

CURTISS WRIGHT CORP  
Form DEF 14A  
March 26, 2019  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934

Filed by the Registrant  x

Filed by a Party other than the Registrant  o

Check the appropriate box:

- o Preliminary Proxy Statement
- o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- x Definitive Proxy Statement
- o Definitive Additional Materials
- o Soliciting Material Pursuant to §240.14a-12

**CURTISS-WRIGHT CORPORATION**

(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):

- x No fee required.
- o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

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Dear Valued Stockholder:

You are cordially invited to attend the annual meeting of stockholders of Curtiss-Wright Corporation to be held on Thursday, May 9, 2019, at the Homewood Suites by Hilton, 125 Harbour Place Drive, Davidson, North Carolina 28036, commencing at 1:00 p.m. local time.

The Notice of Annual Meeting and the Proxy Statement, which follow this letter, provide information concerning matters to be considered and acted upon at the annual meeting. We will present a brief report on our business followed by a question and answer period at the annual meeting.

In accordance with rules adopted by the U.S. Securities and Exchange Commission, we are using the internet as our primary means of furnishing proxy materials to our stockholders. Accordingly, most stockholders will not receive paper copies of our proxy materials. We will instead send our stockholders a notice with instructions for accessing the proxy materials and voting electronically over the internet or by telephone. The notice also provides information on how stockholders may request paper copies of our proxy materials. We believe electronic delivery of our proxy materials will help us reduce the environmental impact and costs of printing and distributing paper copies and improve the speed and efficiency by which our stockholders can access these materials.

We know that many of you are unable to attend the annual meeting in person. The proxies that we solicit give you the opportunity to vote on all scheduled matters that come before the annual meeting. Whether or not you plan to attend, you can be sure that your shares are represented by promptly voting and submitting your proxy by phone or by internet as described in the following materials. If you want proxy materials mailed to you, you can make a request by completing, signing, dating, and returning your proxy card enclosed with those materials in the postage-paid envelope provided to you.

On behalf of your Board of Directors, management, and our employees, I would like to express our appreciation for your continued support.

Sincerely,

DAVID C. ADAMS  
*Chairman and Chief Executive Officer*

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**CURTISS-WRIGHT CORPORATION**  
**130 Harbour Place Drive, Davidson, North Carolina 28036**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

To the holders of the common stock of Curtiss-Wright Corporation:

Notice is hereby given that the annual meeting of stockholders (the Annual Meeting ) of Curtiss-Wright Corporation, a Delaware corporation (the Company ), will be held on Thursday, May 9, 2019, at the Homewood Suites by Hilton, 125 Harbour Place Drive, Davidson, North Carolina 28036, commencing at 1:00 p.m. local time, for the following purposes:

- (1) To elect nine Directors;
- (2) To ratify the appointment of Deloitte & Touche LLP as the Company s independent registered public accounting firm for 2019;
- (3) To approve on an advisory (non-binding) basis the compensation of the Company s named executive officers; and
- (4) To consider and transact such other business as may properly come before the Annual Meeting.

Only record holders of the Company s common stock at the close of business on March 11, 2019, the record date for the Annual Meeting, are entitled to notice of and to vote at the Annual Meeting. A list of stockholders will be available for examination by any stockholder(s) at the Annual Meeting and during normal business hours at the offices of the Company, 130 Harbour Place Drive, Davidson, North Carolina 28036, during the ten days preceding the Annual Meeting date.

The Company cordially invites all stockholders to attend the Annual Meeting in person. Stockholders who plan to attend the Annual Meeting in person are nevertheless requested to vote their shares electronically over the Internet or by telephone, or if you receive a proxy card in the mail, by mailing the completed proxy card to make certain that their vote will be represented at the Annual Meeting should they be prevented unexpectedly from attending.

By Order of the Board of Directors,

March 26, 2019 PAUL J. FERDENZI  
*Vice President, Corporate Secretary  
and General Counsel*

**IMPORTANT: WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE PROMPTLY SUBMIT YOUR PROXY ELECTRONICALLY OVER THE INTERNET OR BY TELEPHONE, OR IF YOU RECEIVE A PAPER PROXY CARD, PLEASE FILL IN, SIGN AND PROMPTLY RETURN YOUR PROXY CARD IN THE ENCLOSED POSTAGE-PAID ENVELOPE**

***Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on Thursday, May 9, 2019. A Notice and Proxy Statement and combined Business Review/2018 Annual Report on Form 10-K to security holders are available at: [www.proxyvote.com](http://www.proxyvote.com).***

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**CURTISS-WRIGHT CORPORATION**  
**130 Harbour Place Drive, Davidson, North Carolina 28036**

**PROXY STATEMENT**

**PURPOSE**

This Proxy Statement is being furnished in connection with the solicitation of proxies by the Board of Directors of Curtiss-Wright Corporation, a Delaware corporation (the Company), for use at the annual meeting of stockholders of the Company (the Annual Meeting) to be held on Thursday, May 9, 2019, at 1:00 p.m. local time, at the Homewood Suites by Hilton, 125 Harbour Place Drive, Davidson, North Carolina 28036, and at any adjournments thereof.

**INTERNET AVAILABILITY OF PROXY MATERIALS**

Pursuant to the rules adopted by the U.S. Securities and Exchange Commission (the SEC), the Company is furnishing proxy materials to its stockholders primarily via the internet, rather than mailing paper copies of these materials to each stockholder. On or about March 26, 2019, the Company will mail to each stockholder (other than those stockholders who previously had requested paper delivery of proxy materials) a Notice of Internet Availability of Proxy Materials containing instructions on how to access and review the proxy materials, including a Notice and Proxy Statement and the Company's combined Business Review/2018 Annual Report on Form 10-K filed with the SEC. The Notice of Internet Availability of Proxy Materials also contains instructions on how to request a paper copy of the proxy materials. If you received a Notice of Internet Availability of Proxy Materials by mail, you will not receive a paper copy of the proxy materials unless you request one. If you would like to receive a paper copy of the proxy materials, please follow the instructions included in the Notice of Internet Availability of Proxy Materials. You can also choose to receive future proxy materials by email by following the instructions included in the Notice of Internet Availability of Proxy Materials. This will help the Company reduce the environmental impact and costs of printing and distributing paper copies and improve the speed and efficiency by which the Company's stockholders can access these materials. If you choose to receive future proxy materials by email, you will receive an email next year with instructions containing a link to those materials and a link to the proxy-voting site. Your election to receive proxy materials by email will remain in effect until you revoke it. The Company may at its discretion voluntarily choose to mail or deliver a paper copy of the proxy materials, including a Notice and Proxy Statement and the combined Business Review/2018 Annual Report on Form 10-K filed with the SEC, to one or more stockholders.

