

IEC ELECTRONICS CORP.

CORPORATE GOVERNANCE GUIDELINES (as adopted on November 17, 2010)

The Board of Directors (the "Board") of IEC Electronics Corp. (together with its subsidiaries, "IEC" or the "Company"), acting on the recommendations of the Nominating and Governance Committee, has developed and adopted these Corporate Governance Guidelines (these "Guidelines") to assist the Board in the exercise of its duties and responsibilities and to serve the best interests of the Company and its shareholders. These Guidelines, along with the Company's By-Laws, Board committee charters, the Company's Code of Business Conduct and Ethics, and the Company's Related Person Transactions Policies and Procedures, each as amended and in effect from time to time, reflect the Board's commitment to monitor the effectiveness of policy and decision-making at IEC. These Guidelines form the framework for the conduct of the Board's business and are an evolving set of corporate governance principles, subject to amendment by the Board from time to time as circumstances warrant.

For IEC, the concept of leadership is not limited to the leadership by management within the Company; leadership also includes the individuals who serve on IEC's Board. These Guidelines are intended to assist the Board and management in providing a climate that fosters that leadership.

A. Roles of the Board and Management

The Company's business is conducted by its officers and employees, under the direction of the Company's Chief Executive Officer ("CEO") and the oversight of the Board, to enhance the long-term value of the Company for the benefit of its shareholders. The Board is elected by the Company's shareholders to oversee management and to assure that the long-term interests of the shareholders are being served.

B. Duties of the Board

The primary responsibility of the Board is to oversee and monitor the management of the Company, and, in doing so, serve the best interests of the Company and its shareholders. To that end, the primary duties of the Board (acting through its committees in certain instances) are as follows:

1. *Maximize Shareholder Return.* Representing the interests of IEC's shareholders in maintaining and enhancing the success of the Company's business, including optimizing long-term returns to increase shareholder value;
2. *CEO Selection and Succession.* Selecting, evaluating and compensating a well-qualified CEO of high integrity, and overseeing CEO succession planning;
3. *Management Compensation and Development.* Providing counsel and oversight on the selection, evaluation, development and compensation of other senior management;
4. *Strategic Planning.* Reviewing and approving management's strategic and business plans, and monitoring performance against the plans;

5. *Annual Operating Plans and Budgets.* Reviewing, approving and monitoring the Company's annual operating plans and budgets prepared by senior management;
6. *Controls.* Reviewing and assessing the processes and policies in place for maintaining the integrity of the Company, including the integrity of its financial statements, the integrity of its compliance with law and ethics, and the integrity of its relationships with employees, customers and suppliers;
7. *Risk Management.* Reviewing and assessing management's processes and policies to assess the major risks facing the Company, and periodically reviewing management's assessment of these major risks and the options for their mitigation;
8. *Board Nomination and Evaluation.* Nominating directors and committee members and overseeing the composition, structure, practices and evaluation of the Board and its committees;
9. *Transactions Outside Ordinary Course of Business.* Evaluating and approving all material Company transactions not arising in the ordinary course of business;
10. *Advice.* Providing general advice and counsel to the CEO and other senior management personnel.

While not limiting their obligations under applicable law, directors, in their capacity as such, are expected to use their reasonable business judgment in overseeing the management of the Company. However, the Board is not expected to manage the Company on a day-to-day basis nor guarantee in any way the management or operations of the Company.

The directors have an obligation to become and remain informed about the Company and its business.

C. Board Composition, Selection and Conduct; Director Independence

Board Size

The Board believes an appropriate size for the Board is between six and nine members and it currently has six members. The specific number of Board members will be reviewed from time to time and adjusted as necessary and appropriate to promote the best overall interests of the Company and its shareholders. The Board will set its size so that the Board will possess, in the aggregate, the strategic, managerial and financial skills and experience necessary to fulfill its duties and to achieve its objectives.

Annual Election

Each director is elected annually for a one-year term.

Independence of Directors

All members of the Board have a fiduciary responsibility to represent the best interests of the Company and all of its shareholders.

A least two-thirds of the members of the Board shall qualify as independent directors under the listing standards of the NYSE Amex (the "Amex"), which are set forth in Appendix A. The

Board must affirmatively determine annually whether a director is independent using those rules as criteria in addition to any other factors which the Board believes are appropriate.

Board Leadership

The Board does not require the separation of the offices of the Chairman of the Board and the CEO. The Board shall be free to choose its Chairman in any way that it deems best for the Company at any given point in time. Currently, the positions of the Chairman of the Board and the CEO are held by the same person. The Board will periodically evaluate whether this is the optimal leadership structure for the Company.

