

UNIVERSAL ELECTRONICS INC  
Form DEF 14A  
April 28, 2014

SCHEDULE 14A INFORMATION  
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. )

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

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

Universal Electronics Inc.  
(Name of Registrant as Specified In Its Charter)  
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- Fee not required.
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Amount Previously Paid:

(1 )

Form, Schedule or Registration Statement No.:

(2 )

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(3 )

(4 ) Date Filed:



Table of Contents

April 28, 2014

Dear Stockholder:

You are cordially invited to attend the 2014 Annual Meeting of Stockholders of Universal Electronics Inc., to be held on Thursday, June 12, 2014 at 4:00 p.m., Pacific Daylight Time, at our corporate office, 201 E. Sandpointe Avenue, 8th Floor, Santa Ana, California 92707. We urge you to be present in person or represented by proxy at this Meeting of Stockholders.

You will be asked to consider and vote upon the election of members of our Board of Directors, to hold an advisory vote on executive compensation, to adopt and approve the 2014 Stock Incentive Plan, and to vote for the ratification of the Board of Directors' engagement of our independent registered public accountants for the year ending December 31, 2014. Details of these proposals and a description of our general business, directors and management are set forth in the accompanying Proxy Statement. The Board of Directors unanimously recommends that stockholders vote to approve Proposals 1, 2, 3, and 4.

Whether or not you plan to attend the Annual Meeting in person, it is important that your shares are represented. Therefore, please promptly complete, sign, date and return the enclosed proxy card in the accompanying envelope, which requires no postage if mailed within the United States. You are, of course, welcome to attend the Annual Meeting and vote in person even if you previously returned your proxy card.

On behalf of the Board of Directors and management of Universal Electronics Inc., we thank you for all of your support.

Sincerely yours,

Paul D. Arling  
Chairman and Chief Executive Officer

UNIVERSAL ELECTRONICS INC.  
201 E. Sandpointe Avenue, 8th Floor  
Santa Ana, California 92707  
714-918-9500  
[www.uei.com](http://www.uei.com)

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Table of Contents

TABLE OF CONTENTS

<u>NOTICE OF ANNUAL MEETING OF STOCKHOLDERS PROXY STATEMENT</u>	
<u>ABOUT THE MEETING AND VOTING</u>	<u>1</u>
<u>CORPORATE GOVERNANCE</u>	<u>4</u>
<u>Business Ethics — Code of Conduct</u>	<u>4</u>
<u>Director Independence</u>	<u>4</u>
<u>Leadership Structure</u>	<u>4</u>
<u>Risk Management</u>	<u>5</u>
<u>Communications with Directors</u>	<u>5</u>
<u>Complaint Procedures for Accounting, Auditing, and Financial Related Matters</u>	<u>6</u>
<u>Executive Sessions of Non-Management Directors</u>	<u>6</u>
<u>Annual Board Self-Assessments</u>	<u>6</u>
<u>Board Committee Charters</u>	<u>6</u>
<u>Stock Ownership Guidelines</u>	<u>6</u>
<u>Availability of Corporate Governance Materials</u>	<u>7</u>
<u>Board Structure and Committee Membership</u>	<u>7</u>
<u>Diversity</u>	<u>10</u>
<u>Additional Information About Our Directors</u>	<u>10</u>
<u>DIRECTOR COMPENSATION AND STOCK OWNERSHIP GUIDELINES</u>	<u>12</u>
<u>Non-Management Director Compensation</u>	<u>12</u>
<u>Non-Management Director Compensation Table</u>	<u>13</u>
<u>Director Stock Ownership Guidelines</u>	<u>15</u>
<u>PROPOSALS TO BE VOTED ON</u>	<u>16</u>
<u>Proposal 1: Election of Directors</u>	<u>16</u>
<u>Proposal 2: Advisory Vote on Executive Compensation</u>	<u>21</u>
<u>Proposal 3: Adoption and Approval of the 2014 Stock Incentive Plan</u>	<u>23</u>
<u>Proposal 4: Ratification of Appointment of Independent Registered Public Accounting Firm</u>	<u>29</u>
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	<u>31</u>
<u>Pay for Performance</u>	<u>31</u>
<u>Summary of Executive Compensation Practices</u>	<u>36</u>
<u>Philosophy and Overview of Our Compensation Program</u>	<u>36</u>
<u>How We Make Pay Decisions</u>	<u>37</u>
<u>Elements of Executive Compensation</u>	<u>39</u>
<u>Peer Group</u>	<u>42</u>
<u>Tax Deductibility of Compensation</u>	<u>43</u>
<u>Potential Impact on Compensation from Executive Misconduct</u>	<u>44</u>
<u>Compensation Agreements</u>	<u>44</u>
<u>Potential Payments upon Termination or Change in Control</u>	<u>45</u>
<u>Compensation Committee Report</u>	<u>47</u>
<u>Summary Compensation Table</u>	<u>48</u>
<u>Grants of Plan-Based Awards in Fiscal 2013</u>	<u>50</u>
<u>Outstanding Equity Awards at Fiscal 2013 Year-End</u>	<u>51</u>
<u>RELATED PERSONS TRANSACTIONS</u>	<u>52</u>
<u>Review and Approval of Related Person Transactions</u>	<u>52</u>
<u>Stock Ownership by Directors, Executive Officers and Other Beneficial Owners</u>	<u>53</u>
<u>OTHER MATTERS</u>	<u>54</u>
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	<u>54</u>
<u>Stockholder Proposals for this Annual Meeting and for the 2015 Annual Meeting</u>	<u>54</u>

