ANCORA

March 8, 2017

Marc Zandman
Corporate Secretary
Vishay Precision Group, Inc.
3 Great Valley Parkway, Suite 150
Malvern, PA 19355

Dear Mr. Zandman:

Ancora Advisors LLC is a shareholder of Vishay Precision Group, Inc. ("VPG" or "Company"). On September 6, 2016, Ancora MicroCap Fund, a series of Ancora Trust, submitted a proposal and supporting statement pursuant to Rule 14a-8 of the Securities Exchange Act of 1934 for inclusion in the Company's proxy statement for the 2017 annual meeting of shareholders.

The submitted proposal stated the following:

> ***RESOLVED, that shareholders of Vishay Precision Group, Inc. ("VPG" or the "Company") request that the Board of Directors take the necessary steps (excluding those steps that must be taken by the Company's shareholders) to adopt a recapitalization plan that would eliminate VPG's dual-class capital structure and provide that each outstanding share of common stock has one vote.***

As of the record date for Vishay Precision Group, Inc.'s 2016 proxy statement, the Company had 12,152,803 shares of common stock outstanding and 1,025,158 shares of Class B common stock outstanding. Holders of the Class B common stock accounted for 7.8% of the total shares outstanding, yet as a result of the Class B common stockholders being entitled to ten votes per share outstanding, Class B holders represent approximately 45.8% of the Company's total voting power. Holders of the common stock represent 92.2% of the shares outstanding but as a result of the Class B shareholders having ten votes per share, wield only 54.2% of the voting securities.

Share Classes:	# of Shares	% of Shares O/S	Votes per Share	Total Votes	% of Voting Shares
Common Shares	12,152,803	92.22%	1	12,152,803	54.24%
Class B Shares	1,025,158	7.78%	10	10,251,580	45.76%
Total Shares O/S & Voting	13,177,961	100.00%		22,404,383	100.00%

According to the Company's June 22, 2010 registration statement (as a result of the spin-off from Vishay Intertechnology, Inc.), the rationale for a dual class structure was as follows: *for so long as Dr. Zandman or his successors retain voting power at this level, it is unlikely that a takeover of our company to which Dr. Zandman or those successors are opposed could be successfully implemented*. No economic benefit was set forth. In fact, Ancora believes there is no economic benefit to the common shareholder or justification for the existence of a super voting share other than to artificially empower the Class B holders with voting control of the Company. Additionally, we believe that any capital structure that leads to outsized influence for insiders, without commensurate economic ownership, is not in the best interest of shareholders.

In fact, numerous highly regarded investment organizations oppose dual class share structures, including:

- ISS
- Council of Institutional Investors ("CII")
- IRRC Institute
- CalPERS
- CalSTRS
- Ontario Teachers' Pension Plan
- T. Rowe Price

ISS states on page 31 of its 2017 Benchmark Policy Recommendations Report ISS Report Link that a separate class of stock cannot be designed to preserve or increase the voting power of an insider or significant shareholder (depicted below):

Dual Class Structure

General Recommendation: Generally vote against proposals to create a new class of common stock, unless:

- The company discloses a compelling rationale for the dual-class capital structure, such as:
  - The company's auditor has concluded that there is substantial doubt about the company's ability to continue as a going concern; or
  - The new class of shares will be transitory;
- The new class is intended for financing purposes with minimal or no dilution to current shareholders in both the short term and long term; and
- The new class is not designed to preserve or increase the voting power of an insider or significant shareholder.

Based on Vishay Precision Group's 2010 registration statement the rationale to preserve the voting power of Dr. Zandman's successors in order to prevent a takeover of the company is squarely in contrast to ISS' voting recommendation.

Organizations such as ISS not only generally oppose these dual class structures because of the disconnect created between economic ownership and voting control, but also importantly because these types of companies tend to underperform. As noted on page 82 of the March 2016 IRRC – ISS Controlled Companies Report IRRC - ISS Report Link:

"Controlled companies featuring multiple classes of stock generally underperformed on a broad swath of financial metrics over the long term, are perceived as having more financial risk, and offer fewer rights to unaffiliated shareholders than dispersedly owned firms."

According to Harvard University's Paul Gompers, insiders owning a "superior" class of stock "causes a significant wedge between their voting and cash flow rights." The Gompers paper demonstrates that firm valuation is negatively affected by a divergence between cash flow rights and voting rights. In other words, the greater the difference between the insiders' voting rights and insiders' rights to cash flow, the more it harms the company's stock price performance (Paul A. Gompers et al., "Extreme Governance: An Analysis of Dual-Class Firms in the United States," May 2007).

A 2012 study by the IRRC Institute, "Controlled Companies in the Standard & Poor's 1500: A Ten Year Performance and Risk Review", resulted in the following key findings:

- Non-controlled companies outperform controlled companies over a 10-year period.
- Controlled companies have more material weaknesses in internal control environments and more related party transactions than non-controlled companies.
- Controlled companies with multiclass structures consistently exhibit materially more share price volatility than non-controlled companies.

We believe that eliminating the dual-class structure, and installing a one-share/one-vote arrangement, would benefit public shareholders by giving them voting rights commensurate with their economic interest in the Company.

The February 21, 2017 announcement that the evaluation of strategic alternatives "process did not result in the adoption of any particular strategic alternative other than the Company's continued execution of its business plan" increases the need for corporate governance enhancements including the elimination of dual share classes, significantly improving board independence, removing interlocking board members (with Vishay Intertechnology, Inc. – "VSH"), and the elimination of less equitable compensation policies (including single trigger change of control clauses).

