

CURTISS - WRIGHT

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,

A handwritten signature in black ink, appearing to read "D. Adams", written in a cursive style.

DAVID C. ADAMS
Chairman and Chief Executive Officer

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,



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

March 26, 2019

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.

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.

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. Hoehner, 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 2010–2015, 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.

<u>Name of Director</u>	<u>Company</u>
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 Practice	Community Involvement	Governance
<ul style="list-style-type: none"> • Conduct business in an environmentally, socially responsible and ethical manner while protecting the health and safety of the Company's workers and community • Value human rights and inclusion within the workforce and ongoing self-development for employees to encourage innovation and engagement 	<ul style="list-style-type: none"> • Employee involvement through charitable donations and volunteer programs • Company involvement through charitable donations and investment in education through Company sponsored scholarships for select dependent children of employees 	<ul style="list-style-type: none"> • 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 • Conduct numerous global training reinforcement programs on ethics and trade 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 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, 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. Hoechner, 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 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 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 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:

Director	Audit Committee	Executive Compensation Committee	Committee on Directors and Governance	Finance Committee
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 of any derivative instruments the stockholder owns for which the Company's shares are the underlying security or any other direct or indirect opportunity the stockholder has to profit from any increase or decrease in the value of the Company's stock,
- (7) a description of the extent to which the stockholder has entered into any transaction or series of transactions, including hedging, short selling, borrowing shares, or lending shares, with the effect or intent to mitigate loss to or manage or share risk or benefit of changes in the value or price of share of stock of the Company for, or to increase or decrease the voting power or economic interest of, such stockholder with respect to any shares of stock of the Company,
- (8) a description of any proxy, contract, arrangement, understanding, or relationship under which the stockholder has a right to vote any of the shares of stock of the Company or influence the voting over any such shares,
- (9) a description of any rights to dividends on the shares of stock of the Company the stockholder has that are separated or separable from the underlying shares of stock of the Company,
- (10) a description of any performance-related fees (other than asset-based fee) the stockholder is entitled to based on any increase or decrease in the value of the shares of stock of the Company or related derivative instruments,
- (11) to the extent known, the name and address of any other stockholder(s) supporting the nomination on the date of the stockholder's submission of the nomination to the Committee on Directors and Governance,
- (12) any information relating to the nominee and his or her affiliates that would be required to be disclosed in a proxy solicitation for the election of Directors of the Company pursuant to Regulation 14A under the Securities Exchange Act of 1934, and

- (13) a description of all direct and indirect compensation, and other material monetary agreements, arrangements, and understandings during the past three years, and any other material relationships between such nominating stockholder or beneficial owner, if any, on the one hand, and the nominee and his or her respective affiliates or associates, or others acting in concert therewith, on the other hand.

In addition, such submission must be accompanied by a written questionnaire with respect to the background and qualification of the nominee and the background of any other person or entity on whose behalf the nomination is being made. Further, the nominee must also provide a written representation and agreement that such nominee (i) is not and will not become party to (x) any agreement, arrangement, or understanding as to how such prospective nominee will act or vote on any issue or question that has not been disclosed to the Company, or (y) any agreement, arrangement, or understanding as to how such prospective nominee will act or vote on any issue or question that could limit or interfere with such nominee's ability to comply with such nominee's fiduciary duties, (ii) is not and will not become party to any agreement, arrangement, or understanding with respect to any direct or indirect compensation, reimbursement, or indemnification in connection with service or action as a director, that has not been disclosed to the Company, and (iii) in such person's individual capacity and on behalf of any beneficial owner on whose behalf the nomination is being made, would be in compliance with all applicable corporate governance, conflict of interest, confidentiality, and stock ownership and trading policies and guidelines of the Company. The Committee may require additional information from the nominee to perform its evaluation.

In its assessment of each potential nominee, the Committee on Directors and Governance takes into account the nominee's judgment, experience, independence, and understanding of the Company's business; the range of talent and experience already represented on the Board; and such other factors that the committee determines are pertinent in light of the current needs of the Company. The committee will also take into account the ability of a nominee to devote the time and effort necessary to fulfill his or her responsibilities as a Company Director.

The Committee on Directors and Governance does not have a formal written policy with regard to considering diversity in identifying nominees for directors, but when considering director candidates it seeks individuals with backgrounds and qualities that, when combined with those of the Company's other directors, provide a blend of skills, experience, and cultural knowledge that will further enhance the Board's effectiveness. Diversity considerations for a director nominee may vary at any time according to the particular areas of expertise being sought as a complement to the existing Board composition. When the need arises, the Company engages independent search firms to identify potential director nominees according to the criteria set forth by the Committee and assist the Committee in identifying and evaluating a diverse pool of qualified candidates.

