,850,000)	(854,673)	(4,375,000)	(961,344)	(3,500,000)	(759,687)
Year-end fair value of unvested awards granted in the current year	7,439,589	1,492,843	4,529,294	1,210,321	3,956,739	878,408	4,145,568	910,960	3,367,877	731,026
Year-over-year difference of year-end fair values for unvested awards granted in prior years	320,701	79,748	(1,820,841)	(286,789)	1,755,646	377,497	(2,377,268)	(688,242)	(1,137,486)	(344,763)
Fair values at vest date for awards granted in prior fiscal years and vested in current year	4,062,637	480,590	4,629,967	694,789	1,646,191	341,880	1,459,832	293,019	479,065	240,576
Difference in fair values between prior year-end fair values and vest date fair values for awards granted in prior years	(3,819,931)	(414,109)	(4,853,336)	(727,383)	(1,717,137)	(356,934)	(1,298,236)	(282,430)	(1,115,978)	(306,603)
Dividends or dividend equivalents not otherwise included in total compensation	157,152	10,144	102,869	17,797	33,147	13,299	18,521	5,179	—	—
Grants made in prior fiscal years that are forfeited during 2024	—	(415,153)	—	—	—	—	—	—	—	—
Compensation Actually Paid (as calculated)	10,504,543	1,844,780	4,425,392	1,506,671	8,543,236	2,202,770	4,310,263	1,053,904	2,964,019	846,750

(2) Assumptions used in the valuation of equity awards for purposes of calculating Compensation Actually Paid were materially the same as at grant date, except for adjusting for expected performance of PSUs at each measurement date.

(3) Non-CEO NEOs reflect the average Summary Compensation Table total compensation and average Compensation Actually Paid for the following executives by year:

2024: Mr. Moezidis; Mr. Schumaker; Mr. Kamal; Mr. Valkanoff; Mr. Beaver; Mr. Lakkaraju
 2023: Mr. Moezidis; Mr. Beaver; Ms. Rhonda R. Buseman; Mr. Lakkaraju
 2022 and 2021: Michael D. Buseman; Mr. Beaver; Robert B. Crawford; Mr. Lakkaraju
 2020: Mr. Buseman; Mr. Beaver; Mr. Janick; Mr. Lakkaraju

(4) The Peer Group Index is composed of Celestica Inc., Flex Ltd., Jabil Inc., Kimball Electronics Inc., Plexus Corp and Sanmina Corporation.

Most Important Performance Measures

In our assessment, the most important financial performance measures used to link CAP to Company performance are listed below, not ranked in order of importance. The role of each of these performance measures in our executive compensation program is discussed in the Compensation Discussion and Analysis.

