

**Gentex Corporation****GNTX NASDAQ****Auto / Truck / Motorcycle Parts**

Market Capitalization USD:

\$3,442.00 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: Fred Bauer**Age: 69****CEO Since: 1995**

	2009	2010	2011
Base Salary	\$428,979	\$434,179	\$449,397
Discretionary Bonus	\$39,727	\$80,543	\$83,757
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$30,192	\$25,485	\$24,926
TOTAL ANNUAL COMPENSATION	\$498,898	\$540,207	\$558,080
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$563,456	\$719,768	\$1,018,163
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$1,062,354	\$1,259,975	\$1,576,243
Median of Other Named Executive Officers Total Compensation	\$372,516	\$489,172	\$359,981
Value Realized on Exercise of Stock Option	\$0	\$466,200	\$1,994,895
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$466,200	\$1,994,895

Proxy Date: 3 Apr 2012

Annual Meeting Date: 17 May 2012

Equity Reserves: 11.40%

Stock Option Run Rate: 1.54%

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GNTX NASDAQ

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Performance Comparison

■ S&P500 ■ Industry ■ GNTX



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

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
GNTX	Gentex Corporation	\$1,062,354	\$1,259,975	\$1,576,243	\$3,441,999,973
GPC	Genuine Parts Company	\$3,030,703	\$5,548,738	\$8,211,373	\$7,991,909,238
BWA	BorgWarner Inc.	\$9,095,493	\$12,060,522	\$10,669,808	\$6,634,680,043
LEA	Lear Corporation	\$9,464,890	\$9,091,583	\$13,329,862	\$4,456,014,677
ALV	Autoliv, Inc.	\$1,848,583	\$3,343,682	\$4,037,578	\$4,329,736,038
TRW	TRW Automotive Holdings Corp.	\$22,752,714	\$22,562,466	\$20,545,324	\$4,049,275,149
LKQX	LKQ Corporation	\$2,774,322	\$3,081,047	\$3,624,047	\$3,537,763,296

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
Garv F. Goode	Chairman	67	Male	9	Outside
James Wallace	Member	69	Male	5	Outside
Wallace K. Tsuha	Member	68	Male	9	Outside

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