

Koppers Holdings Inc.
Form PRE 14A
March 09, 2015
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

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

Exchange Act of 1934

(Amendment No.)

- x Filed by the Registrant
.. Filed by a Party other than the Registrant
Check the appropriate box:

- x 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

Koppers Holdings Inc.

(Name of Registrant as Specified In Its Charter)

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Table of Contents

Notice of 2015
Annual Meeting
and
Proxy Statement
Koppers Holdings Inc.

Table of Contents

[April 7], 2015

Dear Fellow Shareholder:

You are cordially invited to attend the 2015 Annual Meeting of Shareholders of Koppers Holdings Inc. (Koppers). The meeting will be held at the Pittsburgh Airport Marriott, 777 Aten Road, Coraopolis, Pennsylvania 15108 on Thursday, May 7, 2015, beginning at 10:00 a.m. Eastern Daylight Time.

The purpose of the meeting will be to elect seven directors, to vote on an amendment to our Amended and Restated Articles of Incorporation to increase the number of authorized shares of Koppers common stock, to hold an advisory vote on executive compensation and to ratify the Audit Committee's appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2015.

This booklet includes the Notice of Annual Meeting and Proxy Statement. The Proxy Statement describes the business we will conduct at the meeting and provides information about Koppers that you should consider when you vote your shares. Also enclosed is our Annual Report, which includes our consolidated financial statements for 2014.

Your vote is important regardless of how many shares you own and I urge you to vote your shares. Whether or not you plan to attend the annual meeting, please sign, date and return the proxy form in the enclosed envelope to make sure that your shares are voted at the meeting. Voting your shares by proxy does not limit your right to be present at the meeting and vote your shares in person.

I appreciate your continued confidence in Koppers and look forward to seeing you at the meeting.

Sincerely,

Leroy M. Ball, Jr.

President and Chief Executive Officer

Table of Contents

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Date: Thursday, May 7, 2015

Time: 10:00 a.m. Eastern Daylight Time

Place: Pittsburgh Airport Marriott
777 Aten Road, Coraopolis, Pennsylvania 15108

Proposals:

1. To elect seven members of our board of directors.
2. To consider and vote on an amendment to the Koppers Amended and Restated Articles of Incorporation to increase the number of authorized shares of Koppers common stock.
3. To hold an advisory vote on executive compensation.
4. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2015.

We will also transact any other business that is properly raised at the meeting or any adjournment of the meeting.

Record Date: You can vote if you were a shareholder of record on March 10, 2015.
By Order of the Board of Directors

Steven R. Lacy

Senior Vice President, Administration,

General Counsel and Secretary

[April 7], 2015

Your Vote Is Important

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Whether or not you plan to attend the meeting, please complete, date, sign and return the accompanying proxy card promptly so that we can be assured of having a quorum present at the meeting and so that your shares may be voted in accordance with your wishes.

Important Notice Regarding the Availability of Proxy

Materials for the Annual Meeting of Shareholders to Be Held on May 7, 2015

A complete copy of this proxy statement, proxy card and our annual report for the year ended December 31, 2014 are also available at <http://www.rrdezproxy.com/2015/KoppersHoldings/>.

Table of Contents

2015 Proxy Summary

This 2015 Proxy Summary highlights certain information contained elsewhere in this Proxy Statement. This summary does not contain all of the information that you should consider before voting, and we strongly encourage you to carefully read the entire proxy statement before voting.

General Information About This Annual Meeting

Date and Time: Thursday, May 7, 2015 at 10:00 a.m. Eastern Daylight Time
 Location: Pittsburgh Airport Marriot, 777 Aten Road, Coraopolis, Pennsylvania 15108
 Record Date: March 10, 2015
 Voting: Shareholders as of the record date have one vote for each share held on the record date for each proposal.

