



GrafTech International Ltd.



GTI NYSE

Electrical Components / Equipment

Market Capitalization USD:

\$1,845.02 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: Craig S. Shular

Age: 59

CEO Since: 2003

	2009	2010	2011
Base Salary	\$583,083	\$677,680	\$762,500
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,049,921	\$870,000	\$0
Benefits and Perquisites	\$94,056	\$86,380	\$81,625
TOTAL ANNUAL COMPENSATION	\$1,727,060	\$1,634,060	\$844,125
Increase in Post-Retirement Benefits	\$18,256	\$18,133	\$25,891
Stock Option Awards	\$585,200	\$567,840	\$769,600
Stock Awards	\$1,115,880	\$1,113,840	\$2,180,691
TOTAL COMPENSATION	\$3,446,396	\$3,333,873	\$3,820,307
Median of Other Named Executive Officers Total Compensation	\$1,005,838	\$950,695	\$794,180
Value Realized on Exercise of Stock Option	\$60,387	\$996,090	\$500,250
Value Realized on Vesting of Stock	\$389,844	\$1,054,374	\$774,346
TOTAL REALIZED EQUITY COMPENSATION	\$450,231	\$2,050,464	\$1,274,596

Proxy Date: 2 Apr 2012

Annual Meeting Date: 15 May 2012

Equity Reserves: 3.86%

Stock Option Run Rate: 0.21%

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Performance Comparison

■ S&P500 ■ Industry ■ GTI



Peer Comparisons (TRBC) =Electrical Components / Equipment

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
GTI	GrafTech International Ltd.	\$3,446,396	\$3,333,873	\$3,820,307	\$1,845,018,750
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		\$2,062,269,126
AVX	AVX Corporation	\$1,374,658	\$1,097,570		\$2,018,807,900

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

AMETEK, Inc, Amkor Technology, Inc., Carpenter Technology Corporation, Ferro Corporation, Franklin Electric Co, Inc., GT Solar International, Inc., Hexcel Corporation, Hubbell Incorporated, IDEX Corporation, Materion Corporation, MKS Instruments, Inc., Nordson Corporation, Pentair, Inc., Roper Industries, Inc, Valmont Industries, Inc., Varian Semiconductor Equipment Associates Inc., Woodward Governor Company.

Performance Peer Group

A. O. Smith Corporation, Acuity Brands, Inc., Belden Inc., Brady Corporation, Coleman Cable, Inc., Encore Wire Corporation, EnerSys Inc., First Solar Inc., International Wire Group, Inc., Polypore International, Inc., Powell Industries, Inc., Power-One, Inc., Regal-Beloit Corporation, SunPower Corporation, Thomas & Betts Corporation

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Harold E. Lavman	Chairman	65	Male	9	Outside
Marv B. Cranston	Member	64	Female	12	Outside Related
Michael C. Nahl	Member	69	Male	13	Outside Related
Randolph W. Carson	Member	61	Male	3	Outside

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