

Commercial Vehicle Group, Inc.  
Form DEF 14A  
April 10, 2013  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A INFORMATION**

**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

**COMMERCIAL VEHICLE GROUP, 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 the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.



(4) Date Filed:

Table of Contents

**COMMERCIAL VEHICLE GROUP, INC.**

**7800 Walton Parkway**

**New Albany, Ohio 43054**

**Telephone: (614) 289-5360**

April 10, 2013

Dear Stockholder:

You are cordially invited to attend our 2013 Annual Meeting of Stockholders, which will be held on Thursday, May 16, 2013, at 1:00 p.m. (Eastern Time) at the Company's headquarters located at 7800 Walton Parkway, New Albany, OH 43054. With this letter, we have enclosed a copy of our 2012 Annual Report on Form 10-K, notice of annual meeting of stockholders, proxy statement and proxy card. These materials provide further information concerning the annual meeting. If you would like another copy of the 2012 Annual Report, please contact Chad M. Utrup, Chief Financial Officer, and one will be mailed to you.

At this year's annual meeting, the agenda includes the election of certain directors, a vote on a non-binding advisory proposal on the compensation of our named executive officers and a proposal to ratify the appointment of our independent registered public accounting firm. The Board of Directors recommends that you vote FOR election of the slate of nominees for directors, FOR the approval of the compensation of our named executive officers as disclosed in the proxy statement and FOR ratification of appointment of the independent registered public accounting firm. We will also report on current business conditions and recent developments. Members of the Board of Directors and our executive officers will be present to discuss the affairs of the Company and to answer any questions you may have.

It is important that your shares be represented and voted at the annual meeting, regardless of the size of your holdings. Accordingly, please complete, sign and date the enclosed proxy card and return it promptly in the enclosed envelope to ensure your shares will be represented. If you do attend the annual meeting, you may, of course, withdraw your proxy should you wish to vote in person.

We look forward to seeing you at the annual meeting.

Sincerely,

Richard A. Snell

*Chairman of the Board*

**Table of Contents**

**COMMERCIAL VEHICLE GROUP, INC.**

**7800 Walton Parkway**

**New Albany, Ohio 43054**

**Telephone: (614) 289-5360**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

May 16, 2013

1:00 p.m. ET

The 2013 Annual Meeting of Stockholders of Commercial Vehicle Group, Inc. will be held on Thursday, May 16, 2013, at 1:00 p.m. ET, at the Company's headquarters located at 7800 Walton Parkway, New Albany, OH 43054.

The annual meeting is being held for the following purposes:

1. To elect the three Class III Directors named in the proxy statement to serve until the annual meeting of stockholders in 2016 and until their successors are duly elected and qualified or until their earlier removal or resignation (the Board of Directors recommends a vote FOR the nominees named in the attached proxy statement proposal);
2. To vote on a non-binding advisory proposal on the compensation of the named executive officers as disclosed in the proxy statement (the Board of Directors recommends a vote FOR this proposal);
3. To ratify the appointment of KPMG LLP as the independent registered public accounting firm of Commercial Vehicle Group, Inc. for the fiscal year ending December 31, 2013 (the Board of Directors recommends a vote FOR this proposal); and
4. To transact such other business as may properly come before the annual meeting or any adjournment or postponement thereof.

These items are fully discussed in the following pages, which are made part of this notice. Only stockholders of record at the close of business on March 18, 2013, will be entitled to vote at the annual meeting.

Enclosed with this Notice of Annual Meeting of Stockholders is a proxy statement, related proxy card with a return envelope and our 2012 Annual Report on Form 10-K. The 2012 Annual Report on Form 10-K contains financial and other information that is not incorporated into the proxy statement and is not deemed to be a part of the proxy soliciting material.

By Order of the Board of Directors

Chad M. Utrup

*Chief Financial Officer*

April 10, 2013

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Even if you expect to attend the Annual Meeting, please promptly complete, sign, date and mail the enclosed proxy card. A self-addressed envelope is enclosed for your convenience. No postage is required if mailed in the United States. Stockholders who attend the annual meeting may revoke their proxies and vote in person if they so desire.