In the event that the Chairman of the Board is not an independent director, the Board may designate one of the independent directors to serve as the “lead” or “presiding” director. The “lead” or “presiding” director, if one is designated, shall:

- chair any meeting of the non-management or independent directors in executive session;
- act as the principal liaison between the independent directors and the Chairman of the Board and/or CEO;
- chair Board meetings in the Chairman of the Board’s absence; and
- coordinate with the Chairman of the Board an agenda and other matters pertinent to the Company and the Board.

Director Qualification Standards

In addition to further criteria that may be developed from time to time pursuant to these Guidelines and the Nominating and Governance Committee Charter, the Board has established certain criteria for directors that are set forth on Appendix B. The Nominating and Governance Committee of the Board shall be responsible for applying such general and specific criteria for Board membership.

Selection of Board Members

The Nominating and Governance Committee shall be responsible for identifying individuals qualified to become directors of the Company, consistent with criteria approved by the Board, and shall recommend to the Board nominees to be members of the Board.

The Nominating and Governance Committee will consider proposed nominees to the Board submitted by shareholders in accordance with the criteria set forth in these Guidelines and the Nominating and Corporate Governance Committee Charter. Any recommendations for consideration by the Nominating and Governance Committee should be sent to the Secretary of the Company in writing together with appropriate biographical information concerning each proposed nominee. The Company's Bylaws also set forth certain requirements for shareholders wishing to nominate director candidates directly for consideration by shareholders.

Retirement Policy

A director shall retire from the Board at the first annual meeting of shareholders following the director's 73rd birthday. No person who shall have attained age 73 shall be eligible for election or re-election to the Board. Upon retirement from the Board because of

this retirement policy, and provided such person shall have served as an independent director for at least five years, such director shall be entitled to receive that number of shares of common stock of the Company determined by dividing the annual retainer fee paid to the director for the calendar year preceding the date of retirement by the closing price of the Company's common stock on the date of retirement.

Term Limits

The Board does not believe it should establish term limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole.

As an alternative to term limits, the Nominating and Governance Committee, in conjunction with the Chairman of the Board, will annually review each director's continuation on the Board. This will allow each director the opportunity to confirm his or her desire to continue as a member of the Board and allow the Company to efficiently replace directors who are no longer interested or effective.

Other Board Directorships

The Board does not have a policy limiting the number of other company boards of directors upon which a director may sit. However, the Nominating and Governance Committee shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee is a member. It is a sense of the Board that prospective directors should simultaneously serve on no more than 2-4 other public company boards, depending on their personal circumstances.

Directors are expected to advise the Chairman of the Board and the Chairman of the Nominating and Governance Committee in advance of accepting any other public company directorship or any assignment to the audit committee or compensation committee of another public company board.

Directors Who Change Their Present Job Responsibility

Any director whose affiliation or position of principal employment changes substantially after election to the Board will be expected to submit a resignation as a director for consideration by the Nominating and Governance Committee and the Board. The Nominating and Governance Committee will review with the Board the effects of this change upon the interests of the Company and recommend to the Board whether to accept the resignation. Directors who are also IEC employees are expected to offer their resignation from the Board at the same time they leave active employment with the Company, which shall be subject to acceptance by the Board.

Communications with Directors

Communications by shareholders or others to the Board or individual directors shall be sent in care of IEC's Corporate Secretary at IEC's headquarters office, 105 Norton Street, Newark, New York 14513. Any communication sent to the Board in care of the Corporate Secretary or any other corporate officer is forwarded to the Board. There is no screening process, and any such communication will be delivered directly to the director or directors to whom it is addressed.

Communications with the Public

The CEO is responsible for establishing effective communications with the Company's stakeholder groups, i.e., the press, institutional investors, analysts, customers, suppliers and other constituencies. The Board will look to management to speak for the Company. Board members will refer all inquiries from and communications with the Company's stakeholder groups to the CEO.

D. Number and Scope of Board and Committee Meetings

The Board of Directors shall have regular meetings at least four times per year. The Board shall meet between its regularly scheduled meetings as necessary or appropriate. Committees of the Board will meet as needed and as provided in committee charters.

Each director is expected to attend, either in person or telephonically, all meetings of the Board and any committee(s) of which he or she is a member. Board members are also expected to attend the Company's annual meeting of shareholders each year.

The Chairman of the Board shall set or propose the agenda for the Board's meetings. Any member of the Board may, however, recommend the inclusion of specific agenda items. Such recommendations shall be accommodated unless it is not practicable to do so.

Materials important to the Board's understanding of agenda items shall be distributed to the members of the Board, in a timely manner, before the Board meets. Each member of the Board shall review distributed materials prior to each meeting of the Board. Members of the Board are also encouraged to keep themselves informed of the Company's affairs between Board meetings through direct contact with members of senior management of the Company.

E. Separate Sessions of Independent Directors

Normally, members of management who are not members of the Board will participate in Board and committee meetings to present information, make recommendations, and be available for direct interaction with Board members.