<u>Other Business</u>	<u>55</u>
<u>APPENDIX A — UNIVERSAL ELECTRONICS INC. DIRECTOR INDEPENDENCE STANDARDS</u>	<u>A-1</u>
<u>APPENDIX B — UNIVERSAL ELECTRONICS INC. BY-LAWS, ARTICLE IV</u>	<u>B-1</u>
<u>APPENDIX C — 2014 STOCK INCENTIVE PLAN</u>	<u>C-1</u>

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Table of Contents

UNIVERSAL ELECTRONICS INC.

Corporate Headquarters:

201 E. Sandpointe Avenue, 8th Floor

Santa Ana, California 92707

Notice of Annual Meeting of Stockholders

to be Held on Thursday, June 12, 2014

The 2014 Annual Meeting of Stockholders of Universal Electronics Inc., a Delaware corporation ("Universal," "UEI," the "Company," "we," "us" or "our"), will be held on Thursday, June 12, 2014 at 4:00 p.m., Pacific Daylight Time, at our corporate office, 201 E. Sandpointe Avenue, 8th Floor, Santa Ana, California 92707.

The meeting will be conducted for the following purposes:

Proposal One: To elect Paul D. Arling as a Class I director to serve on the Board of Directors until the next Annual Meeting of Stockholders to be held in 2015 or until the election and qualification of his successor; and to elect Satjiv S. Chahil, William C. Mulligan, J. C. Sparkman, Gregory P. Stapleton, Carl E. Vogel, and Edward K. Zinser as Class II directors to serve on the Board of Directors until the Annual Meeting of Stockholders to be held in 2016 or until their respective successors are elected and qualified;

Proposal Two: To hold an advisory vote on executive compensation;

Proposal Three: To adopt and approve our 2014 Stock Incentive Plan;

Proposal Four: To ratify the appointment of Grant Thornton LLP, an independent registered public accounting firm, as our auditors for the year ended December 31, 2014; and

To consider and act upon such other matters as may properly come before this Annual Meeting or any and all postponements or adjournments thereof.

All holders of record of shares of our common stock (NASDAQ: UEIC) at the close of business on Thursday, April 17, 2014 are entitled to vote at the meeting and at any postponements or adjournments of the meeting. To ensure that your vote is recorded promptly, please vote as soon as possible, even if you plan to attend the meeting in person. If you have Internet access, we encourage you to record your vote via the Internet at [www.envisionreports.com/ueic](http://www.envisionreports.com/ueic). It is convenient, and saves us postage and processing costs. In addition, when you vote via the Internet, your vote is recorded immediately, and there is no risk that postal delays will cause your vote to arrive late and therefore not be counted. If you do not vote via the Internet, please vote by telephone or by completing, signing, dating and returning the accompanying proxy card in the enclosed return envelope. Voting early will help avoid additional solicitation costs and will not prevent you from voting in person if you decide to attend the Annual Meeting.