**Table of Contents**

**COMMERCIAL VEHICLE GROUP, INC.**

**TABLE OF CONTENTS**

	<b>Page</b>
<b><u>QUESTIONS AND ANSWERS ABOUT VOTING</u></b>	<b>i</b>
<b><u>PROXY STATEMENT</u></b>	<b>1</b>
<u>Voting and Revocability of Proxies</u>	1
<u>Record Date and Share Ownership</u>	2
<b><u>PROPOSAL NO. 1 ELECTION OF DIRECTORS</u></b>	<b>2</b>
<u>Corporate Governance</u>	4
<u>Recommendation of the Board</u>	9
<b><u>PROPOSAL NO. 2 NON-BINDING, ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION</u></b>	<b>9</b>
<u>Recommendation of the Board</u>	10
<b><u>PROPOSAL NO. 3 RATIFICATION OF APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC</u></b>	<b>10</b>
<b><u>ACCOUNTING FIRM</u></b>	<b>10</b>
<u>Principal Accountant Fees and Services</u>	11
<u>Policy on Audit Committee Pre-Approval and Permissible Non-Audit Services of the Independent Registered Public Accounting Firm</u>	12
<u>Recommendation of the Board</u>	12
<b><u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u></b>	<b>13</b>
<b><u>EXECUTIVE COMPENSATION</u></b>	<b>16</b>
<u>2012 Summary Compensation Table</u>	29
<u>2012 Grants of Plan-Based Awards Table</u>	31
<u>2012 Option Exercises and Stock Vested Table</u>	33
<u>2012 Pension Benefits Table</u>	33
<u>2012 Deferred Compensation Table</u>	34
<u>2012 Director Compensation Table</u>	38
<b><u>SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS</u></b>	<b>39</b>
<b><u>CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS</u></b>	<b>39</b>
<b><u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u></b>	<b>39</b>
<b><u>AUDIT COMMITTEE REPORT</u></b>	<b>40</b>
<b><u>SUBMISSION OF STOCKHOLDERS PROPOSALS AND ADDITIONAL INFORMATION</u></b>	<b>41</b>
<b><u>OTHER MATTERS</u></b>	<b>42</b>

**Table of Contents**

**QUESTIONS AND ANSWERS ABOUT VOTING**

**Q: Why did you send me this proxy statement?**

**A:** This proxy statement is being sent to you because our Board of Directors is soliciting your proxy to vote at the 2013 Annual Meeting of Stockholders. This proxy statement includes information required to be disclosed to you in connection with our solicitation of proxies in connection with the annual meeting. Stockholders of record as of the close of business on March 18, 2013 (the record date) are entitled to vote. This proxy statement and the related proxy card are first being sent on or about April 10, 2013 to those persons who are entitled to vote at the annual meeting.

**Q: How many votes do I have?**

**A:** Each share of our common stock that you own entitles you to one vote.

**Q: How do I vote?**

**A:** You can vote on matters presented at the annual meeting in three ways:  
You can vote by filling out, signing and dating your proxy card and returning it in the enclosed envelope, OR

You can vote over the internet or by telephone, OR

You can attend the annual meeting and vote in person.

**Q: How do I vote by proxy?**

**A:** If you properly fill out your proxy card and send it to us in time to vote, your shares will be voted as you have directed. If you do not specify a choice on your proxy card, the shares represented by your proxy card will be voted FOR the election of all nominees named in this proxy statement, FOR the approval of the compensation of our named executive officers as disclosed in this proxy statement and FOR the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2013. Whether or not you plan to attend the annual meeting, we urge you to complete, sign, date and return your proxy card in the enclosed envelope. Returning the proxy card will not affect your right to attend the annual meeting and vote in person.

**Q: How do I vote in person?**

**A:** If you attend the annual meeting, we will give you a ballot when you arrive.

**Q: Who can attend the meeting?**



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**A:** All stockholders as of the record date, or their duly appointed proxies, may attend the meeting upon presentation of proper identification. Registration and seating will begin at 12:30 p.m., Eastern Time. Cameras, recording devices and other electronic devices will not be permitted at the meeting. You may obtain directions to the meeting place by calling our corporate offices at (614) 289-5360.

Please note that if you hold your shares in street name (that is, through a broker or other nominee), you will need to bring a copy of your voting instruction card or a brokerage statement reflecting your stock ownership as of the record date and check in at the registration desk at the meeting.

**Q: If my shares are held in street name by my broker, will my broker vote my shares for me?**

**A:** Your broker will vote your shares only if you provide instructions on how to vote. You should follow the directions provided by your broker regarding instructions to vote your shares.

**Q: Can I change my vote or revoke my proxy after I have mailed my proxy card?**

**A:** You can change your vote at any time before your proxy is voted at the annual meeting. You can do this in one of three ways. First, you can send a written notice to the Chief Financial Officer at our headquarters

**Table of Contents**

stating that you would like to revoke your proxy. Second, you can complete and submit a new proxy card. Third, you can attend the annual meeting and vote in person. Simply attending a meeting, however, will not revoke your proxy. If you have instructed a broker to vote your shares, you must follow the directions you received from your broker to change your vote.

**Q: Will there be any matters voted upon at the annual meeting other than those specified in the Notice of Annual Meeting?**

**A:** Our Board of Directors does not know of any matters other than those discussed in this proxy statement that will be presented at the annual meeting. If other matters are properly brought before the meeting and we do not have notice of these matters within a reasonable time prior to the annual meeting, all proxies will be voted in accordance with the recommendations of our Board of Directors.