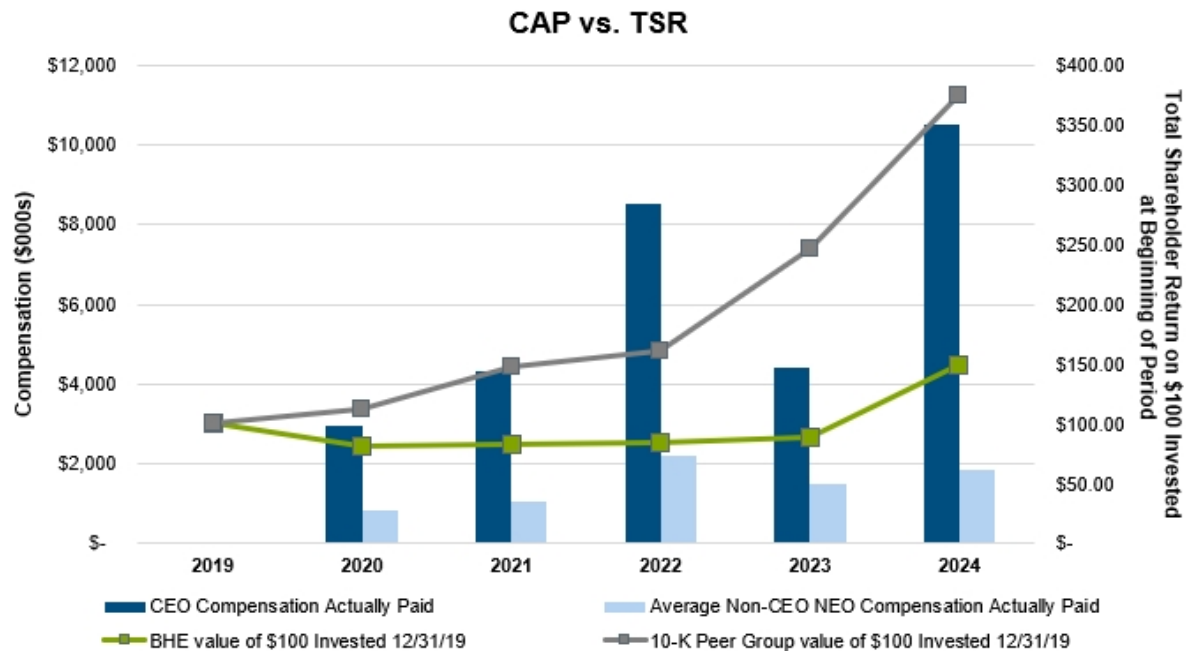
Financial Performance Measures

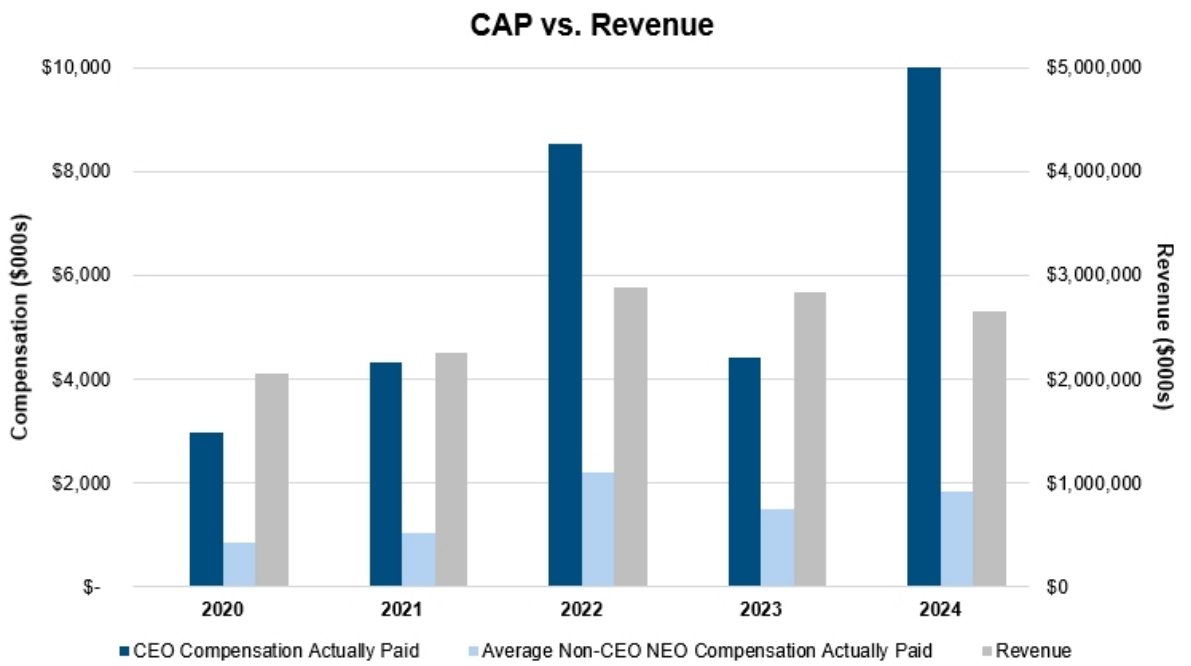
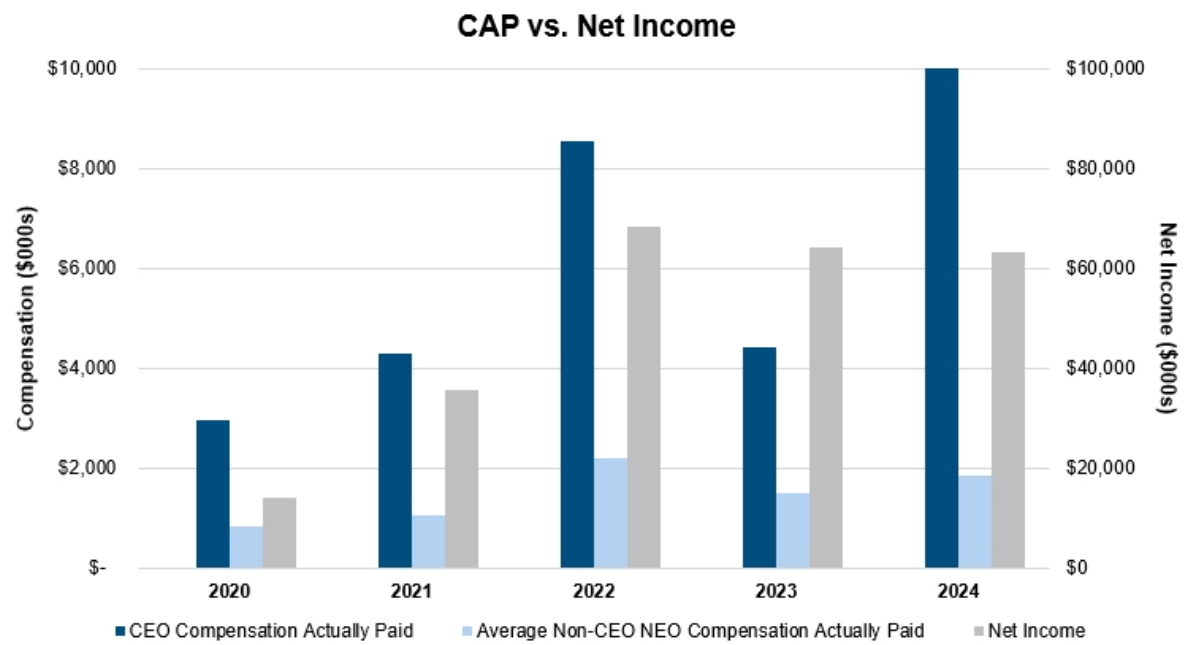
- Revenue
- Operating Income Margin
- Return On Invested Capital (ROIC)