**INFORMATION CONCERNING THE ANNUAL MEETING**

*Mailing and Solicitation.* A Notice and Proxy Statement and combined Business Review/2018 Annual Report on Form 10-K and accompanying form of proxy card attached hereto are being distributed or made available via the internet to the Company's stockholders on or about March 26, 2019. For information about stockholders' eligibility to vote at the Annual Meeting, please see *Record Date and Outstanding Stock* below. The Company will pay the cost of the solicitation of proxies. The solicitation is to be made primarily by mail but may be supplemented by telephone calls and personal solicitation by officers and other employees of the Company. The Company will reimburse banks and nominees for their expenses in forwarding proxy materials to the Company's beneficial owners.

*Proxies.* Whether or not you plan to attend the Annual Meeting, the Company requests that you vote prior to the Annual Meeting: (i) via the internet, by following the instructions provided in the Notice of Internet Availability of Proxy Materials, (ii) via telephone, by following the instructions provided in the Notice of Internet Availability of Proxy Materials, or (iii) via mail, by completing, signing, dating and mailing a paper proxy card in a postage-paid return envelope, which a stockholder can request as outlined in the Notice of Internet Availability of Proxy Materials. A control number, contained in the Notice of Internet Availability of Proxy Materials, is designed to verify your

identity, and allow you to vote your shares, and confirm that your voting instructions have been properly recorded.

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If your shares are registered directly in your name, you are the holder of record of these shares and the Company is sending a Notice of Internet Availability of Proxy Materials directly to you. As the holder of record, you have the right to vote by one of the three ways mentioned above or in person at the Annual Meeting. If your shares are held in street name, your bank, broker, or other nominee will send to you a Notice of Internet Availability of Proxy Materials. As a holder in street name, you have the right to direct your bank, broker, or other nominee how to vote by submitting voting instructions in the manner directed by your bank, broker, or other nominee. If you hold shares in street name and you wish to vote in person at the Annual Meeting, you must obtain a proxy issued in your name from your bank, broker, or other nominee and bring that proxy to the Annual Meeting.

*Broker non-votes.* Under the rules of the New York Stock Exchange ( NYSE ), a bank, broker, or other nominee who holds shares in street name for customers is precluded from exercising voting discretion with respect to the approval of non-routine matters (so called broker non-votes ) in the absence of specific instructions from such customers. The (1) election of Directors (see Proposal One) and (3) the advisory (non-binding) vote to approve the compensation of the Company s named executive officers (See Proposal Three) are considered non-routine matters under applicable NYSE rules. Therefore, a bank, broker, or other nominee is not entitled to vote the shares of Company common stock unless the beneficial owner has given instructions. As such, there may be broker non-votes with respect to these proposals. On the other hand, the ratification of the appointment of Deloitte & Touche LLP as the Company s independent registered public accounting firm for 2019 (see Proposal Two) is considered a routine matter under applicable NYSE rules. Therefore, a bank, broker, or other nominee will have discretionary authority to vote the shares of Company common stock if the beneficial owner has not given instructions and no broker non-votes will occur with respect to this proposal.

*Voting In Accordance With Instructions.* The shares represented by your properly submitted proxy received by mail, telephone, Internet, or in person will be voted in accordance with your instructions. If you are a registered holder and you do not specify in your properly submitted proxy how the shares represented thereby are to be voted, your shares will be voted:

- (1) FOR the election as Directors of the nominees proposed (see Proposal One),
- (2) FOR the ratification of Deloitte & Touche LLP as the Company s independent registered public accounting firm for 2019 (see Proposal Two), and
- (3) FOR the compensation of the Company s named executive officers under the proposal regarding the advisory (non-binding) vote to approve the compensation of the Company s named executive officers (see Proposal Three).

If your shares are held in street name and you do not specify how the shares represented thereby are to be voted, your bank, broker, or other nominee may exercise its discretionary authority to vote on Proposal Two only.

The Board of Directors is not aware of any other matters to be presented for action at the Annual Meeting, but if other matters are properly brought before the Annual Meeting, shares represented by properly completed proxies received by mail, telephone, internet, or in person will be voted in accordance with the judgment of the persons named as proxies.

*Signatures in Certain Cases.* If a stockholder is a corporation or unincorporated entity such as a partnership or limited liability company, the enclosed proxy should be signed in its corporate or other entity name by an authorized officer or person and his or her title should be indicated. If shares are registered in the name of two or more trustees or other persons, the proxy must be signed by a majority of them. If shares are registered in the name of a decedent, the proxy should be signed by the executor or administrator and his or her title should follow the signature.

*Revocation of Proxies.* Whether the proxy is submitted via the internet, telephone, or mail, stockholders have the right to revoke their proxies at any time before a vote is taken. If your shares are registered in your name, you may revoke

your proxy (1) by notifying the Corporate Secretary of the Company in writing at the Company's address given above, (2) by executing a new proxy bearing a later date or by submitting a new proxy by telephone or the internet on a later date, provided the new proxy is received by Broadridge Financial Solutions Inc. (which will have a representative present at the Annual Meeting) before the vote, (3) by attending the Annual Meeting and voting in person, or



(4) by any other method available to stockholders by law. If your shares are held in street name, you should contact the record holder to obtain instructions if you wish to revoke your vote before the Annual Meeting.

*Record Date and Outstanding Stock.* The close of business on March 11, 2019 has been fixed as the record date of the Annual Meeting, and only stockholders of record at that time will be entitled to vote. The only capital stock of the Company issued and outstanding is the common stock, par value \$1.00 per share (the Common Stock). As of March 11, 2019, there were 42,825,040 shares of Common Stock issued and outstanding constituting all the capital stock of the Company entitled to vote at the Annual Meeting. Each stockholder is entitled to one vote for each share of Common Stock held.

*Quorum.* The presence, in person or by properly executed proxy, of the holders of a majority of the issued and outstanding shares of Common Stock entitled to vote at the Annual Meeting is necessary to constitute a quorum at the Annual Meeting.

*Required Vote.*

Election of Directors: A plurality of the Common Stock present in person or represented by proxy (and eligible to vote), at a meeting in which a quorum is present. However, under our corporate governance guidelines, in an uncontested election where the only nominees are those recommended by the Board, any nominee for director who receives a greater number of votes withheld from his or her election than votes for his or her election is required to tender his or her resignation following certification of the stockholder vote. The Committee on Directors and Governance is required to make recommendations to the Board with respect to any such letter of resignation. The Board is required to take action with respect to this recommendation and to disclose their decision-making process. Full details of this policy are set out under Proposal One: Election of Directors on page 4 of this Proxy Statement.