**Q: How are votes counted?**

**A:** Stockholders of record of our common stock as of the close of business on March 18, 2013 are entitled to vote at the annual meeting. As of March 18, 2013, there were 29,365,754 shares of common stock outstanding. The presence in person or by proxy of a majority of the outstanding shares of common stock will constitute a quorum for the transaction of business. Each share of common stock is entitled to one vote on each matter to come before the annual meeting.

Under Delaware law, if you have returned a valid proxy or attend the meeting in person, but abstain from voting, your stock will nevertheless be treated as present and entitled to vote. Your stock, therefore, will be counted in determining the existence of a quorum and, even though you have abstained from voting, will have the effect of a vote against any matter requiring the affirmative vote of a majority of the shares present and entitled to vote at the annual meeting, such as approval of the compensation of our named executive officers as disclosed in this proxy statement and the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the 2013 fiscal year.

Under Delaware law, broker non-votes are also counted for purposes of determining whether a quorum is present, but are not counted in determining whether a matter requiring a majority of the shares present and entitled to vote has been approved or whether a plurality of the vote of the shares present and entitled to vote has been cast.

**Q: How are proxies being solicited and who pays for the solicitation of proxies?**

**A:** Initially, we will solicit proxies by mail. Our directors, officers and employees may also solicit proxies in person or by telephone without additional compensation. We will pay all expenses of solicitation of proxies.

**Q: Can I access this proxy statement and CVG's 2012 Annual Report on Form 10-K electronically?**

**A:** The proxy statement and our Annual Report on Form 10-K are available on our website at [www.cvgrp.com/proxy](http://www.cvgrp.com/proxy).

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2013 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON THURSDAY, MAY 16, 2013**

**This proxy statement and our 2012 Annual Report are available at [www.cvgrp.com/proxy](http://www.cvgrp.com/proxy).**



**Table of Contents**

**PROXY STATEMENT**

This Proxy Statement is furnished in connection with the solicitation by the Board of Directors (the Board) of Commercial Vehicle Group, Inc., a Delaware corporation (CVG), of proxies for use in voting at the Annual Meeting of Stockholders scheduled to be held on May 16, 2013 and at any postponement or adjournment thereof. This Proxy Statement and the related proxy card are being mailed to holders of our common stock, commencing on or about April 10, 2013. References in this Proxy Statement to Company, we, our, or us refer to CVG, unless otherwise noted.

**Voting and Revocability of Proxies**

When proxies are properly dated, executed and returned, the shares they represent will be voted as directed by the stockholder on all matters properly coming before the annual meeting.

Where specific choices are not indicated on a valid proxy, the shares represented by such proxies received will be voted:

1. FOR the nominees for directors named in this Proxy Statement;
2. FOR the approval of the compensation of our named executive officers as disclosed in this proxy statement;
3. FOR the ratification of the appointment of KPMG LLP as independent registered public accounting firm for 2013.

In addition, if other matters come before the annual meeting and we do not have notice of these matters within a reasonable time prior to the annual meeting, the persons named in the accompanying form of proxy will vote in accordance with their best judgment with respect to such matters.

Returning your completed proxy will not prevent you from voting in person at the annual meeting should you be present and desire to do so; provided that if you have instructed a broker to vote your shares, you must follow the directions you received from your broker to change your vote. In addition, the proxy may be revoked at any time prior to its exercise either by giving written notice to our Chief Financial Officer prior to the annual meeting or by submission of a later-dated proxy.

At the annual meeting, inspectors of election shall determine the presence of a quorum and shall tabulate the results of the stockholders' voting. The presence of a quorum is required to transact the business proposed to be transacted at the annual meeting. The presence in person or by proxy of holders of a majority of the outstanding shares of common stock entitled to vote will constitute the necessary quorum for any business to be transacted at the annual meeting. In accordance with the General Corporation Law of the State of Delaware (the DGCL), properly executed proxies marked abstain as well as proxies held in street name by brokers that are not voted on all proposals to come before the annual meeting (broker non-votes), will be considered present for the purposes of determining whether a quorum has been achieved at the annual meeting.

The three nominees for director receiving the greatest number of votes cast at the annual meeting in person or by proxy shall be elected. Consequently, any shares of common stock present in person or by proxy at the annual meeting but not voted for any reason, including abstentions and broker non-votes, have no impact in the election of directors, except to the extent that the failure to vote for an individual may result in another individual receiving a larger number of votes. Stockholders have no right to cumulative voting as to any matter, including the election of directors.

All other matters to be considered at the annual meeting require the favorable vote of a majority of the shares entitled to vote at the meeting either in person or by proxy. If any proposal at the annual meeting must receive a specific percentage of favorable votes for approval, abstentions in respect of such proposal are treated as present and entitled to vote under the DGCL and, therefore, have the effect of a vote against such proposal. Broker non-votes in respect of any proposal are not counted for purposes of determining whether such proposal has received the requisite approval under the DGCL.