Proposals to be Considered and Board Recommendations

<u>Proposal</u>	<u>Board Voting Recommendation</u>	<u>Page Reference</u>
Elect 7 members of the board of directors	FOR each director nominee	6
Approve an amendment to our Amended and Restated Articles of Incorporation to increase the number of authorized shares of Koppers common stock	FOR	78
Hold an advisory vote on executive compensation	FOR	79
Ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2015	FOR	80

Board Nominees

<u>Name</u>	<u>Age</u>	<u>Director Since</u>	<u>Background</u>	<u>Independent</u>	<u>Committee Memberships</u>				
					<u>AC</u>	<u>NCG</u>	<u>MDC</u>	<u>SHE</u>	<u>SRC</u>
Cynthia A. Baldwin	70	2008	Former Vice President and General Counsel, The Pennsylvania State University	Yes	X				X
Leroy M. Ball, Jr.	46	2015	President and CEO, Koppers	No					
Sharon Feng, Ph.D.	56	2009	Executive Director, University of Chicago Institute for Molecular Engineering	Yes		X			CC
Albert J. Neupaver	64	2009	Executive Chairman, Westinghouse Airbrake Technologies Corporation	Yes	X		CC		CC
Stephen R. Tritch	65	2009	Former CEO, Westinghouse Electric Company	Yes	X	CC	X		X
Walter W. Turner	68	2004	Former President and CEO, Koppers	No				X	
T. Michael Young	70	2006	Managing Partner, The CapStreet Group, LLC	Yes	CC	X	X		X

AC Audit Committee
 NCG Nominating and Corporate Governance Committee
 MDC Management Development and Compensation Committee
 SHE Safety Health and Environmental Committee
 SRC Strategy and Risk Committee
 CC Committee Chair

Attendance: In 2014, we had cumulative director attendance of 99% at board and committee meetings.

Majority Voting: Each nominee receiving a majority of the votes cast with respect to his/her election will be elected to the board.

Corporate Governance Highlights

Our board is committed to engaging in corporate governance best practices, which promote the long-term interests of shareholders and strengthen board and management accountability. In 2014, we took affirmative steps to improve certain key corporate governance principles. The summary below provides a

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snapshot of our current corporate governance policies.

Majority Voting in Director Elections In 2014, we implemented a majority voting standard in director elections. Each director must now be elected by a majority of votes cast, not a plurality.

Declassified Board Structure At our 2014 annual meeting, our shareholders approved our proposal to declassify our board structure. By the 2016 annual meeting of shareholders, our board will be completely declassified.

Table of Contents

Annual Board and Committee Self-Evaluations Our board and committees engage in thorough self-evaluations on an annual basis.

No Poison Pill The company currently does not have a poison pill in place.

Independent Board Our board is comprised of all independent directors, other than Mr. Ball and Mr. Turner, and our non-management directors regularly meet in executive sessions.

Stock Ownership Guidelines for Directors and Executive Officers We have adopted stock ownership guidelines for directors and executives that encourage a long-term perspective and ensure that the interests of directors and executives are closely aligned with shareholders.

Corporate Governance Guidelines We have adopted corporate governance guidelines to ensure we are fully compliant with the law and engaging in corporate governance best practices. These guidelines are reviewed at least annually.

CEO Succession

Walter W. Turner, the President and Chief Executive Officer of Koppers Holdings Inc. since November 2004 and of Koppers Inc. since 1998, retired effective December 31, 2014. As part of its succession planning process, the board conducted a comprehensive search process including both internal and external candidates. Leroy M. Ball, Jr., our former Chief Operating Officer, was appointed President and Chief Executive Officer, effective January 1, 2015, resulting in a seamless leadership transition.

Executive Compensation Highlights

Key Pay-for-Performance Features of Our Executive Compensation Program:

Total compensation consists primarily of base salary, an annual cash incentive and long-term incentives.

Annual cash incentives are not paid unless a preset level of EPS is achieved. In 2014, most named executive officers received no annual cash incentives as EPS thresholds were not achieved.

Long-term incentives comprise a significant portion of executives' total compensation package, with 50% of such awards consisting of performance-based restricted stock units. Performance-based restricted stock units awarded in 2012 were forfeited as the three-year cumulative value creation threshold was not achieved.

Executives receive only limited perquisites, all of which are for business-related purposes.

Changes for Our 2015 Executive Compensation Program:

Base salary increases of up to 5% were approved for certain of our named executive officers.

