



AVX Corporation



AVX NYSE

Electrical Components / Equipment

Market Capitalization USD:

\$2,018.81 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: John S. Gilbertson

Age: 68

CEO Since: 2001

	2009	2010	2011
Base Salary	\$706,000	\$706,000	\$794,200
Discretionary Bonus	\$51,750	\$54,400	\$60,800
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$113,300	\$118,900	\$134,653
TOTAL ANNUAL COMPENSATION	\$871,050	\$879,300	\$989,653
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$355,320	\$218,270	\$304,600
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$1,374,658	\$1,097,570	\$1,294,253
Median of Other Named Executive Officers Total Compensation	\$539,234	\$539,234	\$683,386
Value Realized on Exercise of Stock Option	\$97,274	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$97,274	\$0	\$0

Proxy Date: 18 Jun 2012

Annual Meeting Date: 23 Jul 2012

Equity Reserves: 7.26%

Stock Option Run Rate: 0.31%

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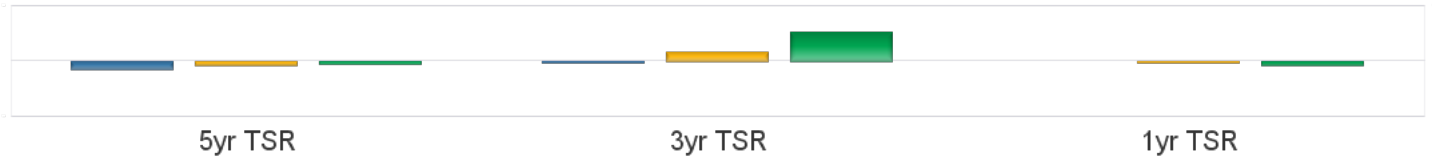
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Performance Comparison

■ S&P500 ■ Industry ■ AVX



Peer Comparisons (TRBC) =Electrical Components / Equipment

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AVX	AVX Corporation	\$1,374,658	\$1,097,570	\$1,294,253	\$2,018,807,900
ENR	Energizer Holdings, Inc.	\$8,526,945	\$6,916,433	\$6,513,176	\$4,568,700,291
ARW	Arrow Electronics, Inc.	\$5,063,453	\$6,354,647	\$7,396,353	\$3,192,432,651
HUBB	Hubbell Incorporated	\$7,461,689	\$5,722,486	\$8,784,837	\$2,614,480,633
TNB	Thomas & Betts Corporation	\$9,106,706	\$5,508,214		\$2,096,817,002
IPGP	IPG Photonics Corporation	\$451,604	\$922,296	\$1,242,734	\$2,062,269,126
GTI	GrafTech International Ltd.	\$3,446,396	\$3,333,873	\$3,820,307	\$1,845,018,750

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
David A. Decenzo	Member	57	Male	5	Outside
Joseph Stach	Member	73	Male	8	Outside
Makoto Kawamura	Member	61	Male	6	Outside Related
Tetsuo Kuba	Member	58	Male	3	Outside Related

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