The Board will hold an executive session at each regularly scheduled meeting without the presence of members of the Company's management who are not members of the Board.

In addition, the independent directors will also meet in a private session at the conclusion of each regularly scheduled Board meeting without any director who is not an independent director. The Chairman of the Board shall preside at such private sessions unless such person is not an independent director. If the Chairman of the Board is not an independent director, and if the Board has not designated a "lead" or "presiding" director, an independent director selected by the independent directors will chair these private sessions and will be responsible for providing appropriate feedback to the Chairman of the Board/CEO following each such private session.

F. Board Committees

Subject to applicable law and the Company's Bylaws, the Board has the authority to establish committees for any purpose it deems appropriate. The Board currently has the following standing committees: Audit, Compensation, Nominating and Governance, and Executive, the duties and responsibilities of which are set forth in their respective charters which have been approved by the Board. The Board shall, from time to time as it deems

appropriate, review and assess the adequacy of each charter and make appropriate changes.

The Nominating and Governance Committee is responsible, after consultation with the Chairman of the Board, for making recommendations to the Board with respect to the assignment of committee members and Chairs. After reviewing the Nominating and Governance Committee's recommendations, the Board is responsible for appointing the committee Chairs and members. Consideration will be given to rotating committee Chairs and members periodically at approximately three-year intervals, but the Board does not believe that such a rotation should be mandated as a policy because there may be reasons at a given point in time to maintain an individual director's committee Chair or membership for a longer period.

The committee Chairs shall determine the frequency of meetings of their respective committees consistent with any requirements contained in each such committee's charter, and, in consultation with management, shall set meeting times and develop committee agendas. The committee Chairs shall report to the Board on the committees' actions and shall present recommendations based thereon.

Members of all committees shall satisfy any independence standards or requirements for those committees which may be imposed by Amex or the Securities and Exchange Commission ("SEC"). In addition, a committee member shall meet such other requirements as may be established by Amex or the SEC for serving on particular committees.

G. Director Access to Management and Independent Advisors

The Board shall regularly interact with the Company's senior management. The Board and the directors individually shall have access to individual executive officers of the Company. The Company shall maintain an environment that permits executive officers to contact Board members directly. The Board shall periodically hold a strategic planning meeting, and/or devote a portion of other meetings, to review the Company's long-range strategic plan and business initiatives.

Executive officers and other members of senior management shall be present at Board and/or committee meetings at the invitation of the Board or committee members. The Board encourages the executive officers and senior management to make presentations or to include in discussions at Board meetings managers and other employees who (i) can provide insight into the matters being discussed because of their functional expertise and/or personal involvement in such matters and/or (ii) are individuals with high leadership potential whom such executive officers and senior management believe the directors should have the opportunity to meet and evaluate.

Directors may, when they believe it to be necessary or appropriate, consult with independent advisors, without consulting management.

H. Director Compensation

The Compensation Committee shall recommend, subject to Board approval, the form and amount of compensation paid and benefits, if any, provided to non-employee directors. The Board believes that directors should be incentivized to focus on long-term shareholder value. Including equity as part of director compensation helps align the interest of directors with those of the Company's shareholders. However, any awards of equity-based compensation under any Company equity incentive plan will be made as provided in the respective plans.

Non-employee directors and committee chairs shall receive reasonable compensation for their services. Compensation for non-employee directors and committee chairs shall be consistent with the customary practices of other similarly situated and comparable companies but shall not be at a level or in a form that would reasonably call into question the Board's objectivity and the director's independence. The Compensation Committee of the Board shall on a biennial basis review and report to the Board with respect to director compensation.

Any director who is an employee of the Company shall not receive any additional compensation for serving as a Company director.

I. Director Orientation, Continuing Education and Evaluation

The Board shall conduct an informal orientation process for a new director that includes information on the Board's policies and procedures, written materials concerning the Company and its operations, meetings with senior management, and a visit to some of the Company's facilities.

The Board shall encourage continuing education for directors by including educational topics at Board meetings and supporting a director's attendance at third-party sponsored conferences.

The Nominating and Governance Committee shall oversee an annual evaluation of the Board to determine whether it and its committees are functioning effectively. The evaluation shall consist of an evaluation of the Board and its committees, as well as of individual Board members by other directors. The Nominating and Governance Committee shall determine the nature of the evaluation and supervise the conduct of the evaluation.

J. Management Succession

The Board shall develop and maintain an appropriate succession plan with respect to the position of CEO and other key executive positions. The Nominating and Governance Committee shall review and recommend to the Board a succession plan for the CEO, which shall include transitional leadership in the event of an unplanned vacancy, and development plans for other senior management.