Time-based restricted stock units and stock options granted in 2015 will vest in annual installments of 25 percent over four years, instead of three-year cliff-vesting, as in prior years.

The maximum number of performance-based restricted stock units that may vest based on grants made in 2015 could range to up to 200% of target if maximum cumulative value creation performance is achieved (versus a maximum of 150% of target in prior years).

For 2015, our new Koppers Annual Incentive Plan will replace our prior annual bonus/cash incentive plans. Under this plan, 80% of participants' incentive opportunity will be based on adjusted EBITDA performance at either the consolidated company level or a combination of the consolidated company level and applicable business unit level. The remaining 20% of participants' incentive opportunity will be based solely on individual goals.

Table of Contents**TABLE OF CONTENTS**

	Page
<u>PROXY STATEMENT</u>	1
<u>PROXY ITEM 1 PROPOSAL FOR ELECTION OF DIRECTORS</u>	6
<u>General</u>	6
<u>Vote Required</u>	6
<u>Board Recommendation</u>	7
<u>Biographical Summaries of Nominees and Directors</u>	8
<u>Board Meetings and Committees</u>	12
<u>CORPORATE GOVERNANCE MATTERS</u>	19
<u>Corporate Governance Guidelines</u>	19
<u>Director Independence</u>	19
<u>Board Leadership and Executive Sessions</u>	21
<u>Risk Oversight</u>	22
<u>Code of Ethics</u>	22
<u>Communications with the Board</u>	23
<u>Nomination Procedures</u>	23
<u>Committee Reports to Shareholders</u>	24
<u>Audit Committee Report</u>	24
<u>Management Development and Compensation Committee Report</u>	26
<u>COMMON STOCK OWNERSHIP</u>	27
<u>Director, Director Nominee and Executive Officer Stock Ownership</u>	27
<u>Beneficial Owners Of More Than Five Percent</u>	28
<u>EXECUTIVE COMPENSATION</u>	29
<u>Compensation Discussion and Analysis</u>	30
<u>Summary Compensation Table</u>	50
<u>2014 Grants of Plan Based Awards Table</u>	52
<u>Outstanding Equity Awards at Fiscal Year-End 2014</u>	54
<u>2014 Option Exercises and Stock Vested</u>	56
<u>2014 Pension Benefits</u>	57
<u>2014 Non-qualified Deferred Compensation</u>	60
<u>Potential Payments upon Termination or Change in Control</u>	61
<u>Director Compensation</u>	71
<u>Stock Ownership Guidelines for Our Non-Employee Directors</u>	73
<u>TRANSACTIONS WITH RELATED PERSONS</u>	75
<u>AUDITORS</u>	76
<u>PROXY ITEM 2 PROPOSAL TO AMEND OUR AMENDED AND RESTATED ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF KOPPERS COMMON STOCK</u>	78
<u>PROXY ITEM 3 ADVISORY VOTE ON EXECUTIVE COMPENSATION</u>	79
<u>PROXY ITEM 4 PROPOSAL TO RATIFY THE APPOINTMENT OF OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2015</u>	80
<u>GENERAL MATTERS</u>	80
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	80
<u>Shareholder Proposals for the Next Annual Meeting</u>	81
<u>APPENDIX A PROPOSED AMENDMENT TO THE AMENDED AND RESTATED ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF KOPPERS COMMON STOCK</u>	A-1

Table of Contents

Koppers Holdings Inc.

436 Seventh Avenue

Pittsburgh, PA 15219

PROXY STATEMENT

What is the purpose of this annual meeting?

The shareholders will act on the following matters:

1. The election of seven members to our board of directors;
2. The consideration of an amendment to the Koppers Amended and Restated Articles of Incorporation to increase the number of authorized shares of Koppers common stock;
3. The holding of an advisory vote on executive compensation; and
4. The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2015.

In addition, our management will report on our performance in 2014 and will answer appropriate questions from shareholders. We will also transact any other business that is properly raised at the meeting or any adjournment of the meeting.

Why did I receive these proxy materials?