**IF YOU PLAN TO ATTEND THE MEETING:**

Registration and seating will begin at 3:30 p.m. (Pacific Daylight Time) on the day of the meeting. Each stockholder will need to bring valid picture identification, such as a driver's license or passport, for admission to the meeting. Stockholders holding stock in brokerage accounts ("street name" holders) will need to bring a copy of a brokerage statement reflecting stock ownership as of the record date. Cameras, recording devices and other electronic devices will not be permitted at the meeting, and all cellular phones must be silenced during the meeting. We realize that many cellular phones have built-in digital cameras or other recording capabilities, and while these phones may be brought into the meeting, no recording functions may be used at any time.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDERS' MEETING TO BE HELD ON THURSDAY, JUNE 12, 2014.**

UEI's Proxy Statement, our 2013 Annual Report to Stockholders, and our 2013 Annual Report on Form 10-K are available online at [www.envisionreports.com/ueic](http://www.envisionreports.com/ueic) and on our website at [www.uei.com](http://www.uei.com) under the heading "About,"

then "Investor Relations" and then "SEC Filings."

By Order of the Board of Directors,

Richard A. Firehammer, Jr.  
Senior Vice President, General Counsel  
and Secretary  
April 28, 2014  
Santa Ana, California

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Table of Contents

UNIVERSAL ELECTRONICS INC.

201 E. Sandpointe Avenue, 8th Floor  
Santa Ana, California 92707

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on Thursday, June 12, 2014, at 4:00 p.m. (Pacific Daylight Time): The Proxy Statement, our 2013 Annual Report to Stockholders, and our 2013 Annual Report on Form 10-K are available online at [www/envisionreports.com/ueic](http://www/envisionreports.com/ueic) and on our website at [www.uei.com](http://www.uei.com) under the heading "About," then "Investor Relations" and then "SEC Filings."

This proxy statement contains information concerning our Annual Meeting of Stockholders to be held on Thursday, June 12, 2014, beginning at 4:00 p.m. (Pacific Daylight Time) at our corporate office, 201 E. Sandpointe Avenue, 8th Floor, Santa Ana, California 92707 and at any adjournments or postponements of the meeting. Your proxy for the meeting is being solicited by our Board of Directors. This proxy statement and our annual report are being mailed to stockholders beginning on or about Monday, April 28, 2014.

ABOUT THE MEETING AND VOTING

What is the purpose of the Annual Meeting?

At our annual meeting, stockholders will act upon the matters outlined in the notice of meeting provided with this proxy statement, including the following:

Proposal	Board Recommendation
Proposal 1 Election of Directors	FOR
Proposal 2 Advisory vote on executive compensation	FOR
Proposal 3 Adoption and approval of the Company's 2014 Stock Incentive Plan	FOR
Proposal 4 Ratification of the appointment of Grant Thornton LLP, an independent registered public accounting firm, as our auditors for the year ending December 31, 2014	FOR

In addition, management will respond to questions from stockholders, if any. We are not aware of any other matters that will be brought before our Annual Meeting for action.

Who is entitled to vote at the Annual Meeting?

You are entitled to vote at our Annual Meeting only if you were a record holder of our common stock at the close of business on Thursday, April 17, 2014, the record date for our Annual Meeting. At the close of business on the record date, 15,913,340 shares of common stock were outstanding. Each share owned on the record date is entitled to one vote.

What is the difference between a stockholder of record and a beneficial owner of shares held in street name?

**Stockholder of Record.** If your shares are registered directly in your name with our transfer agent, Computershare Trust Company, N.A., you are considered the stockholder of record with respect to those shares.

**Beneficial Owner of Shares Held in Street Name.** If your shares are held in an account at a broker, bank or other similar organization, you are the beneficial owner of shares held in "street name." The organization holding your account is considered the stockholder of record for purposes of voting at our Annual Meeting. As a beneficial owner, you have the right to instruct that organization on how to vote the shares held in your account.

How do I vote?