The Committee on Directors and Governance annually evaluates the performance of the Board, each of the committees, and each of the members of the Board. It also reviews the size of the Board and whether it would be beneficial to add additional members and/or any new skills or expertise, taking into account the overall operating efficiency of the Board and its committees. If the Board has a vacancy, or if the Committee determines that it would be beneficial to add an additional member, the Committee will take into account the factors identified above and all other factors, which the Committee in its best judgment deems relevant at such time. In this process, the Committee on Directors and Governance will consider potential candidates proposed by other members of the Board, by management or by stockholders.

Once an individual has been identified by the Committee on Directors and Governance as a potential candidate, the Committee, as an initial matter, may collect and review publicly available information regarding the individual to assess whether the individual should be considered further. Generally, if the individual expresses a willingness to be considered and to serve on the Board, and the Committee believes that the individual has the potential to be a good candidate, the Committee would seek to gather information from or about the individual, review the individual's accomplishments and qualifications in light of any other candidates that the Committee might be considering, and, as appropriate, conduct one or more interviews with the individual. In certain instances, Committee members may contact one or more references provided by the candidate or may contact other

members of the business community or other individuals that may have greater first-hand knowledge of the candidate's accomplishments. The Committee's evaluation process does not vary based on whether or not a prospective candidate is recommended by a stockholder, although, as stated above, the Board may take into consideration the number of shares held by the recommending stockholder and the length of time that such shares have been held.

Stockholder Nominations. A stockholder desiring to nominate a person as Director should deliver a written submission in accordance with the Company's By-laws to the Corporate Secretary, Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036. Such submission must include the items listed above under "Stockholder Recommendations and Nominations for Directors." Stockholder submissions for Director nominees at the 2020 annual meeting of stockholders must be received by the Corporate Secretary of the Company no earlier than January 10, 2020 and no later than February 8, 2020. Nominee recommendations that are made by stockholders in accordance with these procedures will receive the same consideration as recommendations initiated by the Committee on Directors and Governance.

The following report of the Audit Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Company filing under the Securities Act or the Securities Exchange Act of 1934, except to the extent the Company specifically incorporates this report by reference therein.

Audit Committee Report

Management is responsible for the financial reporting process, including its system of internal controls, and for the preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. Our independent accountants are responsible for auditing those financial statements and the Company's internal controls over financial reporting. The Audit Committee is responsible for monitoring and reviewing these processes. The Audit Committee does not have the duty or responsibility to conduct auditing or accounting reviews or procedures. None of the members of the Audit Committee may be employees of the Company. Additionally, the Audit Committee members may not represent themselves to be accountants or auditors for the Company, or to serve as accountants or auditors by profession or experts in the fields of accounting or auditing for the Company. Therefore, the Audit Committee has relied, without independent verification, on management's representation that the financial statements have been prepared with integrity and objectivity and in conformity with generally accepted accounting principles in the United States of America and on the representations of the independent accountants included in their report on the Company's financial statements.

The oversight performed by the Audit Committee does not provide it with an independent basis to determine that management has maintained appropriate accounting and financial reporting principles or policies or appropriate internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. Furthermore, the discussions that the Audit Committee has with management and the independent accountants do not assure that the financial statements are presented in accordance with generally accepted accounting principles, that the audit of the financial statements has been carried out in accordance with generally accepted auditing standards, or that our independent accountants are in fact "independent."

As more fully described in its charter, the Audit Committee is responsible for, among other items, overseeing 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 internal audit function and internal auditors, and the annual independent audit of the Company's financial statements by the Company's independent registered public accounting firm, Deloitte & Touche LLP. As part of fulfilling its responsibilities, the Audit Committee reviewed and discussed with management and Deloitte & Touche LLP the audited consolidated financial statements for fiscal year 2018, including a discussion of the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments, and the clarity of disclosures in the financial statements, as well as the Company's earnings releases and quarterly and annual reports on Form 10-Q and Form 10-K prior to filing with the SEC. In addition, the Audit Committee reviewed with management, Deloitte & Touche