**Table of Contents**

**Record Date and Share Ownership**

Only stockholders of record of the common stock on our books at the close of business on March 18, 2013 will be entitled to vote at the annual meeting. On that date, we had 29,365,754 shares of common stock outstanding. A list of our stockholders will be open to the examination of any stockholders, for any purpose germane to the meeting, at our headquarters for a period of ten (10) days prior to the meeting. Each share of common stock entitles the holder thereof to one vote on all matters submitted to stockholders.

**PROPOSAL NO. 1 ELECTION OF DIRECTORS**

The Board currently consists of eight directors and is divided into three classes and the term of each class expires in a different year. At the annual meeting, three directors are to be elected as members of Class III to serve until the annual meeting in 2016 and until their successors are elected and qualified or until their earlier removal or resignation.

The Board has nominated three nominees set forth below, each of whom has agreed to serve as a director if elected and each of whom has been nominated by a non-management director of the Nominating and Corporate Governance Committee. The nominees currently serve as directors of CVG. In the event any nominee is unable or unwilling to serve as a director at the time of the annual meeting (which events are not anticipated), the persons named on the enclosed proxy card may substitute another person as a nominee or may add or reduce the number of nominees to such extent as they shall deem advisable.

Subject to rights of holders of any series of preferred stock to fill newly created directorships or vacancies, any newly created directorships resulting from an increase in the authorized number of directors or any vacancies on the Board resulting from death, resignation, disqualification or removal for cause shall be filled by the Board provided that a quorum is then in office and present, or by a majority of the directors then in office, if less than a quorum is then in office, or by the sole remaining director.

Information regarding our director nominees and our directors not subject to reelection at the annual meeting is set forth below:

<b>Name</b>	<b>Age</b>	<b>Position</b>
Richard A. Snell(4)	71	Chairman and Director
Mervin Dunn	59	President, Chief Executive Officer and Director
Scott C. Arves(2)(3)(4)	56	Director
David R. Bovee(2)(3)(4)	63	Director
Robert C. Griffin(1)(2)(4)	65	Director
S.A. Johnson(1)(3)(4)	72	Director
John W. Kessler(1)(3)(4)	77	Director
Arnold B. Siemer(1)(3)(4)	75	Director

(1) Member of the Compensation Committee.

(2) Member of the Audit Committee.

(3) Member of the Nominating and Corporate Governance Committee.

(4) Independent Director as defined in Rule 5605(a)(2) of the NASDAQ marketplace rules.

There are no family relationships between or among any of our directors or executive officers. Stock ownership information is shown under the heading Security Ownership of Certain Beneficial Owners and Management and is based upon information furnished by the respective individuals.

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Our directors draw on their leadership experience from a wide variety of industries and their expertise in manufacturing, operations, financial and compliance matters, to serve our company and our stockholders. The directors also serve as counselors and critics to management.

## **Table of Contents**

### **Class III Directors Director Nominees**

*Scott C. Arves* has served as a Director since July 2005. Since January 2007, Mr. Arves has served as President and Chief Executive Officer of Transport America, a truckload, intermodal and logistics provider. Prior to joining Transport America, Mr. Arves was President of Transportation for Schneider National, Inc., a provider of transportation, logistics and related services, from May 2000 to July 2006. Mr. Arves brings nearly 33 years of transportation experience to his role as Director, including 20 years of P & L experience and 16 years as a Division President or Chief Executive Officer.

*Robert C. Griffin* has served as a Director since July 2005. His career spanned over 25 years in the financial sector, including Head of Investment Banking Americas and Management Committee Member for Barclay's Capital from 2000 to 2002. Prior to that, Mr. Griffin served as the Global Head of Financial Sponsor Coverage for Bank of America Securities and a member of its Montgomery Securities Subsidiary Management Committee from 1998 to 2000 and as Group Executive Vice President of Bank of America and a member of its Senior Management Committee from 1997 to 1998. Mr. Griffin served as a Director of Sunair Services Corporation from February 2008 until its sale in December 2009 as a member of their Audit Committee and Chairman of their Special Committee. Mr. Griffin currently serves as a Director of GSE Holding, Inc., where he serves as Chairman and a member of the Compensation and Nominating and Corporate Governance Committees, and as a Director of Builders FirstSource, Inc., where he is Chairman of the Audit Committee, a member of the Nominating Committee and was Chairman of their Special Committee in 2009. Mr. Griffin brings strong financial and management expertise to our Board through his experience as an officer and director of a public company, service on other boards and his senior leadership tenure within the financial industry.

*Richard A. Snell* has served as a Director since August 2004 and as Chairman since March 2010. He has served as Chairman and Chief Executive Officer of Qualitor, Inc. since May 2005 and as an Operating Partner at HCI Partners since 2003. Mr. Snell served as Chairman and Chief Executive Officer of Federal-Mogul Corporation, an automotive parts manufacturer, where he served from 1996 to 2000, and as Chief Executive Officer at Tenneco Automotive, also an automotive parts manufacturer, where he was employed from 1987 to 1996. Mr. Snell served as a Director of Schneider National, Inc., a multi-national trucking company, and as a member of their Compensation and Governance Committees from 1996 to 2011.