We are providing these proxy materials in connection with the solicitation by the board of directors of Koppers Holdings Inc., a Pennsylvania corporation, of proxies to be voted at our 2015 annual meeting of shareholders and at any adjournment of such meeting. We refer to Koppers Holdings Inc. as the company, Koppers, we, our and us.

You are invited to attend our annual meeting of shareholders on Thursday, May 7, 2015, beginning at 10:00 a.m. Eastern Daylight Time at the Pittsburgh Airport Marriott, 777 Aten Road, Coraopolis, Pennsylvania 15108.

Shareholders will be admitted to the annual meeting beginning at 9:30 a.m. Eastern Daylight Time. Seating will be limited.

We began distributing the proxy materials contained in this package on or about [April 7], 2015.

Who may vote at the annual meeting?

If you owned shares of our common stock at the close of business on March 10, 2015 which we refer to as the record date, you may vote your shares at the meeting.

How many shares of common stock were outstanding on the record date?

On the record date, [] shares of our common stock were outstanding and entitled to vote.

Table of Contents

What is the difference between holding shares as a shareholder of record and as a beneficial owner?

If your shares are registered directly in your name with our transfer agent, Computershare, you are considered the shareholder of record with respect to those shares. We have sent the notice of annual meeting, proxy statement, proxy card and 2014 annual report directly to you.

If your shares are held in a stock brokerage account or by a bank or other holder of record, you are considered the beneficial owner of shares held in the street name. The notice of annual meeting, proxy statement, proxy card and 2014 annual report have been forwarded to you by your broker, bank or other holder of record who is considered the shareholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker, bank or other holder of record on how to vote your shares by following the instructions included in the package from the broker, bank or other holder of record.

How do I vote?

You may vote your shares by proxy or in person.

By proxy. If you are a shareholder of record, to vote your shares by proxy, you must complete, sign and date the proxy card and return it in the prepaid envelope. If you are a beneficial owner, you must complete, sign and date the voting instructions included in the package from your broker, bank or other record holder and return those instructions to the broker, bank or other holder of record.

In person. All shareholders may vote in person at the annual meeting. If you are a shareholder of record, you may vote your shares directly at the meeting by casting a ballot in person. In addition, you may also be represented by another person at the annual meeting by executing a proper proxy designating that person. If you are a beneficial owner of shares, you must obtain a legal proxy from your broker, bank or other holder of record and present it to the inspectors of election with your ballot to be able to vote at the meeting.

Your vote is important. Please vote your shares promptly. We recommend you vote by proxy even if you plan to attend the meeting. You can always revoke your proxy before it is exercised by voting in person at the meeting.

How does a proxy work?

If you complete the enclosed proxy, that means that you authorize the persons appointed as proxies to vote your shares at the annual meeting in accordance with your directions. When you vote by proxy, you should direct how your shares should be voted for each proposal. If you do not tell us how to vote your shares for any proposal, then your shares will be voted in accordance with the recommendations of our board of directors. Unless you tell us otherwise, the persons appointed proxies to vote at our annual meeting may vote your shares in accordance with their judgment on any other

Table of Contents

matters properly presented for action at the meeting or at any adjournment of the meeting that are not described on the proxy form.

What if I receive more than one proxy card?

You may receive more than one proxy or voting card depending on how you hold your shares. Shares registered in your name are generally covered by one card. If you beneficially hold shares through someone else (such as a broker, bank or other record holder), you may get voting instructions and related materials from that person asking how you want to vote. If you receive more than one proxy card for shares registered in your name, you have shares registered differently in more than one account. We encourage you to have all accounts registered in the same name and address whenever possible. You can do this by contacting our transfer agent, Computershare at P.O. Box 30170, College Station, TX 77842-3170, at its toll-free number (866-293-5637) or on its website at <https://www-us.computershare.com/investor/Contact> with the names in which all accounts are registered and the name of the account for which you wish to receive mailings.

What are broker non-votes?