Descriptions of the Relationships Presented in the Pay Versus Performance Table

The illustrations below compare the relationships between CAP and the following measures:

- the Company’s cumulative TSR and the Form 10-K Peer Group’s cumulative TSR;
- the Company’s Net Income; and
- the Company’s Revenue





CEO Pay Ratio

As required by SEC rules, the Company is disclosing the median of the annual total compensation of all employees of the Company (excluding the CEO), the annual total compensation of the CEO, and the ratio of the median of the annual total compensation of all employees to the annual total compensation of the CEO. The pay ratio below is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K ("Item 402(u)") and based on our internal records and the methodology described below.

Consistent with Item 402(u), the Company reviewed its global employee population at the end of the Company's fiscal year (December 31, 2024) to prepare the analysis. Using the Company's internal records for December 31, 2024, the date selected by the Company for purposes of choosing the median employee, the global employee population consisted of approximately 11,700 individuals, with approximately 24% of these individuals located in the United States, 44% in Asia, 12% in Europe and the remaining 20% in Mexico. Based on a review of the data as of December 31, 2024, the Company concluded that there has been no change in its employee population or employee compensation arrangements that it believes would result in a significant change to its pay ratio disclosure. As a result, the median employee was identified using the Company's last payroll records as of December 31, 2022 and the base salary paid to employees (annualized in the case of employees who joined the Company during 2022), excluding our CEO, as the Company believes this to be a consistently applied measure across its population. Other sources of compensation were then added to calculate the annual total compensation of the median employee.

For fiscal 2024, the median employee's annual total compensation was \$13,982 and the annual total compensation of the Company's CEO was \$6,544,395. Based on this information, the ratio of the annual total compensation of the Company's CEO to the annual total compensation of its median employee for fiscal 2024 is 468:1. The median employee is a direct labor worker at our Penang, Malaysia manufacturing facility.

This pay ratio is a reasonable estimate calculated in a manner consistent with SEC rules and is based upon our reasonable judgments and assumptions. The SEC rules do not specify a single methodology for identification of the median employee or calculation of the pay ratio; accordingly, the pay ratio reported above may not be comparable to the pay ratio calculated by other companies, as other companies have different circumstances, employee populations and compensation practices, and may utilize different methodologies, exclusions, estimates and assumptions.

The Company has not made any of the adjustments permissible by the SEC, nor have any material assumptions or estimates been made to identify the median employee or to determine annual total compensation.

Compensation of Directors

Employee directors have never received any additional compensation for serving on the Board above the compensation they received for serving as officers of the Company. For information regarding compensation programs with respect to our Named Executive Officers, see "Compensation Discussion and Analysis."

The Company uses a combination of cash and stock-based incentive compensation to attract and retain qualified candidates to serve on the Board. In setting non-employee director compensation, the Board considers the significant amount of time that directors spend in fulfilling their duties, as well as the skill they bring to the Board. Any changes to non-employee director compensation practices are recommended by the Human Capital and Compensation Committee, working with its Consultant, for approval by the full Board.

The Human Capital and Compensation Committee annually reviews and evaluates non-employee director compensation practices in relation to comparable companies. Based on its most recent review, conducted with the benefit of the committee's Consultant, the committee recommended, and the Board approved the following increases effective August 2024, an increase to the annual retainer for the Board Chair of \$10,000 and Audit Committee Chair of \$5,000, and an increase in value of the RSU award to \$170,000 for each non-employee director on the date of the annual shareholders meeting starting in 2024. A director first elected on a date other than the date of the annual shareholders meeting receives an RSU award that is discounted on a pro rata basis for the portion of the year served. Each RSU vests over a one-year period following its issuance.