Ratification of Deloitte & Touche LLP: The affirmative vote of a majority of the shares of Common Stock present in person or represented by proxy (and eligible to vote), at a meeting in which a quorum is present.

Advisory (non-binding vote) to approve the compensation of the Company's named executive officers: The affirmative vote of a majority of the shares of Common Stock present in person or represented by proxy (and eligible to vote), at a meeting in which a quorum is present.

*Calculating Votes.* Under the Delaware General Corporation Law, an abstaining vote and a broker non-vote are counted as present and eligible to vote and are, therefore, included for purposes of determining whether a quorum is present at the Annual Meeting.

With respect to election of directors (see Proposal One), if you withhold authority to vote with respect to one or more director nominees, your vote will have no effect on the election of such nominees. Broker non-votes will have no effect on the election of the nominees.

With respect to the ratification of Deloitte & Touche LLP (see Proposal Two), if you abstain from voting with respect to this Proposal, your vote will have the same effect as a vote against the Proposal. A bank, broker, or other nominee may exercise discretion to vote shares as to which instructions are not given on this Proposal and accordingly, no broker non-votes will occur with respect to this Proposal.

With respect to the advisory vote to approve executive compensation (see Proposal Three), if you abstain from voting with respect to this Proposal, your vote will have the same effect as a vote against such Proposal. Broker non-votes will not be counted as having voted either for or against this Proposal.

*Dissenter's Rights of Appraisal.* The stockholders have no dissenter's rights of appraisal under the Delaware General Corporation Law, the Company's Restated Certificate of Incorporation, or the Company's Amended and Restated By-Laws with respect to the matters to be voted on at the Annual Meeting.

## PROPOSAL ONE: ELECTION OF DIRECTORS

### General Information

At the date of this Proxy Statement, the Board of Directors of the Company (the Board or Board of Directors ) consists of 10 members, nine of whom are non-employee Directors. However, Dr. Allen A. Kozinski, who is presently a Director of the Company and whose age exceeds the Board's retirement age of 75, has advised the Board of his decision to retire from the Board after over 11 years of service. His term will expire effective just prior to the Annual Meeting. In addition, Rita J. Heise, who is presently a Director of the Company, has advised the Board of her decision to resign from the Board and not stand for re-election. Ms. Heise's resignation will be, and her term will expire, effective just prior to the Annual Meeting. Ms. Heise's decision to resign from the Board is not based on any disagreement with the Company on any matter relating to the Company's operations, policies, or practices. Dr. Kozinski and Ms. Heise served on the Board with great distinction.

The Committee on Directors and Governance of the Board of Directors has recommended and our full Board of Directors has nominated David C. Adams, Dean M. Flatt, S. Marce Fuller, Bruce D. Hoechner, John B. Nathman, Robert J. Rivet, Albert E. Smith, and Peter C. Wallace, each currently serving Directors, to be elected to the Board for a one-year term. The Committee on Directors and Governance of the Board has recommended and our full Board has also nominated Glenda J. Minor to be elected to the Board for a one-year term. Ms. Minor is not currently serving as a Director of the Company and has never served in such capacity for the Company in the past. The Committee on Directors and Governance used the services of a third-party executive search firm to assist in identifying and evaluating Ms. Minor as a nominee for Director. Each nominee indicated his or her willingness to serve. In the event that any nominee should become unavailable for election, the persons named in the proxy may vote for the election of a substitute nominee.

Directors will be elected by a plurality of votes properly cast (in person or by proxy) at the Annual Meeting. This means that a person will be elected who receives the first through tenth highest number of votes, even if he or she receives less than a majority of the votes cast. Therefore, stockholders who do not vote or withhold their vote from one or more of the proposed nominees and do not vote for another person, will not affect the outcome of the election provided that a quorum is present at the Annual Meeting. However, under our corporate governance guidelines, in an uncontested election of Directors where the only nominees are those recommended by the Board (which is the case for the election of Directors at this Annual Meeting), any nominee for director who receives a greater number of votes withheld from his or her election than votes for his or her election (a Majority Withheld Vote ) is required to tender his or her resignation following certification of the stockholder vote. The Committee on Directors and Governance must promptly consider the resignation offer and a range of possible responses based on the circumstances that led to the Majority Withheld Vote, if known, and make a recommendation to the Board. The Board will act on the Committee on Directors and Governance recommendation within 90 days following certification of the stockholder vote. Thereafter, the Board will promptly disclose its decision-making process and decision regarding whether to accept the Director's resignation (or the reason(s) for rejecting the resignation offer, if applicable) in a Form 8-K filed with the SEC. Any Director who tenders his or her resignation pursuant to this provision will not participate in the Committee on Directors and Governance recommendation or the Board action regarding whether to accept or reject the resignation offer.

As further discussed in the section titled *Broker non-votes* on page 2 of this Proxy Statement, if you own shares of Common Stock through a bank, broker or other holder of record, you must instruct your bank, broker, or other holder of record how to vote in order for them to vote your shares of Common Stock so that your vote can be counted on this Proposal One.

### Information Regarding Nominees

Set forth below is information with respect to the nominees for Directors. Such information includes the principal occupation of each nominee for Director during, at least, the past five years, as well as a brief description of the particular experience, qualifications, attributes or skills that qualify the nominee to serve as a Director of the Company.

*David C. Adams*, age 64, has served as Chairman and Chief Executive Officer of the Company since January 1, 2015. Prior to this, he served as President and Chief Executive Officer of the Company from August 2013. He served as President and Chief Operating Officer of the Company from October 2012; Co-Chief Operating Officer from November 2008; President of Curtiss-Wright Controls from June 2005; and Vice President of the Company from November 2005. He has served as a Director of the Company since August 2013. Mr. Adams also serves as a director of Snap-On Incorporated.

Mr. Adams has been an employee of the Company for more than 18 years, serving in increasing levels of strategic, operational, and managerial responsibility, as discussed above. Mr. Adams' ability to grow the Company and in-depth knowledge of the Company's business segments and industries in which they operate, as evidenced by the Company's strong growth during his tenure as Chief Executive Officer provides the Company a competitive advantage in continuing to improve long-term performance and increase stockholder value.

*Dean M. Flatt*, age 68, served as President and Chief Operating Officer of Honeywell International Inc.'s Defense and Space business from July 2005 to July 2008. Prior to that, he served as President of Honeywell International Inc.'s Aerospace Electronics Systems business from December 2001 to July 2005 and served as President of Honeywell International Inc.'s Specialty Materials and Chemicals business from July 2000 to December 2001. Further, he serves as a director of Ducommun Incorporated since January 2009 and serves as a director of National Technical Systems, Inc. since January 2014 (he formerly served as non-executive Chairman from January 2014 until January 2018). He formerly served as a director of Industrial Container Services, Inc. from January 2012 until April 2017. He has served as Director of the Company since February 2012 and serves as a member of the Audit Committee and the Executive Compensation Committee.