The New York Stock Exchange (the stock exchange on which our common shares are listed and which we refer to as the NYSE) permits brokers to vote their customers' shares on routine matters when brokers have not received voting instructions from their customers. Routine matters include Proposal 4 (the ratification of independent registered public accountants). For all other proposals, brokers may not vote their customers' shares unless the brokers have received instructions from their customers. Non-voted shares on non-routine matters are called broker non-votes. If you are a beneficial owner of shares of our common stock, we encourage you to direct your broker, bank or other holder of record on how to vote your shares by following the instructions included in the package from the broker, bank or other holder of record.

What can I do if I change my mind after I vote my shares?

If you are a shareholder of record, you may revoke your proxy before it is exercised by:

Written notice to our corporate secretary;

Timely delivery of a valid, later-dated proxy; or

Voting by ballot at the annual meeting.

If you are a beneficial owner of shares, you may submit new voting instructions by contacting your broker, bank or other holder of record. You may also vote in person at the annual meeting if you obtain a legal proxy as described previously in the answer to the question "How do I vote?" .

All shares that have been properly voted and not revoked will be voted at the annual meeting.

Table of Contents

How do I contact Koppers' corporate secretary?

You may contact our corporate secretary by sending correspondence to our principal executive offices at Koppers Holdings Inc., Attention: Corporate Secretary's Office, 436 Seventh Avenue, Suite 1550, Pittsburgh, Pennsylvania 15219.

Is there a list of shareholders entitled to vote at the annual meeting?

Yes. The names of shareholders of record entitled to vote at the annual meeting will be available at the annual meeting.

What is a quorum?

In order to conduct the business of the meeting, we must have a quorum. This means at least a majority of our common shares outstanding must be represented at the meeting, either in person or by proxy. You are considered a part of the quorum if you submit a properly signed proxy card. Abstentions and broker non-votes will be considered to be represented at the meeting in determining the presence of a quorum.

What vote is needed for the proposals to be adopted?

You have one vote for each share that you held on the record date for each proposal.

Effective May 2, 2014, our board of directors amended our Amended and Restated Bylaws (the "Bylaws") to provide that directors shall be elected by a majority of the votes cast in an uncontested election. These actions reflect the company's commitment to maintaining good corporate governance practices and addressing shareholder concerns. Because the number of nominees properly nominated for the annual meeting is the same as the number of directors to be elected at the annual meeting, the election of directors is a non-contested election. As a result, any nominee who receives a majority of the votes cast (the number of shares voted for the director must exceed 50% of the votes cast with respect to that director) at the annual meeting will be elected as a director. Any nominee who does not receive a majority of the votes cast will be required to tender his or her resignation to the board of directors within ten days following certification of the election results.

All other matters to be voted on at the annual meeting require the favorable vote of a majority of the votes cast on the applicable matter, at the meeting in person or by proxy, for approval.

Any abstentions or broker non-votes are not votes cast and do not count either for or against a proposal.

Does Koppers have a recommendation on voting?

Yes. The board of directors recommends a vote FOR the election of all nominees as directors, FOR the proposal to increase the number of authorized shares of common stock, FOR the advisory resolution approving executive compensation and FOR the

Table of Contents

ratification of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2015.

Who counts the votes cast at the annual meeting?

Representatives of Computershare will tabulate the votes and act as inspectors of election at the annual meeting.

Who will pay for the cost of this proxy solicitation?

We will pay the cost of soliciting proxies. We may make arrangements with brokerage houses and other custodians, nominees and fiduciaries for them to forward proxy materials to the beneficial owners of the shares they hold of record and we may reimburse them for doing so. Proxies may be solicited on our behalf by directors, officers or employees, for no additional compensation, in person or by telephone, electronic transmission and facsimile transmission. We have hired Computershare, our transfer agent, to distribute and solicit proxies. We will pay Computershare an estimated fee of \$5,000, plus its reasonable expenses, for these services.

Will my vote be confidential?

Shareholder voting records will be permanently kept confidential except as may be necessary to meet legal requirements.