In addition, non-employee directors are subject to a minimum share ownership requirement. Within five years of the date the director joins the Board, each non-employee director is required to directly own Common Shares of the Company with a market value of at least \$350,000 (five times the annual board retainer). All Directors are in compliance with this ownership requirement, including those progressing toward the required amount.

COMPENSATION TABLES AND NARRATIVES

Cash Compensation Paid to Non-employee Directors

The following table shows the 2024 non-employee director compensation program as determined by the Board upon the recommendation of the Human Capital and Compensation Committee. Accrued meeting fees and pro rata retainers are paid quarterly.

Annual Board Retainer	\$	70,000
Annual Non-Executive Board Chair Retainer	\$	90,000
Annual Audit Committee Chair Retainer	\$	30,000
Annual Audit Committee Member Retainer	\$	10,000
Annual Human Capital and Compensation Committee Chair Retainer	\$	22,500
Annual Human Capital and Compensation Committee Member Retainer	\$	10,000
Annual Nominating, Sustainability and Corporate Governance Committee Chair Retainer	\$	15,000
Annual Nominating, Sustainability and Corporate Governance Committee Member Retainer	\$	7,500

Directors are also reimbursed for their reasonable travel expenses incurred on Company business.

Equity-Based Compensation Program for Non-employee Directors

In 2002, the Board adopted and shareholders approved the Benchmark Electronics, Inc. 2002 Stock Option Plan for Non-Employee Directors (the “**2002 Plan**”) for the benefit of members of the Board who are not employees of the Company or its Affiliates (as defined in the 2002 Plan). The purpose of the 2002 Plan was to encourage ownership of the Common Shares by eligible non-employee directors, to increase their incentive to render services and exert maximum effort for the success of the Company, and to further align their interests with shareholders. The 2002 Plan terminated in February 2012 and was replaced by the 2010 Omnibus Plan; no additional grants may be made under the 2002 Plan. In May 2019, the 2010 Omnibus Plan was terminated and replaced with the 2019 Omnibus Plan approved by the Company’s shareholders. No additional grants may be made under the 2010 Omnibus Plan. The 2010 Omnibus Plan will, however, continue to govern awards previously granted under the 2010 Omnibus Plan.

During 2024, an aggregate 32,304 RSUs were granted to non-employee directors under the 2019 Omnibus Plan. These awards vest over a one-year period, unless pro-rated due to appointment, starting from the grant date.

2024 Director Summary Compensation Table

The following table summarizes the cash and equity compensation for non-employee directors during 2024. The Company did not grant any stock option awards to any of our non-employee directors during 2024, and none of them is covered by a nonequity incentive plan, pension plan or nonqualified deferred compensation plan; accordingly, these columns have been omitted.

Name	Fees Earned or Paid in Cash \$	Stock Awards ⁽¹⁾ \$	Total \$
David W. Scheible	170,000	170,000	340,000
Douglas M. Britt	80,000	170,000	250,000
Anne De Greef-Safft	87,500	170,000	257,500
Robert K. Gifford	100,000	170,000	270,000
Ramesh Gopalakrishnan	80,000	170,000	250,000
Kenneth T. Lamneck	95,000	170,000	265,000
Jeffrey S. McCreary	87,500	170,000	257,500
Lynn A. Wentworth	98,125	170,000	268,125

(1) The amounts reflect the aggregate fair value of RSUs granted pursuant the 2019 Omnibus Plan during 2024, computed in accordance with the provisions of FASB ASC Topic 718. See Note 1(m) “Summary of Significant Accounting Policies—Stock-Based Compensation” of our Consolidated Financial Statements included in our 2024 Annual Report on Form 10-K for discussion of assumptions used for computing the fair value of awards granted. The RSU awards were valued using the closing market price of the Common Shares on the grant date.

COMPENSATION TABLES AND NARRATIVES

The following table sets forth information concerning unvested RSUs held by each of the non-employee directors in the table above as of December 31, 2024.

Name	Number of Shares or Units of Stock That Have Not Vested #
David W. Scheible	4,038
Douglas M. Britt	4,038
Anne De Greef-Safft	4,038
Robert K. Gifford	4,038
Ramesh Gopalakrishnan	4,038
Kenneth T. Lamneck	4,038
Jeffrey S. McCreary	4,038
Lynn A. Wentworth	4,038

PROPOSAL 2 — ADVISORY VOTE ON COMPENSATION OF THE COMPANY’S NAMED EXECUTIVE OFFICERS

The Board is seeking a shareholder advisory vote to approve Named Executive Officer compensation. In accordance with the requirements of Section 14A of the Exchange Act and the related rules of the SEC, we are providing shareholders an opportunity to cast a nonbinding, advisory vote to approve the compensation of our Named Executive Officers as disclosed above pursuant to the SEC’s compensation disclosure rules. This proposal, commonly known as a “Say-on-Pay” proposal, gives shareholders the opportunity to approve or not approve our Named Executive Officers’ compensation. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our Named Executive Officers and the philosophy, policies and practices described in this Proxy Statement.