Mr. Flatt has an in-depth understanding of the aerospace industry, evidenced by his past employment in high-level managerial positions at Honeywell International Inc., a leading global supplier of aerospace products, one of the Company's major markets. In addition, Mr. Flatt has extensive experience in evaluating new business opportunities gained while serving on the executive board of a private equity firm. Furthermore, Mr. Flatt has extensive managerial experience in operating a business at the director level, serving as a current director of Ducommun Incorporated and National Technical Systems, Inc. Mr. Flatt's ability to lead a company at one of the highest levels of management, coupled with his in-depth knowledge of the aerospace industry and private equity investing provides the Company with a competitive advantage in seeking new opportunities and platforms for its aerospace industry products and services, as well as strengthening the ability of the Company to select strategic acquisitions.

*S. Marce Fuller*, age 58, was the President and Chief Executive Officer of Mirant Corporation from July 1999 to October 2005, and a Director of Mirant Corporation from July 1999 until January 2006. She served as a Director of Earthlink, Inc., an IT services, network, and communication provider, from January 2002 to April 2014. At Earthlink, she served as Chairperson of the Audit Committee, Leadership and Compensation Committee, and Corporate Governance and Nominating Committee, and as Lead Independent Director. She has served as a Director of the Company since 2000 and serves as Chairperson of the Executive Compensation Committee and as a member of the Audit Committee. She also served as Lead Independent Director of the Company from May 2015 to May 2016.

Ms. Fuller has an in-depth understanding of the power generation industry, evidenced by her past employment at Southern Energy and Mirant Corporation, both leading power generation companies. At these companies, Ms. Fuller served at times in increasing levels of managerial responsibility, beginning with Vice President at Southern Energy and then as President and Chief Executive Officer of both Southern Energy and Mirant Corporation. Ms. Fuller's ability to lead a company at the highest level of management, coupled with her in-depth knowledge of the power generation industry, one of the Company's largest markets, provides the Company a competitive advantage in seeking new opportunities and platforms for its power generation industry products and services.

*Bruce D. Hoehner*, age 59, has served as President and Chief Executive Officer and as a member of the Board of Directors of Rogers Corporation, a NYSE-listed company, since October 2011.

Rogers Corporation is a leading provider of engineered materials and components for mission critical applications serving the telecommunications, electronics, transportation, automotive, consumer, and defense markets. From October 2009 to October 2011, Mr. Hoechner served as President, Asia Pacific region, based in Shanghai, China, for Dow Chemical Company, a global diversified chemical and material company. Prior to its acquisition by Dow Chemical Company, Mr. Hoechner held positions of increasing responsibility in the U.S. and internationally with Rohm and Haas Company, a leading manufacturer of specialty chemicals. He has served as a Director of the Company since 2017 and serves as a member of the Committee on Directors and Governance and the Finance Committee.

Mr. Hoechner has many years of broad leadership experience across numerous geographies, businesses, and functions with particularly strong international experience. Mr. Hoechner brings to the Board the perspective of someone familiar with all facets of worldwide business operations, with significant expertise in international marketing and business strategy development as well as the experience of leading a global, NYSE-listed company. This broad and extensive experience in leadership roles, along with his board experience, enhances Mr. Hoechner's contributions and values to the Company's Board.

*Glenda J. Minor*, age 62, has served as Chief Executive Officer and Principal of Silket Advisory Services, a privately owned consulting firm, since 2016. Silket Advisory Services advises companies on financial, strategic, and operational initiatives. From 2010 to 2015, Ms. Minor was Senior Vice President and Chief Financial Officer of Evraz North America Limited, a leading steel manufacturer. Prior to this, Ms. Minor held both domestic and international executive finance roles at increasing levels of managerial responsibility at Visteon Corporation, a leading global automotive supplier, and DaimlerChrysler, a leading global automotive manufacturer, as well as financial management roles at General Motors Corporation, a leading global automotive manufacturer, and General Dynamics Corporation, a leading global aerospace and defense company. Ms. Minor currently serves on the Board of Directors of Africa Bridge, a non-profit organization, and has previously served on the Board of Directors of several other non-profit organizations.

Ms. Minor has many years of broad financial and international leadership experience across different industries and different continents, which have provided her with an in-depth understanding of the preparation and analysis of financial statements, and invaluable experience in capital market transactions, accounting, treasury, investor relations, financial and strategic planning, and business expansion. Ms. Minor's extensive financial knowledge will be an invaluable asset to the Board in its oversight of the integrity of the Company's financial statements and the financial reporting process. Additionally, Ms. Minor's experience in mergers and acquisitions and business expansion provides the Company a competitive advantage in seeking new strategic business opportunities and platforms for its products and services.

*Admiral (Ret.) John B. Nathman*, age 70, served as commander of U.S. Fleet Forces Command from February 2005 to May 2007. From August 2004 to February 2005, he served as Vice Chief of Naval Operations in the U.S. Navy. From August 2002 to August 2004, he served as Deputy Chief of Naval Operations for Warfare Requirements and Programs at the Pentagon. From October 2001 to August 2002, he served as Commander, Naval Air Forces. From August 2000 to October 2001, he served as Commander of Naval Air Forces, U.S. Pacific Fleet. He has served as a Director of the Company since 2008 and serves as Chairperson of the Committee on Directors and Governance and as a member of the Audit Committee.

Admiral Nathman's strong leadership, coupled with an in-depth understanding of U.S. government spending, especially defense spending and military products, evidenced by 37 years of service in high-level commands in the United States Navy, provides the Company a competitive advantage in seeking new opportunities and platforms for its defense industry products and services.

*Robert J. Rivet*, age 64, was Executive Vice President, Chief Operations and Administrative Officer of Advanced Micro Devices, Inc., a leading global semiconductor company, from October 2008 to February 2011, and was Executive Vice President, Chief Financial Officer of Advanced Micro Devices, Inc. from September 2000 until October 2009. From 2009 to 2011, he also served as a Director of Globalfoundries Inc., a semiconductor foundry. He has served as a Director of the Company



since 2011 and serves as Chairperson of the Audit Committee and as a member of the Executive Compensation Committee.

