



Commercial Vehicle Group, Inc.

CVGI NASDAQ

Auto / Truck / Motorcycle Parts

Market Capitalization USD:

\$189.09 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: Mervin Dunn

Age: 59

CEO Since: 2002

	2009	2010	2011
Base Salary	\$582,854	\$649,002	\$675,000
Discretionary Bonus	\$0	\$376,561	\$0
Annual Cash Incentive	\$0	\$608,439	\$1,139,063
Benefits and Perquisites	\$140,459	\$88,558	\$164,139
TOTAL ANNUAL COMPENSATION	\$723,313	\$1,722,560	\$1,978,202
Increase in Post-Retirement Benefits	\$12,018	\$3,848	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$525,000	\$1,052,570	\$766,383
TOTAL COMPENSATION	\$1,260,331	\$2,778,978	\$2,744,585
Median of Other Named Executive Officers Total Compensation	\$597,507	\$1,104,102	\$1,180,684
Value Realized on Exercise of Stock Option	\$0	\$765,662	\$0
Value Realized on Vesting of Stock	\$532,829	\$1,051,684	\$827,401
TOTAL REALIZED EQUITY COMPENSATION	\$532,829	\$1,817,346	\$827,401

Proxy Date: 30 Mar 2012

Annual Meeting Date: 10 May 2012

Equity Reserves: 6.01%

Stock Option Run Rate:

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Performance Comparison

■ S&P500 ■ Industry ■ CVGI



Peer Comparisons (TRBC) =Auto / Truck / Motorcycle Parts

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CVGI	Commercial Vehicle Group, Inc.	\$1,260,331	\$2,778,978	\$2,744,585	\$189,085,900
TRS	TriMas Corporation	\$1,648,700	\$3,144,000	\$3,349,600	\$513,422,073
DW	Drew Industries Incorporated	\$1,460,577	\$1,744,440		\$441,303,594
MOD	Modine Manufacturing Company	\$1,088,417	\$1,926,510		\$422,240,167
SUP	Superior Industries International, Inc.	\$1,780,809	\$2,712,785		\$419,556,538
FSYS	Fuel Systems Solutions, Inc.	\$513,642	\$740,150		\$383,891,756
CASC	Cascade Corporation	\$1,629,906	\$798,210		\$369,878,826

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

Wabtec Corp., Columbus Mckinnon Corp., Modine Manufacturing Co., Stoneridge Inc., Sauer-Danfoss Inc., Fuel Systems Solutions Inc., Greenbrier Companies Inc., Alamo Group Inc., Enpro Industries Inc., Spartan Motors Inc., Federal Signal Corp., Superior Industries Intl., Astec Industries Inc., Drew Industries Inc., Standard Motor Prods., Dorman Products Inc., Accuride Corp., Wabash National Corp., Gentex Corp., Shiloh Industries Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
S.A. Johnson	Chairman	71	Male	12	Outside Related
Arnold Siemer	Member		Male	1	Outside Related
John W. Kessler	Member	76	Male	4	Outside
Robert C. Griffin	Member	64	Male	7	Outside

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