This Say-on-Pay vote is advisory only and not binding on the Company, the Human Capital and Compensation Committee or the Board. However, the committee and Board will take the outcome of this vote into account when considering future compensation arrangements for our Named Executive Officers.

As advised by our shareholders at the 2024 annual meeting (commonly referred to as a “Say-on-Frequency” vote) and approved by our Board, the Say-on-Pay vote is held annually. The next Say-on-Pay proposal is expected to occur at the 2026 annual meeting of shareholders.

Recommendation



The Board of Directors recommends a vote **FOR** the following resolution:

RESOLVED, that the compensation paid to the Company’s Named Executive Officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby APPROVED

Unless a proxy is marked to give a different direction, the persons named in the proxy will provide an advisory vote *FOR* the approval of the advisory resolution approving the compensation of our Named Executive Officers as disclosed in this Proxy Statement.

COMMON SHARE OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information with respect to the beneficial ownership, as defined in Rule 13d-3 under the Exchange Act, of Common Shares as of March 21, 2025, except to the extent indicated otherwise in the footnotes, by each person known to the Company to be the beneficial owner of more than 5% of the outstanding Common Shares, each director and nominee for director of the Company, each Named Executive Officer of the Company and all directors and executive officers of the Company as a group.

Except as otherwise noted below, the address for each person or entity listed in the table is c/o Benchmark Electronics, Inc., 56 South Rockford Drive, Tempe, Arizona 85288.

Beneficial Owners	Common Shares Beneficially Owned ⁽¹⁾ #	Percentage of Outstanding Common Shares %
Stephen J. Beaver	59,342	(2)
Jeffrey W. Benck	282,188	(2)
Douglas M. Britt	13,109 ⁽³⁾	(2)
Glynis A. Bryan	—	(2)
Anne De Greef-Safft	36,199 ⁽³⁾	(2)
Robert K. Gifford	49,546 ⁽³⁾	(2)
Ramesh Gopalakrishnan	20,669 ⁽³⁾	(2)
Arvind Kamal	9,602 ⁽⁴⁾	(2)
Kenneth T. Lamneck	66,837 ⁽³⁾	(2)
Jeffrey S. McCreary	42,227 ⁽³⁾	(2)
David A. Moezidis	9,764 ⁽³⁾	(2)
David W. Scheible	80,202 ⁽³⁾	(2)
Bryan R. Schumaker	—	(2)
David A. Valkanoff	7,158	(2)
Lynn A. Wentworth	21,891 ⁽³⁾	(2)
Directors, nominees and current executive officers as a group (18 persons)	774,464 ⁽⁵⁾	2.2%
BlackRock Inc. 55 East 52nd Street, New York, New York 10055	6,505,331 ⁽⁶⁾⁽⁷⁾	18.0%
The Vanguard Group 100 Vanguard Blvd., Malvern, Pennsylvania 19355	4,685,488 ⁽⁶⁾⁽⁸⁾	13.0%
Dimensional Fund Advisors LP Building One, 6300 Bee Cave Road, Austin, Texas 78746	2,996,161 ⁽⁶⁾⁽⁹⁾	8.3%
Franklin Mutual Advisers, LLC 101 John F. Kennedy Parkway, Short Hills, NJ 07078	1,872,213 ⁽⁶⁾⁽¹⁰⁾	5.2%

(1) Unless otherwise noted, each person identified possesses sole voting and dispositive power with respect to the shares listed, subject to community property laws.

(2) Less than 1%.

(3) Includes 4,038 shares to be acquired upon the vesting of RSUs within 60 days of March 21, 2025.

(4) Includes 1,314 shares to be acquired upon the vesting of RSUs within 60 days of March 21, 2025.

(5) Includes 33,618 shares to be acquired upon the vesting of RSUs within 60 days of March 21, 2025.

(6) Based solely on information filed with the SEC.

(7) According to a January 19, 2024 Schedule 13G/A filing: (i) BlackRock Inc. has sole power to vote or direct the vote of 6,397,661 shares and sole power to dispose or direct the disposition of 6,505,331 shares and (ii) holds such shares in its capacity as investment advisor. The Schedule 13G/A discloses that iShares Core S&P Small-Cap ETF has an interest that is more than five percent of the total outstanding Common Shares. The address of BlackRock, Inc. is 50 Hudson Yards, New York, NY 10001.

(8) According to a February 13, 2024 Schedule 13G/A filing: (i) The Vanguard Group has sole power to vote or direct the vote of 0 shares, shared power to vote or direct the vote of 24,432 shares, sole power to dispose or direct the disposition of 4,625,720 shares, and shared power to dispose or direct the disposition of 59,768 shares and (ii) holds such shares in its capacity as investment advisor. The address of The Vanguard Group is 100 Vanguard Blvd., Malvern, PA 19355.