Mr. Rivet has an in-depth understanding of the preparation and analysis of financial statements based upon his 35 years of financial experience, including nine years as Chief Financial Officer of Advanced Micro Devices. In addition, Mr. Rivet led numerous acquisition and divestiture activities while at Advanced Micro Devices. Mr. Rivet's extensive financial knowledge will be an invaluable asset to the Board in its oversight of the integrity of the Company's financial statements and the financial reporting process. Additionally, his in-depth understanding of high-technology industries such as the semiconductor business, and experience in mergers and acquisitions provides the Company a competitive advantage in seeking new strategic business opportunities and acquisitions.

*Albert E. Smith*, age 69, served as Chairman of Tetra Tech, Inc., a leading provider of consulting and engineering services, from March 2006 to January 2008 and has been a director of Tetra Tech since May 2005. He was a director of CDI Corp., a former provider of engineering and information technology solutions, from October 2008 to September 2017. From 2002 to 2005, he served as a member of the Secretary of Defense's Science Board. Mr. Smith was employed at Lockheed Martin Corp. from August 1985 to January 2005. Mr. Smith served as an Executive Vice President of Lockheed Martin from September 1999 until June 2005. He has served as a Director of the Company since 2006 and serves as Chairperson of the Finance Committee and as a member of the Committee on Directors and Governance. Since May 2018, he is also serving as Lead Independent Director of the Company for a term of three years being renewed every year until 2021, or until his successor is appointed. He previously served as Lead Independent Director of the Company from May 2016 to May 2017.

Mr. Smith has an in-depth understanding of the aerospace industry, evidenced by his past employment at Lockheed Martin, a leading aerospace company. At Lockheed, Mr. Smith served in high-level managerial positions. In addition, Mr. Smith has extensive managerial experience in operating a business at the director level, serving as a current director of Tetra Tech, a public company, and past service as a director of CDI Corp., a former public company. Mr. Smith's experience as a director (both past and present) at other public companies and ability to lead a company at one of the highest levels of management, coupled with his in-depth knowledge of the aerospace industry, one of the Company's largest markets, provides the Company a competitive advantage in seeking new opportunities and platforms for its aerospace industry products and services.

*Peter C. Wallace*, age 64, served as Chief Executive Officer and a Director of Gardner Denver Inc. from June 2014 until his retirement as of January 1, 2016. Gardner Denver is an industrial manufacturer of compressors, blowers, pumps, and other fluid control products used in numerous global end markets. Prior to joining Gardner Denver, Mr. Wallace was President and Chief Executive Officer, and a Director, of Robbins & Myers, Inc., from 2004 until it was acquired in February 2013 by National Oilwell Varco, Inc. Robbins & Myers was a leading designer, manufacturer, and marketer of highly engineered, application-critical equipment and systems for energy, chemical, pharmaceutical, and industrial markets worldwide. Mr. Wallace is also a Director of Applied Industrial Technologies, Inc., a leading provider of industrial products and fluid power components, and Rogers Corporation, a leading provider of engineered materials and components for mission critical applications across various markets. Mr. Wallace also serves on the board of a private manufacturing firm engaged in packaging equipment and industrial markets. He has served as a Director of the Company since 2016 and serves as a member of the Executive Compensation Committee and the Finance Committee.

Mr. Wallace has a wide and varied background as a senior executive in global industrial equipment manufacturing, one of the Company's end markets. Mr. Wallace brings to the Board the perspective of someone familiar with all facets of worldwide business operations, including the experience of leading a NYSE-listed company. This broad and extensive experience in leadership roles, along with his board experience, enhances Mr. Wallace's contributions and values to the Company's Board.



## Directorships at Public Companies

The following table sets forth any directorships at other public companies and registered investment companies held by each Director and nominee for Director at any time during the past five years.

<b>Name of Director</b>	<b>Company</b>
David C. Adams	Snap-On Incorporated (since 2016)
Dean M. Flatt	Ducommun Incorporated (since 2009)
S. Marce Fuller	Earthlink, Inc. (until 2014)
Rita J. Heise	Fastenal Company (since 2012)
Bruce D. Hoechner	Rogers Corporation (since 2011)
Albert E. Smith	Tetra Tech Inc. (since 2005) CDI Corporation (until 2017)
Peter C. Wallace	Applied Industrial Technologies, Inc. (since 2005) Parker Drilling Company (until 2014) Rogers Corporation (since 2010)

## Family Relationships

There are no family relationships between any of the Company's Directors, executive officers, or persons nominated or chosen by the Company to become a director or executive officer.

## Certain Legal Proceedings

Except for Glenda J. Minor as described further below, none of the Company's other Directors, executive officers, or persons nominated or chosen by the Company to become a director has been, during the past ten years: (i) involved in any bankruptcy petition filed by or against such person or any business of which such person was a general partner or executive officer, either at the time of the bankruptcy or within two years prior to that time; (ii) convicted of any criminal proceeding or subject to a pending criminal proceeding (excluding traffic violations and other minor offenses); (iii) subject to any order, judgment, or decree, not subsequently reversed, suspended, or vacated, of any court of competent jurisdiction or Federal or State authority, permanently or temporarily enjoined, barred, suspended, or otherwise limited from involvement in any type of business, securities, futures, commodities, or banking activities; (iv) found by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated; (v) subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended, or vacated, related to an alleged violation of securities or commodities law or regulation; any law or regulation respecting financial institutions or insurance companies; or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or (vi) the subject of, or a party to, any sanction or order, not subsequently reversed, suspended, or vacated, of any self-regulatory organization, any registered entity of the Commodity Exchange Act or any equivalent exchange, association, entity, or organization that has disciplinary authority over its members or persons associated with a member.

*Visteon Corporation Bankruptcy.* Ms. Minor was the Vice President of Finance and Controller for the Interiors & Lighting Product Groups of Visteon Corporation. In May 2009, Visteon Corporation and certain of its U.S. subsidiaries filed voluntary petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code. Visteon Corporation emerged from bankruptcy proceedings in October 2010.

## Compensation of Directors

For information concerning compensation of our Directors, please see Compensation of Directors on page 46 of this Proxy Statement.

**RECOMMENDATION OF THE BOARD OF DIRECTORS**

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF THE NOMINEES FOR DIRECTOR**

**CORPORATE SOCIAL RESPONSIBILITY**

The Company is fully committed to growing its business in a sustainable and socially responsible manner, and the Company demonstrates its commitment through its corporate social responsibility program ( CSR ). The CSR program outlines the Company s commitment, guidelines, and policies, which governs the Company s behavior and its business practices.