Most stockholders have a choice of voting by mail, on the Internet, by telephone or in person at our Annual Meeting. **Voting by Mail.** If you are a stockholder of record, you may vote by signing, dating and returning your proxy card in the enclosed prepaid envelope. The proxy holders will vote your shares in accordance with your directions. If you sign and return your proxy card, but do not properly direct how your shares should be voted on a proposal, the proxy holders will vote your shares "FOR" Proposals 1, 2, 3 and 4. In addition, the proxy holders will vote your shares according to their discretion on any other proposals and other matters that may be brought before our Annual Meeting.





## Table of Contents

If you hold shares in street name, you should complete, sign and date the voting instruction card provided to you by your broker or nominee. See also "What happens if I hold shares in street name and I do not give voting instructions?".

**Voting on the Internet or by Telephone.** If you are a stockholder of record, detailed instructions for Internet and telephone voting are attached to your proxy card. Your Internet or telephone vote authorizes the proxy holders to vote your shares in the same manner as if you signed and returned your proxy card by mail. If you are a stockholder of record and you vote on the Internet or by telephone, your vote must be received by 1:00 a.m. Central Time on Thursday, June 12, 2014; you should not return your proxy card.

If you hold shares in street name, you may be able to vote on the Internet or by telephone as permitted by your broker or nominee.

**Voting in Person.** All stockholders may vote in person at our Annual Meeting. Stockholders of record may also be represented by another person present at our Annual Meeting by signing a proxy designating such person to act on your behalf. If you hold shares in street name, you may vote in person at our Annual Meeting only if you have obtained a signed proxy from your broker or nominee giving you the right to vote your shares.

**What happens if I hold shares in street name and I do not give voting instructions?**

If you hold shares in street name and do not provide your broker with specific voting instructions, under the rules of the NASDAQ, your broker may generally vote on routine matters but cannot vote on non-routine matters. Proposals 1, 2 and 3 are considered non-routine matters. Therefore, if you do not instruct your broker how to vote on Proposals 1, 2 and 3, your broker does not have the authority to vote on those proposals. This is generally referred to as a "broker non-vote." Proposal 4 is considered a routine matter and, therefore, broker non-votes are not expected to exist on that proposal.

**Who tabulates the vote?**

Representatives of Computershare Trust Company, N.A. will tabulate the votes and act as inspector of election at our Annual Meeting.

**What constitutes a quorum for the Annual Meeting?**

A "quorum" of stockholders is necessary for us to hold a valid Annual Meeting. For a quorum, there must be present, in person or by proxy, or by use of communications equipment, stockholders of record entitled to exercise not less than fifty percent of the voting power of UEI. Both abstentions and broker non-votes are counted for the purpose of determining the presence of a quorum.

**What vote is required to approve each proposal?**

**Election of Directors (Proposal 1).** To be elected as a director, a nominee must receive the affirmative vote of a plurality of the votes cast. Under the plurality voting standard, the nominee receiving the most "for" votes will be elected. Any broker non-votes with respect to the election of a director will not be counted as a vote cast and, therefore, will have no effect on the vote.

**Advisory Vote on Executive Compensation (Proposal 2).** The approval, on an advisory basis, of the compensation of our Named Executive Officers requires the affirmative vote of the majority of the votes cast. Abstentions and broker non-votes with respect to this proposal will not be counted as a vote cast and, therefore, will have no effect on the vote.

**Adoption and Approval of the 2014 Stock Incentive Plan (Proposal 3).** The adoption and approval of the 2014 Stock Incentive Plan requires the affirmative vote of the majority of the votes cast. Abstentions and broker non-votes with respect to this proposal will not be counted as a vote cast and, therefore, will have no effect on the vote.

**Ratification of Independent Registered Public Accounting Firm (Proposal 4).** The ratification of the appointment of Grant Thornton LLP, an independent registered public accounting firm, as our auditors for the year ending December 31, 2014 requires the affirmative vote of a majority of the votes cast. Abstentions and broker non-votes (if any) with respect to this proposal will not be counted as a vote cast and, therefore, will have no effect on the vote.