LLP, and the Company's Director of Internal Audit, the overall audit scope and plans, the results of internal and external audits, evaluations by management and Deloitte & Touche LLP of the Company's internal controls over financial reporting and the quality of the Company's financial reporting. The Audit Committee also discussed with Deloitte & Touche LLP the matters required to be discussed by the statement on Auditing Standard No. 1301, *Communications with Audit Committees*, as adopted by the Public Company Accounting Oversight Board ("PCAOB"). The Audit Committee has also discussed and considered the independence of Deloitte & Touche LLP with representatives of Deloitte & Touche LLP, reviewing as necessary all relationships and services (including non-audit services) that might bear on the objectivity of Deloitte & Touche LLP, and received the written disclosures and the letter required under Rule 3526 of the PCAOB (Communications with Audit Committees Concerning Independence) from Deloitte & Touche LLP. Based on the forgoing, the Audit Committee concluded that Deloitte & Touche LLP is independent from the Company and its management. The Audit Committee schedules separate private sessions, during its regularly scheduled meetings, with Deloitte & Touche LLP and the Company's Director of Internal Audit, at which candid discussions regarding financial management, accounting, auditing and internal control issues takes place. Deloitte & Touche LLP is also encouraged to discuss any other matters they desire with the Audit Committee, the Director of Internal Audit, and/or the full Board of Directors.

The opinion of Deloitte & Touche LLP is filed separately in the 2018 Annual Report on Form 10-K and should be read in conjunction with the reading of the financial statements.

Based upon the Audit Committee's review and discussions referred to above, the Audit Committee has recommended to the Board of Directors that the audited consolidated financial statements and footnotes be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, for filing with the SEC.

AUDIT COMMITTEE OF
THE BOARD OF DIRECTORS

Robert J. Rivet, *Chairperson*
Dean M. Flatt
S. Marce Fuller
Rita J. Heise
Admiral (Ret.) John B. Nathman

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis (“CD&A”) details the Executive Compensation Committee’s (“Committee”) decisions regarding the compensation programs and practices as they relate to the Company’s Named Executive Officers (“NEOs”). In 2018, the Company’s NEOs were:

- David C. Adams, Chairman and Chief Executive Officer;
- Glenn E. Tynan, Vice President and Chief Financial Officer;
- Thomas P. Quinly, Vice President and Chief Operating Officer;
- Paul J. Ferdenzi, Vice President, General Counsel, and Corporate Secretary; and
- K. Christopher Farkas, Vice President - Finance and Corporate Controller

2018 Company Performance

Historically, Curtiss-Wright grew its portfolio of products and services through acquisitions supplemented by organic growth. In 2013, the Company unveiled the One Curtiss-Wright strategy, which it still follows today, focused on the achievement of top quartile performance compared with its peer group (as defined herein), by concentrating on:

- Leveraging the critical mass and the powerful suite of capabilities it built over the past decade;
- Driving operational excellence to improve key financial metrics such as operating margins and return on invested capital (ROIC); and
- Exercising financial discipline to drive higher free cash flow.

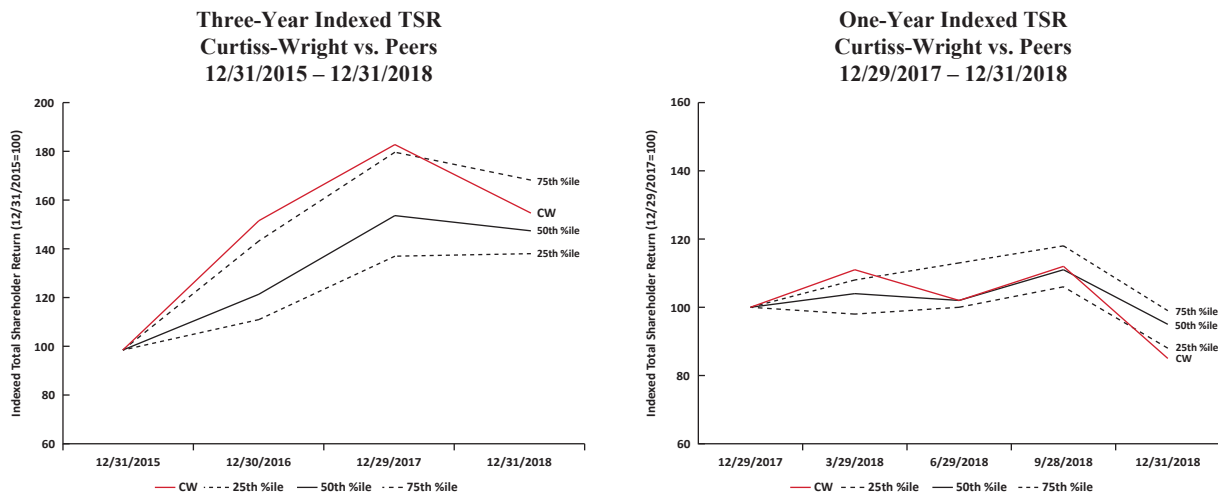
The Company also unveiled a new balanced capital allocation strategy—all part of the Company’s effort to improve competitiveness over the long term and generate stronger returns for stockholders.