COMMON SHARE OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

- (9) According to a February 9, 2024 Schedule 13G/A filing: (i) Dimensional Fund Advisors LP has sole power to vote or direct the vote of 2,953,902 shares and sole power to dispose or direct the disposition of 2,996,161 shares and (ii) holds such shares in its capacity as investment advisor. The address of Dimensional Fund Advisors LP is 6300 Bee Cave Road, Building One, Austin, TX 78746.
- (10) According to a January 27, 2025 Schedule 13G filing: (i) Franklin Mutual Advisers, LLC has sole power to vote or direct the vote of 1,758,903 shares and sole power to dispose or direct the disposition of 1,872,213 shares and (ii) holds such shares in its capacity as investment advisor. The address of Franklin Mutual Advisers, LLC is 101 John F. Kennedy Parkway, Short Hills, NJ 07078-2789.
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PROPOSAL 3 — RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee determined that the appointment of KPMG is in the best interest of the Company and its shareholders and has appointed KPMG as the independent public accounting firm of the Company for the year ending December 31, 2025. Shareholders will be asked to ratify the appointment of KPMG at the Meeting. Ratification will require the affirmative vote of the holders of a majority of the outstanding Common Shares entitled to vote and present, in person or represented by proxy, at the Meeting. The current engagement partner has been in his role on the Company's account since March 2022. Representatives of KPMG will be present at the Meeting, will be given an opportunity to make a statement if they desire to do so, and will be available to respond to appropriate questions.



The Board of Directors recommends a vote **FOR** the proposal to ratify the appointment of the independent registered public accounting firm.

AUDIT COMMITTEE REPORT

Management is responsible for the Company’s financial reporting process, as well as the design and maintenance of systems of internal accounting and financial controls. The Audit Committee is responsible for providing independent, objective oversight of management’s conduct of the reporting process and the accounting and control systems. The committee operates under a written charter approved by the Board and met 8 times during 2024. The committee’s meetings are designed to facilitate and encourage communication between members of the committee and management, private communication between committee members and the Company’s internal auditors, and between committee members and the Company’s independent registered public accounting firm, KPMG. The committee has oversight of compliance with legal and regulatory requirements and ethical standards, and evaluates the qualifications and independence of the Company’s outside advisors. The Committee also receives quarterly cybersecurity updates from the Company’s Chief Digital & Information Officer and Chief Information Security Officer.

The Audit Committee has sole authority for the selection and retention of the Company’s independent registered public accounting firm. The independent registered public accounting firm’s appointment is presented annually to shareholders for ratification. For 2025, the committee determined that it would be in the best interest of the Company and shareholders to again appoint KPMG as the Company’s independent registered public accounting firm. KPMG has served as our independent registered public accounting firm since 1986. The independent registered public accounting firm is responsible for auditing the Company’s consolidated financial statements in accordance with generally accepted auditing standards and issuing a report thereon. The committee’s responsibility is to monitor and oversee these processes.

In connection with these responsibilities, the Audit Committee met with management, our internal auditor and KPMG to review and discuss the 2024 audited financial statements and matters related to Section 404 of the Sarbanes-Oxley Act of 2002. The committee also discussed with KPMG the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (“PCAOB”) and the SEC. In addition, the committee received written disclosures and the letter from KPMG required by applicable requirements of the PCAOB regarding KPMG’s communications with the committee concerning independence, and the committee reviewed and discussed with KPMG the firm’s independence.

Based upon the Audit Committee’s review of the audited consolidated financial statements and the foregoing reviews and discussions, the committee recommended that the Board include the audited consolidated financial statements in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC on February 24, 2025, as amended on February 27, 2025.

Audit Committee Pre-Approval Policy

The Audit Committee has adopted a specific policy for pre-approval of services provided by the Company’s independent registered public accounting firm. Under the policy, in addition to the annual audit engagement terms and fees, the committee pre-approves specific types of audit, audit-related, tax, and non-audit services to be performed by the independent registered public accounting firm throughout the year, as well as fee ranges for each specific service, based on the committee’s determination that the provision of the services would not be likely to impair the accounting firm’s independence. Any proposed services exceeding pre-approved cost levels require specific pre-approval by the committee. The pre-approval is effective for 12 months from the date of pre-approval, unless the committee specifically approves the provision of such services for a different period. The policy permits the committee to delegate pre-approval authority to one or more of its members to ensure prompt handling of unexpected matters, with such delegated pre-approvals to be ratified by the committee at its next meeting.

The following table presents fees for professional services provided by KPMG for 2024 and 2023, 100% of which were pre-approved by the Audit Committee pursuant to its pre-approval policy. The increase in audit fees for 2024 compared to 2023 were primarily due to additional IT systems in-scope, additional work for international tax regulation updates and legal entity restructuring.