Three of the Company's directors serve on the board of Vishay Intertechnology (Marc Zandman, Ziv Shoshani and Timothy Talbert). In fact, another VSH board member, Ruta Zandman, not only controls the largest percentage of VPG's voting shares, but she is also the aunt of current CEO Ziv Shoshani and step-mother to (you) the Company's Chairman of the board. Additionally, the Company's vice president and treasurer Steven Klausner is your own brother-in-law. Clearly this Company is rife with conflict due to the overlapping directorship with VSH as well as family relationships that have enabled excessive compensation paid to the Company's CEO despite both operating and total shareholder return ("TSR") underperformance.

We question the board's decision to terminate the strategic process as we believe there are buyers for the Company that would have paid an attractive premium to acquire the business. We are deeply concerned that the strategic process was in fact terminated not because of the process' failure to secure a buyer, but rather the influence of insider participants making decisions that serve to benefit their self-interest above the rest of the shareholders. If true, the board has failed in its duty to maximize shareholder value.

If Vishay Precision Group's board of directors truly believes remaining independent is the highest return opportunity available to the Company's shareholders then it must address the Company's failure to build any meaningful shareholder value since the Company was spun-out of VSH in 2010. The following chart illustrates the sub-par TSR generated by the incumbent management team.

	Total Shareholder Return			
	1 YR	3 YR	5 YR	Since Spin-Off 6-23-10
Vishay Precision Group, Inc.	**29.03%**	**-7.51%**	**5.26%**	**28.00%**
S&P 500 (TR)	22.34%	35.15%	93.42%	151.65%
Russell 2000 (TR)	31.85%	20.82%	82.96%	137.23%
S&P 500 (TR) / Technology Hardware & Equipment	39.64%	63.39%	83.35%	151.04%
S&P 500 (TR) / Electronic Equipment & Instruments	34.15%	44.58%	121.20%	116.36%
Index / GICS Avg:	**31.99%**	**40.99%**	**95.23%**	**139.07%**
Peer Group Comparison:				
VPG Management-Selected Peers Avg:	32.25%	18.87%	89.53%	176.74%
2016 Proxy Compensation Peers Avg:	31.71%	14.84%	43.28%	53.01%
2015 10K Public Peers Avg:	36.71%	44.51%	101.47%	223.92%
Peer Group Comparison Avg:	**33.56%**	**26.07%**	**78.09%**	**151.22%**

As is detailed above, VPG has underperformed in just about every relevant measurement period.

Not only have total shareholder returns been lackluster, but so has the overall performance of the business.

	Fiscal Year Ending December 31,							CAGR
	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	FY '10-'16
Net revenues	207,524	238,107	217,616	240,275	250,823	232,178	224,929	**1.4%**
Revenue Growth		*14.7%*	*-8.6%*	*10.4%*	*4.4%*	*-7.4%*	*-3.1%*	
Gross profit	77,128	83,111	75,032	83,855	92,124	84,229	82,809	**1.2%**
Gross profit margin	*37.2%*	*34.9%*	*34.5%*	*34.9%*	*36.7%*	*36.3%*	*36.8%*	
Adjusted net earnings	11,706	10,771	8,570	8,627	10,398	7,732	9,938	**-2.7%**
Adjusted net earnings per dil. share	$0.85	$0.78	$0.62	$0.62	$0.74	$0.57	$0.74	**-2.3%**

Despite the underwhelming operating results above, VPG's board has continued to generously reward CEO Ziv Shoshani.

Name and Principal Position	Year	Salary	Bonus	Stock Awards	Non-Equity Incentive Comp	All Other Comp	Total Comp
Ziv Shoshani	2015	481,325	-	685,601	271,756	189,185	1,627,867
President and	2014	523,758	-	859,474	308,763	242,905	1,934,900
Chief Executive Officer	2013	483,285	100,000	623,407	-	179,554	1,386,246
	2012	478,500	-	598,125	129,703	191,615	1,397,943
	2011	478,500	-	461,214	360,092	250,831	1,550,637
	2010	359,071	400,000	1,726,206	410,229	295,446	3,397,683

We believe the board's compensation policies have failed the Company's shareholders, as reflected in the Company's underperformance. These consistently inflated pay levels are indicative of a board that is simply too insular and conflicted to fulfill its fiduciary duties to shareholders. If VPG's board is committed to remaining independent than it must begin behaving like a real public company and bring in professional management, starting with the immediate replacement of CEO

Ziv Shoshani, and reconstituting the Company's board of directors with new directors that bring fresh perspectives, without conflicts of interest.

We intend to actively urge the Company's shareholders to support Ancora's 14a-8 proposal to eliminate the Company's dual class structure. We also may bring a similar proposal to the shareholders of Vishay Intertechnology, Inc. next year. As you are obviously aware, VSH has the same inequitable dual share class structure as VPG.

We urge you to immediately do either of the following:

1. Re-engage the strategic alternatives process in order to find a buyer for VPG; or
2. Replace current CEO Ziv Shoshani with an external highly-qualified and independent chief executive officer

If you or your fellow board members would like to discuss the proposal or anything stated in this letter do not hesitate to contact me at (216) 825-4000 or fred@ancora.net.

Sincerely,

Fred DiSanto
Chief Executive Officer and Executive Chairman
Ancora Advisors LLC

cc: Vishay Precision Group, Inc. Board of Directors