Table of Contents

PROXY ITEM 1 PROPOSAL FOR ELECTION OF DIRECTORS

General

Seven directors are to be elected by shareholders at this annual meeting. At our 2014 annual meeting of shareholders, our shareholders approved an amendment to our Amended and Restated Articles of Incorporation that eliminated our classified board structure and provided for the annual election of directors beginning in 2014. Accordingly, directors with a term expiring in 2015 stand for election at this annual meeting for one-year terms and directors with a term expiring in 2016 will stand for election in 2016 and be elected for one-year terms thereafter.

On February 4, 2015, the board increased the number of directors serving on the board from eight to nine and elected Leroy M. Ball, Jr., our President and Chief Executive Officer, to fill the vacancy resulting from the increase. The nominees for election to the board of directors have been nominated by our nominating and corporate governance committee for election to the board of directors, and our board has approved the nominees. The board has nominated Cynthia A. Baldwin, Leroy M. Ball, Jr., Sharon Feng, Albert J. Neupaver, Stephen R. Tritch, Walter W. Turner and T. Michael Young for election.

Each nominee who is elected as a director will hold office for the length of their term or until the director's death, resignation, incapacity or until the director's successor shall be elected and shall qualify. Vacancies on the board of directors, including vacancies resulting from an increase in the number of directors, will be filled by a majority vote of the directors then in office, even if less than a quorum.

It is the board's policy as set forth in our corporate governance guidelines not to set a limit on the number of terms for which a director may serve. Setting term limits may prevent the contribution of directors who have been able to develop, over a period of time, increasing insight into our business and therefore provide an increasing contribution to the board. Also, management accountability may be undermined by frequent turnover of directors. A director will not be eligible to stand for re-election as a director where he or she has reached the age of 74 before the date of election, unless the board approves an exception to this guideline, which the board has the authority to do on a case-by-case basis.

Vote Required

Under our Bylaws, in any uncontested election of directors, each director will be elected if more votes are cast for the director's election than are cast against the director's election, with abstentions and broker non-votes not being counted as a vote cast either for or against the director's election. A plurality standard will apply in any contested election of directors, which is an election in which the number of nominees for director exceeds the number of directors to be elected. If any incumbent director fails to receive a majority of the votes cast in any uncontested election, the director will be required to tender his or her resignation to the board of directors within ten days following certification of the election results.

Table of Contents

The nominating and corporate governance committee of the board of directors, or such other committee as the board may designate, will then recommend to the board whether to accept or reject such director's resignation, or whether other action should be taken. The nominating and corporate governance committee may consider any factors it considers appropriate or relevant in considering whether to accept or reject a director's resignation, or whether other action should be taken. The board will act on the nominating and corporate governance committee's recommendation and publicly disclose its decision within 120 days following the date of the certification of the election results. If the tendered resignation is accepted by the board, the board may fill the resulting vacancy or decrease the number of directors comprising the board in accordance with the Bylaws.

Your proxy will be voted FOR the election of these nominees, unless you vote against, or abstain from voting for or against, one or more of them. If any nominee is unable or unwilling to stand for election, your proxy authorizes us to vote for a replacement nominee if the board names one.

Board Recommendation

With respect to the election of directors (Proxy Item 1), the board of directors recommends a vote FOR the election of all seven nominees.

Biographical Summaries of Nominees and Directors

There are no specific minimum qualifications a nominee must meet in order to be recommended for the board. However, our nominating and corporate governance committee seeks to establish, as required by the committee's charter, a board that consists of individuals from diverse educational and professional experiences and backgrounds, that, when taken as a whole, provide meaningful counsel to management. Board candidates are considered based upon various criteria, such as their broad-based business skills and experiences, prominence and reputation in their profession, global business perspective, concern for the long-term interests of our shareholders and personal integrity, values and judgment all in the context of an assessment of the perceived needs of the board. In addition, directors must have significant time available to devote to board activities and to enhance their knowledge of our business. Although we do not have a formal policy with respect to diversity, our nominating and corporate governance committee considers the diversity of our board as a whole, including the skills, background and experience of our directors.