	2024	2023
Audit fees ⁽¹⁾	\$ 2,411,000	\$ 1,952,000
Audit-related fees ⁽²⁾	12,000	12,000
Tax fees ⁽³⁾	456,000	430,000
All other fees ⁽⁴⁾	18,000	15,000
Total fees	\$ 2,897,000	\$ 2,409,000

AUDIT COMMITTEE REPORT

- (1) Includes fees billed for professional services rendered by KPMG for the audit of our annual financial statements for the years ended December 31, 2024 and 2023, the reviews of the condensed financial statements included in our quarterly reports on Form 10-Q in 2024 and 2023, the audit of the Company’s effectiveness of internal control over financial reporting, statutory audits required internationally, and services rendered by KPMG related to regulatory filings with the SEC. The percentage of fees in this category that were approved by the Audit Committee under the de minimis exception was less than 3% of the total fees for 2023.
 - (2) Includes fees billed for professional services rendered by KPMG for certain compliance-related services.
 - (3) Includes fees billed for professional services rendered by KPMG in connection with domestic and international income tax planning, compliance, and tax audits.
 - (4) Includes fees billed by KPMG for the use of an executive education learning platform and courses.
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AUDIT COMMITTEE REPORT

The Audit Committee has considered whether the services provided by KPMG as they related to other non-audit services are compatible with maintaining the firm's independence. The committee has determined that provision of those services is compatible with maintaining the independence of KPMG as the Company's registered public accounting firm.

Respectfully submitted,

Audit Committee

Lynn A. Wentworth, Chair

Douglas M. Britt

Ramesh Gopalakrishnan

Kenneth T. Lamneck

EXPENSES OF SOLICITATION

The cost of soliciting proxies on behalf of the Board will be borne by the Company. The Company has retained Mediant to assist with the solicitation of proxies for an estimated fee of \$15,000 plus reimbursement for expenses. Proxies may be solicited in person or by mail, telephone or electronic transmission on our behalf by our directors, officers or employees, and no additional compensation will be paid to such individuals. The Company will also request brokers and nominees to forward soliciting materials to the beneficial owners of the Common Shares held of record by such persons and will reimburse them for their reasonable forwarding expenses.

DATE OF SUBMISSION OF SHAREHOLDER PROPOSALS AND DIRECTOR NOMINATIONS

In order for proposals submitted by the shareholders of the Company pursuant to Rule 14a-8 of the General Rules and Regulations under the Exchange Act to be included in the Company's proxy statement and form of proxy relating to the 2026 annual meeting of shareholders, such proposals must be received at the Company's principal executive offices no later than December 5, 2025. A shareholder choosing not to use the procedures established in Rule 14a-8 but wishing to submit a proposal at the Company's 2026 annual meeting of shareholders must deliver written notice of the proposal at the Company's principal executive offices no later than February 3, 2026, pursuant to Article 2, Section 12 of the Bylaws.

The Bylaws provide that shareholders who wish to nominate qualified candidates for election to the Board at the Company's 2026 annual meeting of shareholders must deliver written notice of the nomination at the Company's principal executive offices no later than February 3, 2026, pursuant to Article 2, Section 12 of the Bylaws and in accordance with the requirements set forth in Article 3, Section 8 of the Bylaws.

In addition to satisfying the deadline in the advance notice provisions of the Bylaws, shareholders who intend to solicit proxies in support of director nominees other than the Company's nominees must provide the Company notice that sets forth the information required by Rule 14a-19 under the Exchange Act postmarked to the Company at its corporate headquarters, or transmitted electronically at investor.relations@bench.com, no later than March 15, 2026 to comply with the SEC's universal proxy rules.

Please refer to the advance notice provisions of the Bylaws for additional information and requirements regarding shareholder nominations or other shareholder proposals. The Company will not consider any proposal or nomination that is not timely or otherwise does not meet the Bylaws and SEC requirements for submitting a proposal or nomination. The Company reserves the right to reject, rule out of order or take other appropriate action with respect to any proposal or nomination that does not comply with these and other applicable requirements.

FORM 10-K

The Company's Annual Report on Form 10-K for the year ended December 31, 2024, including all exhibits, has been filed with the SEC. Upon payment of the Company's reasonable expenses, the Company will furnish a copy of any exhibit to the Form 10-K to any shareholder who makes a written request therefore to Investor Relations, Benchmark Electronics, Inc., 56 South Rockford Drive, Tempe, Arizona 85288. The Annual Report on Form 10-K is also available on our website at www.bench.com.

OTHER MATTERS

The Board does not intend to bring any other matter before the Meeting and has not been informed that any other matter is to be presented by others. If any other matter properly comes before the Meeting, the proxies will be voted in accordance with the discretion of the person or persons voting the proxies.