In 2018, the Company’s performance reinforced its strategy and its financial performance remained strong, resulting in three-year total shareholder return (TSR) which ranked seventh among the Company’s peer group. TSR is the change in the Company’s common stock share price plus dividends from the beginning of the measurement period to the end (three years, 1/1/2016 to 12/31/2018). Highlights of the Company’s 2018 performance include:

- Operating income increased 15%.
- Operating margin increased 80 basis points to 15.9% (which is in the top quartile of the Company’s peer group).
- Working capital as a percentage of sales increased slightly to 19.4%.

The Company’s financial performance above excludes the performance of acquisitions consummated during the performance period.

The following charts illustrate how the Company compares against the peer group using TSR as of December 31, 2018:



2018 Incentive Payouts

Incentive awards earned by the NEOs for fiscal 2018 reflect the Company’s strong operating performance and its commitment to pay for performance.

- 2018 annual incentive awards were on average 155% of target for the NEO’s with incentives based on Company (80%) and individual (20%) performance.
- Cash-based performance units for the 2016-2018 performance period were on average 169% of target, based on 3-year average organic sales growth and ROIC.
- Performance Share Units payout for the 2016-2018 performance period was 133% of target, attributable to the Company’s strong relative TSR performance.

Compensation Practices and Policies

The Committee frequently reviews the Company's executive compensation program to ensure it supports the Company's compensation philosophy and objectives and continues to drive corporate performance to achieve the Company's strategic plan. The Committee continues to implement and maintain best practices for executive compensation. Listed below are some of the best practices the Company follows and the practices that the Company does not include in its program:

What Curtiss-Wright Does

- Align pay and performance using measures of financial and operating performance including use of relative TSR
- Balance short-term and long-term incentives using multiple performance measures
- Place maximum caps on incentive payout consistent with market competitive practice
- Establish rigorous stock ownerships guidelines for NEOs and Board members including a 50% mandatory hold on net shares until ownership guidelines are met for NEOs
- Include a claw back policy on all incentive compensation
- Use an independent external compensation consultant to review and advise on executive compensation
- Use double trigger Change in Control Agreements for equity vesting under the Corporation's Long Term Incentive Plan

What Curtiss-Wright Doesn't Do

- No NEO employment agreements
- Does not engage in executive compensation practices that encourage excessive risk
- No short sales, hedging, or pledging of Curtiss-Wright stock
- No reloading, re-pricing or backdating stock options
- No tax gross-ups on change-in-control benefits for executives hired after January 2008
- No dividends on unvested or unearned performance units/shares
- No excessive perquisites
- No excessive severance and/or change in control provisions

Consideration of Say on Pay Results

The Company provides its stockholders an annual advisory vote to approve its executive compensation program under Section 14A of the Exchange Act. At the 2018 Annual Meeting of stockholders, over 98% of shares voted were in favor of the Company's executive pay programs (commonly known as Say on Pay).

Stockholder input is important to the Committee. The Company regularly solicits input from its major stockholders on the Company's executive compensation programs. The Company received overall positive feedback regarding the core structure and elements of its executive compensation program. The Company's investors also were enthusiastic about the performance of the Company.

The Committee evaluated these results, considered stockholder feedback received by the Company, and took into account many other factors in evaluating the Company's executive compensation programs as discussed in this CD&A. The Committee also assessed the interaction of our compensation programs with our business objectives, input from its independent compensation consultant, Frederic W. Cook & Co., Inc. (FW Cook), and review of peer data, each of which is evaluated in the context of the Committee's fiduciary duty to act as the directors determine to be in the best interests of the Company. While each of these factors bore on the Committee's decisions regarding our NEOs' compensation, the Committee did not make any material changes to our executive compensation program and policies as the Committee believes that the 2018 voting results as well as investor feedback indicate stockholders' approval of the NEO's compensation levels, objectives, program design, and rationale.