**Other Items.** All other proposals and other business as may properly come before our Annual Meeting require the affirmative vote of a majority of the votes cast, except as otherwise required by statute or our Restated Certificate of Incorporation, as amended, and our Amended and Restated By-Laws.



Table of Contents

Can I revoke or change my vote after I submit my proxy?

If you are a registered stockholder, you may revoke or change your vote at any time before the proxy card is voted, by filing with our transfer agent, Computershare Trust Company, N.A. either a written notice of revocation or a duly executed proxy bearing a later date. If you attend the meeting in person, you may ask the inspector of elections to suspend your proxy holder's power to vote, and you may submit another proxy or vote by ballot. Your attendance at the meeting will not by itself revoke a previously granted proxy. Any written notice revoking a proxy should be sent to Computershare Trust Company, N.A., P.O. Box 43126, Providence, Rhode Island 02940. If your shares are held in "street name" or you are a member of a retirement or savings plan or other similar plan, please check your voting instruction card or contact your broker, nominee, trustee or administrator to determine whether you will be able to revoke or change your vote.

How can I attend the Annual Meeting?

You are entitled to attend the Annual Meeting only if you were a stockholder at the close of business on Thursday, April 17, 2014, the record date. If you are a stockholder of record, we will ask you to present evidence of stock ownership and valid photo identification, such as a valid drivers' license or passport, to enter our Annual Meeting. If you hold your stock in street name, we will ask you to provide proof of beneficial ownership as of the record date, such as a bank or brokerage account statement showing ownership on Thursday, April 17, 2014, a copy of the voting instruction card provided by your broker or nominee, or similar evidence of ownership.

Where will I be able to find voting results of the Annual Meeting?

We intend to announce preliminary voting results at our Annual Meeting and publish final voting results in a Current Report on Form 8-K to be filed with the SEC within four business days of our Annual Meeting.

Who pays the costs of this proxy solicitation?

We will bear the entire cost of proxy solicitation, including preparation, assembly, printing and mailing of this proxy statement, the proxy card and any additional materials furnished to stockholders. We have retained Georgeson Inc. to aid in the solicitation of proxies for which it will receive a fee estimated at \$8,500 plus reasonable expenses. Copies of proxy solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding shares in their names that are beneficially owned by others to forward to such beneficial owners. In addition, we may reimburse such persons for their cost of forwarding the solicitation materials to such beneficial owners. Our officers and other employees may also solicit the return of proxies. Proxies will be solicited by personal contact, mail, telephone and electronic means.

What is "householding" of proxy materials, and can it save the Company money?

The SEC has adopted rules that permit companies and intermediaries such as brokers to satisfy delivery requirements for proxy materials with respect to two or more stockholders sharing the same address by delivering a single annual report and proxy statement to those stockholders. This process, which is commonly referred to as "householding," potentially provides extra convenience for stockholders and cost savings for companies. Although we do not household for registered stockholders, a number of brokerage firms have instituted householding for shares held in "street name," delivering a single set of proxy materials to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that they will be householding materials to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, now or in the future, you no longer wish to participate in householding and would prefer to receive a separate annual report and proxy statement, please notify us by calling Investor Relations at 714-918-9500 or by sending a written request to Investor Relations at Universal Electronics Inc., 201 E. Sandpointe Avenue, 8th Floor, Santa Ana, California 92707, and we will promptly deliver a separate copy of our annual report and proxy statement. If you are receiving multiple copies of the annual report and proxy statement and wish to receive only one, please notify your broker.

Are the Proxy Statement and the 2013 Annual Report to Stockholders available on the Internet?

Yes. This Proxy Statement, our 2013 Annual Report to Stockholders and our 2013 Annual Report on Form 10-K are available online at [www.envisionreports.com/ueic](http://www.envisionreports.com/ueic) and on our website at [www.uei.com](http://www.uei.com) under the heading "About," then "Investor Relations" and then "SEC Filings."

Will my vote be confidential?

It is our policy to maintain the confidentiality of proxy cards, ballots and voting tabulations that identify individual stockholders except as might be necessary to meet any applicable legal requirements and, in the case of any contested proxy solicitation, as might be necessary to allow proper parties to verify proxies presented by any person and the results of the voting.