### **Directors Continuing in Office**

#### **Class I Directors**

*David R. Bovee* has served as a Director since October 2004. Mr. Bovee served as Vice President and Chief Financial Officer of Dura Automotive Systems, Inc. ( Dura ) from January 2001 to March 2005 and from November 1990 to May 1997. In October 2006, subsequent to Mr. Bovee's 2005 retirement, Dura filed a voluntary petition for reorganization under the federal bankruptcy laws. From May 1997 until January 2001, Mr. Bovee served as Vice President of Business Development for Dura. Mr. Bovee also served as Assistant Secretary for Dura. Prior to joining Dura, Mr. Bovee served as Vice President at Wickes in its Automotive Group from 1987 to 1990. Mr. Bovee's relevant experience includes more than 10 years as a Chief Financial Officer and 15 years as an executive officer of a major automotive supplier, and nearly 10 years of experience in a publicly traded company. Mr. Bovee's career spans 32 years in the manufacturing and transportation sectors, servicing a footprint similar to CVG. Mr. Bovee has spent his entire career in finance roles, which suits him well to his position on the Audit Committee.

*Mervin Dunn* has served as a Director since August 2004 and as our President and Chief Executive Officer since June 2002. Mr. Dunn's tenure with CVG dates back to October 1999 when he served as President of Trim Systems through June 2002. Mr. Dunn will retire from employment with us and resign from the board of directors in 2013. From 1998 to 1999, Mr. Dunn served as the President and Chief Executive Officer of Bliss Technologies, a heavy metal stamping company. Mr. Dunn also spent 10 years with Arvin Industries from 1988 to 1998 in a number of key leadership roles, including Vice President of Operating Systems (Arvin North America), Vice President of Quality, and President of Arvin Ride Control. Mr. Dunn served in a number of management positions in engineering and quality assurance, including Division Quality Manager, at Johnson Controls Automotive Group. Mr. Dunn also has engineering and quality management experience with Hyster

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## **Table of Contents**

Corporation, a manufacturer of heavy lift trucks. Mr. Dunn currently serves as a Director and a member of the Compensation Committee of Transdigm Group, Inc. Mr. Dunn has spent his entire career in management positions within the automotive and transportation sectors. He brings a lifetime of manufacturing experience to his leadership role within the Company and on the Board.

Mr. Bovee's term expires at the 2014 Annual Meeting. The Company has announced that Mr. Dunn will retire in 2013. Mr. Dunn will remain with us in his current capacities until his successor is named, and at that time Mr. Dunn will retire from employment with us and resign from the board of directors.

### **Class II Directors    Director**

*S.A. ( Tony ) Johnson* has served as a Director since September 2000. Mr. Johnson served as the Chairman of Hidden Creek from May 2001 to May 2004 and from 1989 to May 2001 was its President and Chief Executive Officer. Prior to forming Hidden Creek, Mr. Johnson served from 1985 to 1989 as Chief Operating Officer of Pentair, Inc., a diversified industrial company. Prior to 2005, Mr. Johnson served as a Director of Saleen, Inc. and Dura Automotive. Mr. Johnson served as a Director of Tower Automotive from 1993 to 2007 and from 2004 to 2010 as a Director of Cooper-Standard Automotive, Inc. Mr. Johnson brings more than 30 years of executive experience to his role on the Board, including his current position as a Managing Partner of OG Partners, a private industrial management company where he has served since 2004.

*John W. Kessler* has served as a Director since August 2008. Mr. Kessler has been the owner of the John W. Kessler Company, a real estate development company, since 1972 and Chairman of The New Albany Company, a real estate development company, since 1988. Mr. Kessler is a past chairman of The Ohio State University Board of Trustees, the Ohio Public Works Commission, the Columbus Museum of Art, the United Way of Central Ohio and the Greater Columbus Chamber of Commerce. Mr. Kessler served as a Director of JP Morgan Chase & Co. from 1986 to 2006. Mr. Kessler currently sits on the Board of Directors of Abercrombie & Fitch Co., where he serves as the Executive Committee Chairman and previously served as a member of the Compensation Committee and the Nominating and Board Governance Committee. Mr. Kessler brings a diverse governance background to CVG, having served on a number of Boards spanning several industries including retail, service, education and non-profit.

*Arnold B. Siemer* has served as a Director since November 2011. Mr. Siemer has been the owner and Chief Executive Officer of Desco Corporation, a group of diversified manufacturing companies, since 1966. Mr. Siemer brings more than 40 years of experience in manufacturing, service and technology companies in both domestic and international markets to his role as a Director.

The terms of Messrs. Johnson and Siemer expire at the 2015 Annual Meeting. Mr. Kessler notified us that he intends to retire from the board of directors following this year's annual meeting.