The CSR program consists of three inter-related activity areas that are mutually supportive of each other:

**Business Community**

**Practice Involvement Governance**

<p>Conduct business in an environmentally, socially responsible and ethical manner while protecting the health and safety of the Company workers and community dependent children of Value human rights and inclusion within the</p>	<p>Employee involvement through charitable, donations and volunteer programs Company involvement through charitable and education through Company sponsored scholarships for orylect dependent children of</p> <p>The Company s Code of Conduct include several important provisions on human rights, including prohibitions on the use of child labor or forced, bonded or indentured labor in our operations, as well as compliance with all applicable laws, including environmental</p> <p>Conduct numerous global training reinforcement programs on ethics and trade</p>
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workforce  
and  
ongoing  
self-development  
for  
employees  
to  
encourage  
innovation  
and  
engagement

compliance  
and offer 24/7  
ethics hotline

By adhering to the principles contained in the CSR program, the Company enriches the economic, social, and environmental aspects of the communities in which the Company's employees live and work, which enhances the profitability of the Company and benefits the Company's employees, stockholders, and customers.

## **STRUCTURE AND PRACTICES OF THE BOARD OF DIRECTORS**

### **Corporate Governance Guidelines and Compliance**

The Board of Directors has adopted corporate governance guidelines that provide the framework for the governance of the Company. The corporate governance guidelines are available within the Corporate Governance section of the Company's website at [www.curtisswright.com](http://www.curtisswright.com) or by sending a request in writing to the Corporate Secretary, Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036.

The corporate governance guidelines address, among other things, standards for Director independence, meetings of the Board, executive sessions of the Board, committees of the Board, the compensation of Directors, duties of Directors to the Company and its stockholders, and the Board's role in management succession. The Board reviews these principles and other aspects of governance annually.

### **Meetings of the Board**

The Board has regularly scheduled meetings each year, and special meetings are held as necessary. In addition, management and the Directors communicate informally on a variety of topics,

including suggestions for Board or committee agenda items, recent developments, and other matters of interest to the Directors. Each Director has full access to management.

A meeting of the Company's non-employee Directors in executive session without any employee Directors or members of management present is scheduled at every regularly scheduled Board meeting. During 2018, the non-employee Directors met seven times in executive session. In May 2018, Albert E. Smith was appointed by the Board to serve as Lead Independent Director for such executive sessions for a term of three years being renewed every year until 2021, or until his successor is appointed. Allen A. Kozinski served as Lead Independent Director for executive sessions from May 2017 through expiration of his term in May 2018. The Lead Independent Director reviews the agenda items from the meeting with all non-employee Directors and leads discussions with the independent Board members and coordinates follow up discussions with management. For a further discussion on the position of Lead Independent Director, please read the section titled *Board Leadership Structure* beginning on page 13 of this Proxy Statement.

Directors are expected to attend all meetings of the Board and each committee on which they serve. In 2018, the Board held 10 meetings and committees of the Board held a total of 16 meetings. During 2018, no Director attended less than 75% of the aggregate number of meetings of the Board of Directors and of the committee or committees on which he or she served, during the period that he or she served.

The Company does not have a formal policy with respect to Director attendance at the annual meeting of stockholders. The Company believes that the potential expense involved with requiring all non-employee Directors to attend the annual meeting of stockholders outweighs the benefit of such attendance because meeting agenda items are generally uncontested, nearly all shares voted are voted by proxy, and stockholder attendance at the meetings is traditionally very low. Accordingly, no non-employee Directors attended the Company's 2018 annual meeting of stockholders. David C. Adams, the Company's Chairman and Chief Executive Officer, did attend the Company's 2018 annual meeting of stockholders and will attend the Company's 2019 annual meeting of stockholders where he will be available for questions.

### **Communication with the Board**

Stockholders, employees, and other interested parties wishing to contact the Board directly may initiate in writing any communication with: (i) the Board, (ii) any committee of the Board, (iii) the non-employee Directors as a group, or (iv) any individual non-employee Director by sending the communication to Albert E. Smith, c/o Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036. The name of any specific intended Board recipient should be noted in the communication. However, prior to forwarding any correspondence, Mr. Smith will review such correspondence and, in his discretion, not forward certain items if they are deemed to be of a commercial nature or sent in bad faith.

### **Director Independence**

The corporate governance guidelines provide independence standards generally consistent with the New York Stock Exchange listing standards. These standards specify the criteria by which the independence of the Company's Directors will be determined and require the Board annually to determine affirmatively that each independent Director has no material relationship with the Company other than as a Director. The Board has adopted the standards set out in the corporate governance guidelines, which are posted within the Corporate Governance section of the Company's website at [www.curtisswright.com](http://www.curtisswright.com), for its evaluation of the materiality of any Director relationship with the Company. To assist in the Board's determination, each Director completed a questionnaire designed to identify any relationship that could affect the Director's independence. Based on the responses received from the Directors to the questionnaires and the standards described above, the Board has determined that the following Directors are independent as required

by the New York Stock Exchange listing standards and the Board's corporate governance guidelines: Dean M. Flatt, S. Marce Fuller, Rita J. Heise, Bruce D. Hoehner, Dr. Allen A. Kozinski, John B. Nathman, Robert J. Rivet, Albert E. Smith, and Peter C. Wallace. Mr. Adams does not meet the corporate governance guidelines



independence test and NYSE independence listing standards due to his current position as Chairman and Chief Executive Officer of the Company. The Board has also determined that Glenda J. Minor, a non-Director nominee, is independent as required by the New York Stock Exchange listing standards and the Board's corporate governance guidelines. In making the determination that Ms. Heise and Messrs. Flatt, Smith, and Wallace are independent, the Board considered the fact that these Directors are presently a director of certain entities in which the Company at various times has purchased goods and/or services. The Board determined that this relationship as a director is not material and, thus, did not affect their independence, because each of them do not participate in the day-to-day management of those entities, and do not receive any remuneration as a result of the goods and/or services being sold. Moreover, the transactions involved payments that are individually and in the aggregate immaterial to the revenues of each entity and the expenses of the Company. There were no other transactions, relationships, or arrangements not otherwise disclosed that were considered by the Board of Directors in determining whether any of the Directors are independent.

All members of the Audit Committee, the Executive Compensation Committee, the Finance Committee, and the Committee on Directors and Governance are independent Directors as defined in the New York Stock Exchange listing standards and in the standards in the Company's corporate governance guidelines.