3

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## Table of Contents

### CORPORATE GOVERNANCE

We have a long history of good corporate governance practices that have greatly aided our long-term success. The Board of Directors and management have recognized for many years the need for sound corporate governance practices in fulfilling their duties and responsibilities to our stockholders. We describe below our key corporate governance policies that enable us to manage our business in accordance with high ethical standards and in the best interests of our stockholders.

#### Business Ethics — Code of Conduct

Our Code of Conduct applies to each member of our Board of Directors and to all officers and employees of UEI and our subsidiaries wherever located. Our Code of Conduct contains the general guidelines and principles for conducting UEI's business consistent with the highest standards of business ethics. Under our Code of Conduct, our chief executive officer, chief financial officer and principal accounting officer are responsible for creating and maintaining a culture of high ethical standards and of commitment to compliance throughout our Company to ensure the fair and timely reporting of UEI's financial results and condition.

We encourage our employees to report all violations of Company policies and the law, including incidents of harassment, discrimination or foreign corrupt practices. To assist our employees in complying with their ethical and legal obligations and in reporting suspected violations of laws, policies and procedures, management, at the direction of the Board of Directors, has established an "Ethics Line". The Ethics Line is operated by Ethicspoint, an independent third party. Information about our Ethics Line may be found on the Corporate Governance page of our website at [www.uei.com](http://www.uei.com). We will take appropriate steps to investigate all such reports and will take appropriate action. Under no circumstances will employees be subject to any disciplinary or retaliatory action for reporting, in good faith, a possible violation of our Code or applicable law or for cooperating in any investigation of a possible violation.

Our Code of Conduct is posted on the Corporate Governance page of our website at [www.uei.com](http://www.uei.com). Any amendment to the Code of Conduct or waiver of its provisions with respect to our principal executive officer, principal financial officer or principal accounting officer or any member of our Board of Directors will be promptly posted on our website [www.uei.com](http://www.uei.com).

#### Director Independence

The Board has adopted Director Independence Standards to assist in determining the independence of each director. In order for a director to be considered independent, the Board must affirmatively determine that the director has no material relationship with UEI. In each case, the Board broadly considers all relevant facts and circumstances, including the director's commercial, industrial, banking, consulting, legal, accounting, charitable and family relationships and such other criteria as the Board may determine from time to time. These Director Independence Standards are published on our Corporate Governance page at [www.uei.com](http://www.uei.com). The Board has determined that each of the six current Class II Directors, namely, Messrs. Chahil, Mulligan, Sparkman, Stapleton, Vogel and Zinser meets these standards and thus is independent and, in addition, satisfies the independence requirements of the NASDAQ Stock Market. To our knowledge, none of the independent directors has any direct or indirect relationships with our Company or its subsidiaries and affiliates, other than serving as a director.

All members of the Audit, Compensation and Corporate Governance and Nominating Committees must be independent as defined by the Board's Director Independence Standards. Members of the Audit Committee must also satisfy additional Securities and Exchange Commission ("SEC") independence requirements, which provide that they may not accept, directly or indirectly, any consulting, advisory or other compensatory fees from UEI or any of its subsidiaries other than their director compensation.

#### Leadership Structure

Combined Chairman and Chief Executive Officer. The Board's current leadership structure is characterized by:

- a combined Chairman of the Board and Chief Executive Officer;
- a robust Committee structure with oversight of various types of risks; and
- engaged independent Board members.

Mr. Arling has served as our Chairman and Chief Executive Officer since July 2001. The Board believes that combining the roles of Chief Executive Officer and Chairman contributes to an efficient and effective Board. The

Chief Executive Officer, with his in-depth knowledge and understanding of the Company, is best able to chair regular Board meetings by bringing key business issues and stockholder interests to the Board's attention. In addition, the Board believes that combining these roles maximizes our Chief Executive Officer's effectiveness. Within the Company, the Chief Executive Officer is primarily responsible for effectively leading significant change, improving operational efficiency, driving growth, managing the Company's day-to-day business, managing the various risks facing the Company, and reinforcing the expectation for all employees of uncompromising honesty

## Table of Contents

and integrity. Our Board believes that combining the roles of Chief Executive Officer and Chairman gives management clarity of leadership. Because of this, management knows that when the Chief Executive Officer is speaking, it is with the voice of the Board and not merely that of an executive officer. Coupled with our independent directors, this combined structure provides independent oversight while avoiding unnecessary confusion regarding the Board's oversight responsibilities and the day-to-day management of business operations.