### **Corporate Governance**

#### *Independent Directors and Leadership Structure*

The Board has determined that Messrs. Arves, Bovee, Griffin, Johnson, Kessler, Siemer and Snell are independent directors, as independence is defined in Rule 5605(a)(2) of the NASDAQ Stock Market LLC (NASDAQ) marketplace rules. In determining that Mr. Snell is independent, the board of directors considered that Mr. Snell is an operating partner of HCI Equity Partners, the controlling shareholder of Roadrunner Transportation Systems, Inc. ( RRTS ), to which we made payments (net of pass through payments to other third party freight service providers) for the year ended December 31, 2012, and concluded that these transactions did not impair Mr. Snell's independence. The Board has not adopted categorical standards in making its determination of independence and instead relies on standards set forth in the NASDAQ marketplace rules. In making this determination, the Board considered all provisions of the definition in the standards set forth in the NASDAQ marketplace rules. Each member of the Audit Committee of the Board meets the heightened independence standards required for audit committee members under the NASDAQ marketplace rules and Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the Exchange Act ).



## **Table of Contents**

Our Board structure provides for an independent, non-executive chairman whose principal responsibility for our Company is leading the Board, thereby allowing our chief executive officer to focus on running our Company. We are confident that this structure is optimal at this time as it allows the chief executive officer to devote his full attention and energy to the challenges of managing the business while the chairman facilitates board activities and the flow of information between management and directors.

Our Board currently has seven independent members and only one non-independent member, the chief executive officer. Collectively, these individuals offer decades of relevant industry expertise, executive management experience and governance expertise. A number of our independent board members also serve, or have served, as members of senior management or as directors of other public companies. We have three board committees consisting entirely of independent directors, each of which is chaired by a different director. We believe the independence and background of the individuals who comprise our Board, along with the oversight of a non-executive chairman, offers our Company and our stockholders diverse leadership and governance experience across various business sectors, including manufacturing, transportation, logistics, finance and retail.

Our independent directors hold regularly scheduled meetings in executive session, at which only independent directors are present. As provided in our Nominating and Corporate Governance Committee charter, the Chairman of the Nominating and Corporate Governance Committee serves as chairman of the meetings of the independent directors in executive session. Stockholders and third parties may communicate with our independent directors through the Chairman of the Nominating and Corporate Governance Committee, c/o Chad M. Utrup, Chief Financial Officer, 7800 Walton Parkway, New Albany, Ohio 43054. During 2012, our independent directors met in executive session four times. Since fiscal year end, our independent directors have met in executive session one time.

Mr. Kessler notified us that he intends to retire from the board of directors following this year's annual meeting. The board of directors plans to either seek a qualified candidate to fill the vacancy or reduce the size of the board of directors following Mr. Kessler's retirement.

### *Corporate Governance Guidelines*

The Board adopted corporate governance guidelines on March 8, 2011, upon the recommendation of the Nominating and Corporate Governance Committee, which guidelines were amended on March 19, 2013. The guidelines are posted on our website at [www.cvgrp.com](http://www.cvgrp.com).

We will continue to review and examine our corporate governance policies and leadership structure on an annual basis in light of our changing needs.

### *The Role of the Board in Risk Oversight*

As provided in our Audit Committee Charter, the Audit Committee is primarily responsible for overseeing our risk management processes on behalf of the full Board. The Audit Committee reviews and evaluates our risk management policies with respect to our business strategy, capital strength and overall risk tolerance. On a periodic basis, the Audit Committee evaluates and discusses with management our risk assessment and risk management policies, including the internal system to review operational risks, procedures for investment and trading and safeguards to ensure compliance with procedures. The Audit Committee reports regularly to the full Board about these matters. The Audit Committee and the full Board consider our risk profile and focus on the most significant risk factors facing us to ensure that all material risks are identified and appropriate risk mitigation measures are implemented. The Audit Committee and the full Board work directly with management to oversee the day-to-day application of risk management policies and protocols, including controls over cash and investments, currency exposures and interest rate and commodities risks.

### *Meetings of the Board and its Committees*

The Board held five meetings during fiscal 2012. The Board currently has three standing committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee. Each director is expected to attend each meeting of the Board and those committees on which he serves. In

## **Table of Contents**

addition to meetings, the Board and its committees review and act upon matters through written consent procedures. All of the directors who were then serving on the Board attended 75% or more of the total number of meetings of the Board and committees for which they served.

The Board has a policy that members of the Board are encouraged to attend the annual meetings of stockholders. All of the directors who were then serving on the Board attended the 2012 Annual Meeting of Stockholders.