K. Stock Ownership

The Board believes that it is important that directors and executive officers maintain an equity stake in the Company so as to further their alignment with other shareholders. Directors and executive officers will comply with stock ownership guidelines that may be determined from time to time by the Board.

L. Ethical Conduct

The Board expects the Company's directors, as well as its officers and employees, to act ethically at all times. Directors, officers and employees shall comply with the policies set forth in the Company's Code of Business Conduct and Ethics. The Audit Committee shall periodically review and modify, as appropriate, the Code of Business Conduct and Ethics to help maintain its effectiveness and to foster an atmosphere of ethical conduct at IEC.

All dealings between the Company and its directors, officers and other employees shall be conducted in the best interests of the Company. The Board shall also establish and maintain a policy for related-party transactions involving the Company and its directors,

officers and other employees, and their related parties. The policy shall include disclosure, and independent review and approval, requirements for any such transactions.

M. Confidentiality

The Board believes maintaining confidentiality of information and deliberations is imperative. Information learned during the course of service on the Board is to be held confidential and used solely in furtherance of the Company's business.

N. Periodic Review of the Corporate Governance Guidelines

The Nominating and Governance Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval.

O. Effect of the Guidelines

These Guidelines are intended to clarify and define the expectations for directors and executive officers in their governance of the Company, beyond those expectations and requirements in the Bylaws, Committee Charters, the Company's Code of Business Conduct and Ethics, the Company's Related Person Transactions Policies and Procedures, the rules of the SEC and Amex listing requirements. Nothing in these Guidelines is intended to expand or limit the fiduciary obligations of directors or executive officers beyond those provided for under applicable law.

APPENDIX A

IEC ELECTRONICS CORP. DIRECTOR INDEPENDENCE STANDARDS NYSE AMEX (Sec. 803A)

No director qualifies as independent unless the Board of Directors affirmatively determines that the director does not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The following is a list of persons who shall not be considered "independent":

(a) a director who is, or during the past three years was, employed by the company, other than prior employment as an interim executive officer (provided the interim employment did not last longer than one year);

(b) a director who accepted or has an immediate family member who accepted any compensation from the company in excess of \$120,000 during any period of twelve consecutive months within the three years preceding the determination of independence, other than the following:

- (i) compensation for board or board committee service;
- (ii) compensation paid to an immediate family member who is an employee (other than an executive officer) of the company;
- (iii) compensation received for former service as an interim executive officer (provided the interim employment did not last longer than one year); or
- (iv) benefits under a tax-qualified retirement plan, or non-discretionary compensation;

(c) a director who is an immediate family member of an individual who is, or at any time during the past three years was, employed by the company as an executive officer;

(d) a director who is, or has an immediate family member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the company made, or from which the company received, payments (other than those arising solely from investments in the company's securities or payments under non-discretionary charitable contribution matching programs) that exceed 5% of the organization's consolidated gross revenues for that year, or \$200,000, whichever is more, in any of the most recent three fiscal years;

(e) a director who is, or has an immediate family member who is, employed as an executive officer of another entity where at any time during the most

recent three fiscal years any of the issuer's executive officers serve on the compensation committee of such other entity; or

(f) a director who is, or has an immediate family member who is, a current partner of the company's outside auditor, or was a partner or employee of the company's outside auditor who worked on the company's audit at any time during any of the past three years.

APPENDIX B

BOARD OF DIRECTORS MEMBERSHIP CRITERIA

The specific criteria required for the selection of each Board member will be determined within the context of the current member composition of the Board and the evolving needs of the Company based on business strategy and current senior management competencies. These criteria shall also be used in the annual evaluation of Directors. In general, all Board members should meet the following criteria:

- Impeccable honesty and integrity.
- A high level of education gained through formal education and/or specific practical experience.
- Broad based business acumen including a general understanding of marketing, finance, human resources management, corporate governance and other elements relevant to the success of a publicly traded company.
- An understanding of the Company's business on a technical level.
- Strategic thinking and an ability to use such thinking to envision future opportunities.
- Willingness to engage in thoughtful debate and challenging discussions in a respectful manner.
- Possesses a network of important contacts that can bring knowledge and assistance to IEC.
- Commitment to spend requisite time on Board responsibilities.

The composition of the Board will be reviewed annually to insure the right mix of skills, experience and background needed for the foreseeable future, changing the membership mix of the Board as required to meet such needs.

The need for changing the membership mix of the Board will also be reviewed when a Board member assumes a new job or retires and therefore may no longer meet the original criteria for that member's selection to the Board. Such review will also occur when it is determined management's evolving need for certain capabilities and/or guidance from the Board is not being met by the current composition of the Board. The Nominating and Governance Committee, in conjunction with the Chairman, shall review the qualifications, performance and independence of existing Board members on an annual basis and make recommendations to the full Board whether individual Board members should stand for re-election.