**Other Leadership Components.** Another key component of our leadership structure is our strong governance practices to ensure that the Board effectively carries out its responsibility for the oversight of management. All directors, with the exception of our Chairman, are independent, and all committees are made up entirely of independent directors. We do not have a lead independent director. Non-management directors meet in regularly scheduled executive sessions at the end of every regularly scheduled board meeting. The non-management directors may schedule additional executive sessions as appropriate. Members of management do not attend these executive sessions. The Board has full access to our management team at all times. In addition, the Board or any committee may retain, at such times and on such terms as determined by the Board or committee in its sole discretion, independent legal, financial and other consultants and advisors to advise and assist the Board or committee in discharging its oversight responsibilities.

### **Risk Management**

Management is responsible for assessing and managing UEI's exposure to various risks while the Board of Directors has responsibility for the oversight of risk management. Management has an enterprise risk management process to identify, assess and manage the most significant risks facing UEI, including financial, strategic, operational, litigation, compliance and reputational risks.

The Audit Committee has oversight responsibility to review management's risk management process, including the policies and guidelines used by management to identify, assess and manage UEI's exposure to risk. The Audit Committee also has oversight responsibility for financial risks. The Board has oversight responsibility for all other risks. Management reviews financial risks with the Audit Committee at least quarterly and reviews its risk management process with the Audit Committee on an ongoing basis. Management reviews various significant risks with the Board throughout the year, as necessary and/or appropriate, and conducts a formal review of its assessment and management of the most significant risks with the Board on an annual basis.

Our Internal Auditor ("Auditor"), whose appointment and performance is reviewed and evaluated by the Audit Committee and who has direct access to the Committee, is responsible for leading the formal risk assessment and management process within the Company. The Auditor, through consultation with the Company's senior management, periodically assesses the major risks facing the Company and works with those executives responsible for managing each specific risk. The Auditor periodically reviews with the Audit Committee the major risks facing the Company and the steps management has taken to monitor and mitigate those risks. The Auditor's risk management report, which is provided in advance of the meetings, is reviewed by the entire Audit Committee. The executive responsible for managing a particular risk may also report to the Audit Committee or full Board on how the risk is being managed and mitigated.

Management's role to identify, assess and manage risk, and the Board's role in risk oversight, have been well defined for many years. The Board's role in risk oversight has had no significant effect on the Board's leadership structure. However, we believe that the Board's leadership structure, with Mr. Arling serving as Chairman and Chief Executive Officer, enhances the Board's effectiveness in risk oversight due to Mr. Arling's extensive knowledge of the Company's operations and the industries in which we conduct business.

In addition, the Board has delegated to other committees the oversight of risks within their areas of responsibility and expertise. For example, the Compensation Committee oversees the risks associated with the Company's compensation practices, including a periodic review of the Company's compensation policies and practices for its employees. The Corporate Governance and Nominating Committee oversees the risks associated with the Company's overall governance and its succession planning process to understand that the Company has a slate of future, qualified candidates for key management positions.

### **Communications with Directors**

The Board has adopted a process by which stockholders and other interested parties may communicate with the Board, committee chairs or the non-management directors as a group by regular mail. Any communication by regular



mail should be sent to Universal Electronics Inc., 201 E. Sandpointe Avenue, 8th Floor, Santa Ana, California 92707, to the attention, as applicable, of the (i) Chair, Board of Directors; (ii) Chair, Audit Committee; (iii) Chair, Compensation Committee; (iv) Chair, Corporate Governance and Nominating Committee; or (v) the Non-Management Directors.

Table of Contents

Concerns relating to accounting, internal control or auditing matters may be submitted by writing to Chair, Audit Committee, Universal Electronics Inc., 201 E. Sandpointe Avenue, 8th Floor, Santa Ana, California 92707. All correspondence will be handled in accordance with procedures established by the Audit Committee with respect t