### *Audit Committee*

Our Audit Committee is comprised of Messrs. Arves, Bovee and Griffin (Chairman), all of whom are independent under the heightened independence standard required for audit committee members by the NASDAQ marketplace rules and Rule 10A-3 under the Exchange Act. Mr. Griffin has been named as our audit committee financial expert as such term is defined in Item 407(d)(5) of Regulation S-K. The Audit Committee is responsible for:

The appointment, compensation, retention and oversight of the work of the independent registered public accounting firm engaged for the purpose of preparing and issuing an audit report;

Reviewing the independence of the independent registered public accounting firm and taking, or recommending that our Board take, appropriate action to oversee their independence;

Approving, in advance, all audit and non-audit services to be performed by the independent registered public accounting firm;

Overseeing our accounting and financial reporting processes and the audits of our financial statements;

Establishing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal control or auditing matters and the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters;

Engaging independent counsel and other advisors as the Audit Committee deems necessary;

Determining compensation of the independent registered public accounting firm, compensation of advisors hired by the Audit Committee and ordinary administrative expenses;

Reviewing and assessing the adequacy of our formal written charter on an annual basis; and

Handling such other matters that are specifically delegated to the audit committee by our Board from time to time.

Our Board adopted a written charter for our Audit Committee, which is posted on our web site at [www.cvgrp.com](http://www.cvgrp.com). KPMG LLP currently serves as our independent registered public accounting firm. The Audit Committee met nine times during fiscal 2012.

### *Compensation Committee*

Our Compensation Committee is comprised of Messrs. Griffin, Johnson (Chairman), Kessler and Siemer, all of whom are independent as independence is defined by Rule 5605(a)(2) of the NASDAQ marketplace rules. Mr. Kessler notified us that he intends to retire from the board of directors following this year's annual meeting. The Compensation Committee is responsible for:

Reviewing the performance of the Chief Executive Officer on an annual basis;

Reviewing and determining the compensation of the Chief Executive Officer and all other executive officers;

Reviewing our compensation policies and programs to ensure they are aligned with corporate objectives;

Overseeing the design and administration of our equity-based and incentive compensation plans, including the Fourth Amended and Restated Equity Incentive Plan (the Equity Plan ) and the Management Stock Option Plan (the 2004 Stock Option Plan );

## **Table of Contents**

Reviewing and discussing with management the compensation discussion and analysis and recommending to the Board whether the compensation discussion and analysis should be included in our annual proxy statement;

Reviewing and accessing risks associated with the Company's compensation policies and practices;

Reviewing and considering the results of the most recent say-on-pay vote in evaluating and determining executive compensation; and

Other matters, from time to time, as designated by the Committee charter or our Board.

Our Board adopted a written charter for our Compensation Committee, which is posted on our web site at [www.cvgrp.com](http://www.cvgrp.com). The Compensation Committee met seven times during fiscal 2012.

### *Compensation Committee Interaction with Compensation Consultants*

During 2012, the Compensation Committee engaged Pearl Meyer & Partners ( PM&P ), an executive compensation firm, to assist with its review of the compensation programs for our executive officers and various aspects of this proxy statement. The Compensation Committee continues to retain PM&P in an advisory capacity relating to executive compensation, including the review of this proxy statement. Although the Compensation Committee retains PM&P, PM&P interacts directly with our executive officers when necessary and appropriate. PM&P's advisory services included providing industry and Compensation Peer Group benchmark data and presenting compensation plan design alternatives to the Committee for consideration. The Committee considered and assessed all factors specified under Nasdaq Listing Rules with respect to advisor independence and determined that PM&P was an independent executive compensation firm whose scope of work is limited to research and advisory services related to executive compensation, including the review of this proxy statement. Based on this review, we are not aware of any conflict of interest that has been raised by the work performed by PM&P.

### *Compensation Committee Interaction With Management*

Certain of our officers, including the Chief Executive Officer, Chief Financial Officer and Vice President of Corporate Human Resources, may from time to time attend Compensation Committee meetings when executive compensation, company performance, team performance and individual performance are discussed and evaluated by Compensation Committee members. The executive officers are asked for their insights, ideas and recommendations on executive compensation matters during these meetings or at other times, and also provide updates on financial performance, mergers and acquisitions, industry status and other factors that may impact executive compensation.

The Board Chairman met with the Chief Executive Officer in the first quarter of 2013 to review his performance for 2012 based on a performance appraisal completed in December 2012 by all of the non-management Board members.

### *Nominating and Corporate Governance Committee*

Our Nominating and Corporate Governance Committee consists of Messrs. Arves (Chairman), Bovee, Johnson, Kessler and Siemer, all of whom are independent, as independence is defined by Rule 5605(a)(2) of the NASDAQ marketplace rules. Mr. Kessler notified us that he intends to retire from the board of directors following this year's annual meeting. The Nominating and Corporate Governance Committee is responsible for:

Selecting, or recommending to our Board for selection, nominees for election to our Board;

Making recommendations to our Board regarding the size and composition of the Board, committee structure and makeup and retirement procedures affecting Board members;

Monitoring our performance in meeting our obligations of fairness in internal and external matters and our principles of corporate governance; and



## **Table of Contents**

Such other matters that are specifically delegated to the Nominating and Corporate Governance Committee by our Board from time to time.