Intermediaries and other holders of record may be participating in the practice of "householding" proxy statements and annual reports. This means that only one copy of our proxy materials may have been sent to multiple shareholders in your household. If you want to receive separate copies of our proxy materials in the future, or if you are receiving multiple copies and would like to receive only one copy per household, you should contact your intermediary or other holder of record, or you may contact the Corporate Secretary to make such request at Benchmark Electronics, Inc., 56 South Rockford Drive, Tempe, Arizona 85288, or by telephone at (623) 300-7000. However, please note that if you received a Notice and want to receive a paper proxy or voting instruction form or other proxy materials with respect to the Meeting, you should follow the instructions to request such materials included in the Notice that was sent to you.

You are cordially invited to attend the Meeting. Your vote is very important no matter how many shares you own. You are urged to read this Proxy Statement carefully and, whether or not you plan to attend the Meeting, to promptly submit a proxy: (a) by telephone or the Internet following the instructions in the Notice or the proxy card or (b) by signing, dating and returning the proxy card. A prompt response will be greatly appreciated.

By order of the Board of Directors,

/s/ Stephen J. Beaver

Stephen J. Beaver
Secretary

When It Matters®

Corporate Headquarters
Benchmark Electronics, Inc.
56 S Rockford Dr.
Tempe, AZ 85288 USA

833-BENCH-00 (833.236.2400)
info@bench.com | www.bench.com





P.O. BOX 8016, CARY, NC 27512-9903

Your vote matters!



Have your ballot ready and please use one of the methods below for **easy voting**:

Your control number

Have the 12 digit control number located in the box above available when you access the website and follow the instructions.

Benchmark Electronics, Inc.

Annual Meeting of Stockholders

For Stockholders of record as of March 21, 2025
Wednesday, May 14, 2025 8:00 AM, Local Time
56 South Rockford Drive Tempe, AZ 85288

YOUR VOTE IS IMPORTANT!

PLEASE VOTE BY: 8:00 AM, Local Time, May 14, 2025.



Internet:

www.proxypush.com/BHE

- Cast your vote online
- **Have your Proxy Card ready**
- Follow the simple instructions to record your vote



Phone:

1-866-206-5293

- Use any touch-tone telephone
- **Have your Proxy Card ready**
- Follow the simple recorded instructions



Mail:

- Mark, sign and date your Proxy Card
- Fold and return your Proxy Card in the postage-paid envelope provided

This proxy is being solicited on behalf of the Board of Directors

The undersigned hereby appoints Jeffrey W. Benck, Stephen J. Beaver, Bryan R. Schumaker (the "Named Proxies"), and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of capital stock of Benchmark Electronics, Inc. which the undersigned is entitled to vote at said meeting and any adjournment thereof upon the matters specified and upon such other matters as may be properly brought before the meeting or any adjournment thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the meeting and revoking any proxy heretofore given.

THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, SHARES WILL BE VOTED IDENTICAL TO THE BOARD OF DIRECTORS RECOMMENDATION. This proxy, when properly executed, will be voted in the manner directed herein. In their discretion, the Named Proxies are authorized to vote upon such other matters that may properly come before the meeting or any adjournment or postponement thereof.

You are encouraged to specify your choice by marking the appropriate box (SEE REVERSE SIDE) but you need not mark any box if you wish to vote in accordance with the Board of Directors' recommendation. The Named Proxies cannot vote your shares unless you sign (on the reverse side) and return this card.


PLEASE BE SURE TO SIGN AND DATE THIS PROXY CARD AND MARK ON THE REVERSE SIDE

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Please make your marks like this: ☒

THE BOARD OF DIRECTORS RECOMMENDS A VOTE:

FOR ON PROPOSALS 1, 2 AND 3

PROPOSAL	YOUR VOTE			BOARD OF DIRECTORS RECOMMENDS
1. To elect eight directors to serve on the Board of Directors until the 2026 annual meeting of shareholders and until their successors are duly elected and qualified;				
1.01 David W. Scheible	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
1.02 Douglas M. Britt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
1.03 Glynis A. Bryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
1.04 Anne De Greef-Safft	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
1.05 Robert K. Gifford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
1.06 Kenneth T. Lamneck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
1.07 Lynn A. Wentworth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
1.08 Jeffrey W. Benck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
2. To provide an advisory vote on the compensation of the Company's named executive officers;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
3. To ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2025;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
4. Such other business as may properly come before the meeting or any adjournment thereof.				

☐ Check here if you would like to attend the meeting in person.

Authorized Signatures - Must be completed for your instructions to be executed.

Please sign exactly as your name(s) appears on your account. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the Proxy.

Signature (and Title if applicable)

Date

Signature (if held jointly)

Date