### **Code of Conduct**

The corporate governance guidelines contain a code of conduct that applies to every Director. The Company also maintains a code of conduct that applies to every employee, including the Company's Chief Executive Officer, Chief Financial Officer, and Corporate Controller. The Company designed the corporate governance guidelines and the code of conduct to ensure that its business is conducted in a consistently legal and ethical manner. The corporate governance guidelines include policies on, among other things, conflicts of interest, corporate opportunities, and insider trading. The Company's code of conduct applicable to all of its employees includes policies on, among other things, employment, conflicts of interest, financial reporting, the protection of confidential information, insider trading and hedging, and requires strict adherence to all laws and regulations applicable to the conduct of the Company's business. The Company will disclose any waivers or amendments of the codes of conduct pertaining to Directors or the Company's Chief Executive Officer, Chief Financial Officer, and Corporate Controller on its website at [www.curtisswright.com](http://www.curtisswright.com) in accordance with applicable law and the requirements of the NYSE corporate governance standards. To date, no waivers have been requested or granted and no amendments have been made requiring disclosure. The Company's code of conduct is available within the Corporate Governance section of the Company's website at [www.curtisswright.com](http://www.curtisswright.com) or by sending a request in writing to the Corporate Secretary, Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036.

In order to enhance understanding of and compliance with the Company's code of conduct, the Company has undertaken a number of additional steps. Through a third-party provider, the Company maintains an on-line training program that is annually circulated to all Company employees in order to enhance the Company's culture of ethical business practices. In addition, although all employees are encouraged to personally report any ethical concerns without fear of retribution, the Company, through a third-party provider, maintains the Company's Hotline (the Hotline), a toll-free telephone and web-based system through which employees may report concerns confidentially and anonymously. The Hotline facilitates the communication of ethical concerns and serves as the vehicle through which employees may communicate with the Audit Committee of the Board confidentially and anonymously regarding any accounting or auditing concerns.

### **Board Committees**

The Board of Directors has an Audit Committee, an Executive Compensation Committee, a Committee on Directors and Governance, and a Finance Committee. The Board has adopted a written charter for each of these committees.

The full text of each charter is available within the Corporate Governance section of the Company's website at [www.curtisswright.com](http://www.curtisswright.com) or by sending a request in

writing to the Corporate Secretary, Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036. The current membership of each committee is as follows:

<b>Director</b>	<b>Audit Committee</b>	<b>Executive Compensation Committee</b>	<b>Committee on Directors and Governance</b>	<b>Finance Committee</b>
Dean M. Flatt	X	X		
S. Marce Fuller	X	X(1)		
Rita J. Heise	X		X	
Bruce D. Hoechner			X	X
Dr. Allen A. Kozinski			X	X
John B. Nathman	X		X(1)	
Robert J. Rivet	X(1)	X		
Albert E. Smith			X	X(1)
Peter C. Wallace		X		X

(1) Denotes Chairperson

*Audit Committee.* The Audit Committee presently consists of five non-employee directors. The Audit Committee met six times during 2018. Each member of the Audit Committee meets the independence requirements of the New York Stock Exchange, Rule 10A-3 under the Securities Exchange Act of 1934, and the Company's corporate governance guidelines. In accordance with New York Stock Exchange requirements, the Board in its business judgment has determined that each member of the Audit Committee is financially literate, knowledgeable, and qualified to review financial statements. The Board has also determined that at least one member of the Audit Committee, Robert J. Rivet, is an audit committee financial expert as defined in the rules of the SEC.

The Audit Committee's primary responsibilities includes assisting the Board in fulfilling its oversight responsibility relating to the integrity of the Company's financial statements and the financial reporting process; the systems of internal accounting and financial controls; the qualifications and performance of the Company's internal audit function and internal auditors; the annual independent audit of the Company's financial statements; the appointment and retention (subject to stockholder ratification), compensation, performance, qualifications, and independence of the Company's independent registered public accounting firm; enterprise risk assessment and management; review of the Company's information security and technology program (including cybersecurity); and the Company's compliance with legal and regulatory requirements (including environmental matters) and ethics program.

*Executive Compensation Committee.* The Executive Compensation Committee presently consists of four non-employee directors. The Executive Compensation Committee met five times during 2018. Each member of the Executive Compensation Committee meets the independence requirements of the New York Stock Exchange and the Company's corporate governance guidelines.

The Executive Compensation Committee's primary responsibilities includes determining the total compensation, including base salary and short and long term incentive compensation and all benefits and perquisites, of the Chief Executive Officer, and recommends to the full Board the total compensation levels for the remaining executive officers of the Company. The Executive Compensation Committee also oversees the administration of the Company's executive compensation programs and reviews and evaluates compensation arrangements to assess whether they could encourage undue risk taking. In fulfilling its responsibilities, the Executive Compensation Committee may retain a consultant and during 2018, the Executive Compensation Committee used the services of Frederic W. Cook & Co., Inc., an independent compensation consultant, to assist and guide the Executive Compensation Committee. For a discussion concerning the process and procedures for the consideration and determination of executive compensation

and the role of executive officers and compensation consultants in determining or recommending the amount or form of compensation, see Compensation Discussion and Analysis beginning on page 19 of this Proxy Statement.

*Committee on Directors and Governance.* The Committee on Directors and Governance presently consists of five non-employee directors. The Committee on Directors and Governance met three times during 2018. The Committee on Directors and Governance primary responsibilities includes developing policy on the size and composition of the Board, criteria for Director nomination, procedures for the nomination process, and compensation paid to Directors. The committee also identifies and recommends candidates for election to the Board. Further, the committee regularly reviews the Company's corporate governance guidelines and provides oversight of the corporate governance affairs of the Board and the Company consistent with the long-term best interests of the Company and its stockholders. Each member of the Committee on Directors and Governance meets the independence requirements of the New York Stock Exchange and the Company's corporate governance guidelines.

*Finance Committee.* The Finance Committee presently consists of four non-employee directors. The Finance Committee met two times during 2018. The Finance Committee's primary responsibilities includes advising the Board regarding the capital structure of the Company, the Company's dividend and stock repurchase policies, the Company's currency risk and hedging programs, and the investment managers and policies relating to the Company's defined benefit plans. Each member of the Finance Committee meets the independence requirements of the New York Stock Exchange and the Company's corporate governance guidelines.

### **Board Leadership Structure**

The Company is focused on strong corporate governance practices and values independent Board oversight as an essential component of strong corporate performance to enhance stockholder value. The Company's commitment to independent oversight is demonstrated by the independence of all directors, except our Chairman. In addition, as discussed above, all of the members of the Board's Audit Committee, Finance Committee, Executive Compensation Committee, and Committee on Directors and Governance are independent.