Our Board adopted a written charter for our Nominating and Corporate Governance Committee, which is posted on our web site at [www.cvgrp.com](http://www.cvgrp.com). The Nominating and Corporate Governance Committee met two times during fiscal 2012.

The Nominating and Corporate Governance Committee will consider as potential nominees individuals properly recommended by stockholders. Recommendations concerning individuals proposed for consideration should be addressed to the Nominating and Corporate Governance Committee, c/o Chad M. Utrup, Chief Financial Officer, Commercial Vehicle Group, Inc., 7800 Walton Parkway, New Albany, OH 43054. Each recommendation should include a personal biography of the suggested nominee, an indication of the background or experience that qualifies the person for consideration, and a statement that the person has agreed to serve if nominated and elected. Stockholders who themselves wish to effectively nominate a person for election to the Board, as contrasted with recommending a potential nominee to the Nominating and Corporate Governance Committee for its consideration, are required to comply with the advance notice and other requirements set forth in our by-laws.

The Nominating and Corporate Governance Committee has used, to date, an informal process to identify potential candidates for nomination as directors. Candidates for nomination have been recommended by an executive officer or director, and considered by the Nominating and Corporate Governance Committee and the Board. Generally, candidates have significant industry experience and have been known to one or more of the Board members. As noted above, the Nominating and Corporate Governance Committee considers properly submitted stockholder recommendations for candidates for the Board. The Nominating and Corporate Governance Committee has established criteria that identify desirable experience for prospective Board members, including experience as a senior officer in a public or substantial private company, breadth of knowledge about issues affecting CVG or our industry, expertise in finance, logistics, manufacturing, law, human resources or marketing. While the Nominating and Corporate Governance Committee does not have a formal diversity policy with respect to nominees, the Nominating and Corporate Governance Committee shares our commitment to an inclusive culture and endorses equal opportunity principles and practices that support these values. Accordingly, the Nominating and Corporate Governance Committee may consider whether a potential nominee, if elected, assists in achieving a mix of Board members that represent a diversity of background and experience. The Nominating and Corporate Governance Committee believes that the backgrounds and qualifications of its directors, as a group, should provide a broad mix of experience, knowledge and abilities that will allow the Board to fulfill its responsibilities. The Nominating and Corporate Governance Committee is committed to nondiscrimination in its selection practices and makes decisions solely on the basis of skills, qualifications and experience. Desired personal attributes for prospective Board members include integrity and sound ethical character, absence of legal or regulatory impediments, absence of conflicts of interest, demonstrated track record of achievement, ability to act in an oversight capacity, appreciation for the issues confronting a public company, adequate time to devote to the Board and its committees and willingness to assume broad/fiduciary responsibilities on behalf of all stockholders. The Nominating and Corporate Governance Committee does not evaluate potential nominees for director differently based on whether they are recommended to the Nominating and Corporate Governance Committee by officers or directors of CVG or by a stockholder. The Nominating and Corporate Governance Committee considers a director's past attendance record, participation and contribution to the Board in considering whether to recommend the reelection of such director.

### *Compensation Policies and Practices*

Our philosophy behind our compensation structure for incentive eligible employees does not create risks that are likely to have a material adverse effect on the Company. Specific goals and objectives are tied to new product development, revenue growth, cash flow, operating and cost objectives and strategic initiatives to encourage assertiveness and ingenuity. Incentive payment eligibility for the 2012 plan year was primarily triggered by EBITDA, defined as earnings before interest, taxes, depreciation and amortization, as adjusted. The financial performance metrics designated by the Compensation Committee for the 2013 annual incentive plan include revenue growth, operating profit margin and return on average invested capital, which are intended to

## **Table of Contents**

reduce unnecessary risk taking and allow for a broader perspective on annual company performance. The Compensation Committee also sets an upper limit on the incentive award opportunities, and the Company has adopted executive stock ownership guidelines and anti-hedging policies to further mitigate against the possibility of unnecessary risk taking.

### *Communication with the Board*

Stockholders and other interested parties may communicate with the Board, including the independent directors, as a group or with individual directors, by sending written communications to the directors c/o Chad M. Utrup, Chief Financial Officer, Commercial Vehicle Group, Inc., 7800 Walton Parkway, New Albany, Ohio 43054. All such communications will be forwarded to the directors.

### *Company Code of Ethics*

The Board has adopted a Code of Ethics that applies to the Company's directors, officers and employees. A copy of the Code of Ethics is posted on our web site at [www.cvgrp.com](http://www.cvgrp.com). If we waive any provision of our Code of Ethics or change the Code of Ethics, we will disclose that fact on our website within four business days.

### *Insider Trading Policy*

We adopted a corporate policy regarding insider trading and Section 16 reporting that applies to our directors, executive officers and employees. This policy prohibits trading in our common stock under certain circumstances, including while in possession of material, non-public information about us.

### *Board Policy on Stockholder Rights Plans*

The Board has adopted a policy on stockholder rights plans. Pursuant to the