Our nominating and corporate governance committee believes each member of our board of directors possesses the individual qualities necessary to serve on the company's board of directors, including high personal and professional ethical standards and integrity, honesty and good values. Our directors are highly educated and have diverse backgrounds and extensive track records of success in what we believe are highly relevant positions with large international companies, firms and major private and public institutions. They have each demonstrated an ability to exercise sound judgment and have exhibited a commitment of service to the company and to the board, and each of our directors possesses strong communication skills. In addition, we believe that each

Table of Contents

director brings the skills, experience and perspective that, when taken as a whole, creates a board that possesses the requirements necessary to oversee the company's business. Each director's and nominee's particular experience, qualifications, attributes and skills that led the board to conclude that such director or nominee should serve as a director for the company are set forth below. The committee reviews the board membership criteria and modifies them as necessary each year.

The following information relates to the seven nominees for election at this year's annual meeting:

NOMINEES

Cynthia A. Baldwin

Age: 70

Justice Baldwin became a member of our board of directors in February 2008. From February 2010 to July 2012, Justice Baldwin served as the Vice President and General Counsel of The Pennsylvania State University, a major public research university. An experienced board member, Justice Baldwin was Chair of the board of trustees of The Pennsylvania State University from 2004 to 2007, and a board member for 15 years before taking her position as Vice President and General Counsel. Justice Baldwin is an emerita trustee of both The Pennsylvania State University and Duquesne University. Justice Baldwin also serves as a director of Vibrant Pittsburgh, a non-profit organization dedicated to bringing a more diverse workforce to Pittsburgh. She is a director of the Junior Achievement Capital Campaign Committee and the co-chair of the Advisory Committee for the Duquesne University School of Law.

Justice Baldwin also brings a wealth of knowledge and experience to the board from the legal field and public sector, having served as a partner at Duane Morris LLP, a large international law firm, from March 2008 to February 2010, as a former Pennsylvania Supreme Court Justice from 2006 to 2008, and as Judge on the Allegheny County Court of Common Pleas for 16 years. Prior to serving in the judiciary, Justice Baldwin practiced law in various areas, including real estate law and commercial litigation. Justice Baldwin's experience gives her particular insight into assessing litigation risk.

Leroy M. Ball, Jr.

Age: 46

Mr. Ball has served as President and Chief Executive Officer of the company and Koppers Inc., our wholly-owned subsidiary, since January 1, 2015. From August 2014 through December 2014, Mr. Ball served as Chief Operating Officer of the company and Koppers Inc. and from May 2014 until August 2014, Mr. Ball served as both Chief Operating Officer and Chief Financial Officer of the company and Koppers Inc. Mr. Ball served as Vice President and Chief Financial Officer of the company and Koppers Inc. from September 2010 to May 2014. Prior to joining Koppers, Mr. Ball was Senior Vice President and Chief Financial Officer of Calgon Carbon Inc., a provider of services, products and solutions for purifying water and air, since 2002. Mr. Ball has been a director of Koppers Inc. since May 2013.

Mr. Ball has significant leadership experience in global businesses and valuable financial expertise and experience. As the only current management representative on our board, Mr.

Table of Contents

Ball enhances board discussions by providing an insider's perspective on the company's business, operations and strategic direction and insight into all aspects of the company's business.

Sharon Feng, Ph.D.

Age: 56

Dr. Feng became a member of our board of directors in May 2009. Since September 2012, Dr. Feng has been the Executive Director of the University of Chicago's Institute for Molecular Engineering, an interdisciplinary research institute and academic unit of a private research university. From February 2010 to August 2012, Dr. Feng served as the Vice President of Business Development of the Coatings, Adhesives and Specialties Division of Bayer MaterialScience LLC, a global supplier of specialty chemicals. Prior to that, Dr. Feng was the Vice President, Industrial and Environmental Affairs/Logistics Management of Lanxess Corporation, a global manufacturer of high-quality products for the chemical, synthetic rubber and plastics industries, from January 2009 through January 2010 and the Vice President, Technical Services/Industrial and Environmental Affairs of Lanxess Corporation from August 2006 through December 2008, with responsibility for that company's risk management and regulatory compliance. From February 2005 to August 2006, Dr. Feng served as the Vice President of Business Development, Coatings and Adhesives, Asia Pacific Region for Bayer MaterialScience