The Board believes that each business is unique, and therefore, the appropriate board leadership structure will depend upon each company's unique circumstances and needs at the time. The positions of Board Chairman and Chief Executive Officer of the Company currently reside in one individual, David C. Adams. The Board believes at this time it is in the best interest of the Company and its stockholders for one person to serve as Board Chairman and Chief Executive Officer. Mr. Adams has been an employee of the Company for more than 18 years, having served in increasing levels of strategic, operational, and managerial responsibility. He possesses in-depth managerial and operational knowledge of the Company and its industries, as well as the issues, opportunities, and challenges it faces. Thus, he is best positioned to provide direction and highlight issues that ensure the Board of Directors' time and attention are focused on the most critical matters. In addition, the Board has determined that this leadership structure is optimal because it believes that having one leader serving as both Chairman and Chief Executive Officer fosters decisive leadership, accountability, effective decision-making, and alignment on corporate strategy. Having one person serve as Chairman and Chief Executive Officer also enhances the Company's ability to communicate its message and strategy clearly and consistently to its stockholders, employees, customers, and suppliers. In light of Mr. Adams' experience and knowledge of the Company's business and industries, his ability to speak as both Chairman and Chief Executive Officer provides the Company with strong unified leadership.

Mr. Adams fulfills his responsibilities in chairing the Board through close interaction with the Lead Independent Director. In May 2018, the Board appointed Albert E. Smith to serve in that capacity for a term of three years being renewed every year until 2021, or until his successor is appointed. The Board has structured the role of its Lead Independent Director to strike an appropriate balance between well-focused and independent leadership on the Board. The Lead Independent Director serves as the focal point for independent Directors regarding resolving conflicts with the Chief Executive Officer, or other independent Directors, and coordinating feedback to the Chief Executive Officer on behalf of independent Directors regarding business issues and Board management. The Lead Independent Director is expected to foster a cohesive Board that supports and cooperates with the Chief Executive Officer's ultimate goal of

creating stockholder value. In this regard, the Lead Independent Director s

responsibilities include convening and presiding over executive sessions attended only by non-employee Directors, communicating to the Chief Executive Officer the substance of discussions held during those sessions to the extent requested by the participants, serving as a liaison between the Chairman and the Board's independent Directors on sensitive issues, consulting with the Chairman on meeting schedules and agendas, including the format and adequacy of information the Directors receive and the effectiveness of the meeting process, overseeing the Board's self-evaluation process, and presiding at meetings of the Board in the event of the Chairman's unavailability.

The Board believes this governance structure and these practices ensure that strong and independent directors will continue to effectively oversee the Company's management and key issues related to long-term business plans, long-range strategic issues, risks, and integrity.

### **Board Role in Risk Oversight**

The Board of Directors oversees risk to help ensure a successful business at the Company. While the Chairman and Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and other members of the Company's senior leadership team are responsible for the assessment and day-to-day management of risk, the Board of Directors is responsible for assessing the Company's major risks and ensuring that appropriate risk management and control procedures are in place.

The Company relies on a comprehensive enterprise risk management program to aggregate, monitor, measure, and manage risk. The Company's enterprise risk management program is designed to enable the Board to establish a mutual understanding with management of the effectiveness of the Company's risk management practices and capabilities, to review the Company's risk exposure, and to elevate certain key risks for discussion at the Board level. While the Board has the ultimate oversight responsibility for risk management processes, various committees of the Board composed entirely of independent directors, also have responsibility for aspects of risk management. The Board and its committees are kept informed by various reports on risk identification and mitigation provided to them on a regular basis, including reports made at the Board and Committee meetings by management.

The Audit Committee of the Board, acting pursuant to its written charter, serves as the principal agent of the Board in fulfilling the Board's oversight of risk assessment and management, including with respect to major strategic, operational, financial reporting, legal and compliance, information security and technology risks (including cybersecurity). The Company's Director of Internal Audit, who reports to the Audit Committee, facilitates the enterprise risk management program and helps ensure that risk management is integrated into the Company's strategic and operating planning process. The Director of Internal Audit regularly updates the Audit Committee on the Company's risk management program throughout the year through discussions of individual risk areas, as well as an annual summary of the enterprise risk management process. The Audit Committee also reviews and receives regular briefings concerning the Company's information security and technology risks (including cybersecurity), including discussions of the Company's information security and risk management programs. The Company's Chief Information Officer leads the Company's cybersecurity risk management program, which is fully integrated into the overall enterprise risk management program and overseen by the Audit Committee. The Audit Committee reviews with management such risks and the steps management has taken to monitor, mitigate, and control such risks. The Chairperson of the Audit Committee then reports to the full Board on the risks associated with the Company's operations.

The Executive Compensation Committee considers risks in connection with its design of compensation programs for the Company's employees, including the executive officers, including incorporating features that mitigate risk without diminishing the incentive nature of the compensation. The conclusions of this assessment are set forth in the Compensation Discussion and Analysis under the heading Risk Consideration in the Overall Compensation Program for 2018 on page 36 of this Proxy Statement. The Finance Committee is responsible for assessing risks related to

financing matters such as pension plans, capital structure, currency risk and hedging programs, and equity and debt issuances. The Committee on Directors and Governance oversees risk related to the Company's overall governance, including Board and committee composition, Board size and structure, Director independence, ethical and business conduct, and the Company's corporate governance profile and ratings.



The Board believes that its leadership structure facilitates its oversight of risk by combining Board committees and majority independent Board composition with an experienced Chairman and Chief Executive Officer who has detailed knowledge of the Company's business, history, and the complex challenges it faces. The Chairman and Chief Executive Officer's in-depth understanding of these matters and involvement in the day-to-day management of the Company position him to promptly identify and raise key risks to the Board and focus the Board's attention on areas of concern. The independent committee chairs and other Directors also are experienced professionals or executives who can and do raise issues for Board consideration and review and are not hesitant to challenge management. The Board believes there is a well-functioning and effective balance between the non-management Directors and the Chairman and Chief Executive Officer that enhances risk oversight.

### **Stockholder Recommendations and Nominations for Directors**

*Stockholder Recommendations.* The Committee on Directors and Governance will consider stockholder recommendations for Director nominees. A stockholder desiring the committee to consider his or her Director recommendation should deliver a written submission to the Committee on Directors and Governance in care of the Corporate Secretary, Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036. Such submission must include:

- (1) the name and address of such stockholder,
- (2) the name of such nominee,
- (3) the nominee's written consent to serve if elected,
- (4) documentation demonstrating that the nominating stockholder is indeed a stockholder of the Company, including the number of shares of stock owned,
- (5) a representation (i) that the stockholder is a holder of record of the stock of the Company entitled to vote at such meeting and whether he or she intends to appear in person or by proxy at the meeting, and (ii) whether the stockholder intends or is part of a group that intends to deliver a proxy statement to the Company's stockholders respecting such nominee or otherwise solicit proxies respecting such nominee,
- (6) a description