Overview of the 2018 Executive Compensation Program

Compensation Philosophy

The Company's compensation philosophy and objectives will support and enable:

- Curtiss-Wright's vision of achieving top quartile performance compared to its peer group
- Pay outcomes aligned company performance with shareholder interests by targeting NEO total direct compensation opportunities at market median, which provides the opportunity for above median pay for above median performance and below median pay for below median performance
- Incentive Metrics and Targets dictated by the Company's strategic goals that are:
 - Evaluated annually based on financial performance and outlook
 - Modified in terms of weighting and mix as Curtiss-Wright's performance advances towards or enters the top quartile
 - Reviewed and assessed as business conditions change with exceptions possible when aligned with strategic purposes
- Long-Term Incentives (LTI) including equity as a key component thereby aligning 70% of NEO's LTI grant value with shareholder interests through 3-year performance based vehicles
- Compensation to be a tool for key employee retention and talent development

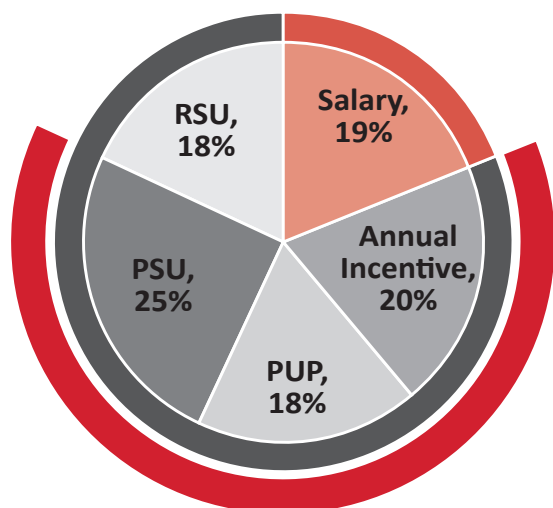
Compensation mix

To reinforce the Company's pay for performance philosophy, nearly two-thirds of targeted total direct compensation for the CEO and greater than one-half for each NEO is contingent upon performance and, therefore, fluctuates with the Company's financial results and share price. The Committee targets total direct compensation opportunities for the executive group on average to the 50th percentile (median) of the Company's relevant market and peer data with actual upside and downside pay tied to corresponding performance.

2018 Target Compensation Mix and "Pay at Risk"

Performance-based compensation includes: annual incentives, equity-based performance share units, and cash-based performance units, which account for approximately 63% of the CEO's total target compensation and 55% of the total target compensation for the remaining NEO's.

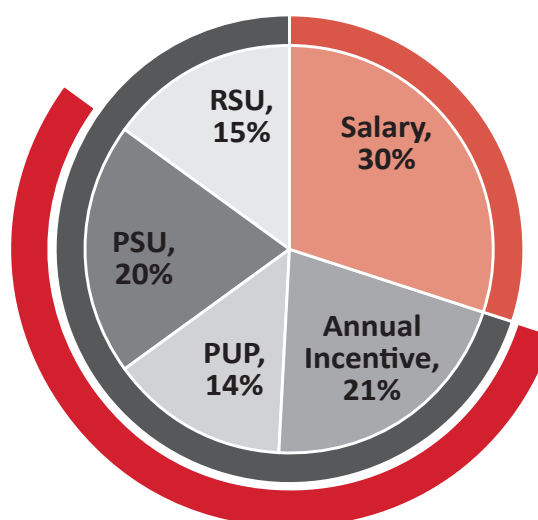
Chief Executive Officer



CEO:

- At-Risk = 81%
- Fixed = 19%
- Performance-Based = 63%

Other Named Executive Officers



NEO:

- At-Risk = 70%
- Fixed = 30%
- Performance-Based = 55%

The acronyms PSUs, PUs, and RSUs in the above pie charts mean equity-based performance share units, cash-based performance units, and time-based restricted stock units, respectively, each of which is discussed more fully later on in this CDA.

Competitive market data and peer group data

The Committee analyzed competitive market data from two sources:

1. Peer group; and
2. Survey data

The Committee utilizes both peer group and industry data when evaluating NEO compensation levels. The peer group data is most representative of competitors with similar product lines, markets/industries and relative revenue size. Peer group performance therefore is a key relative measure for the Company's annual incentive plan and performance-based long-term incentive plan metrics. The Committee, with guidance from FW Cook and Management, reviewed but did not change the peer group used for competitive market assessments in late 2017, which informed 2018 pay decisions. The final 2018 peer group approved by the Committee consists of the following 15 companies:

- AAR Corp.
- Crane Co.
- Cubic Corporation
- EnPro Industries, Inc.
- Esterline Technologies Corp
- Hexcel Corp.
- IDEX Corporation
- ITT Corp
- Kaman Corporation
- Moog Inc.
- Spirit AeroSystems Holdings Inc.
- Teledyne Technologies Inc.
- Transdigm Group Inc.
- Triumph Group, Inc.
- Woodward, Inc.

The Committee primarily relies on peer group data for the CEO and CFO, while placing more focus on nationally recognized executive survey data from third party sources for the other NEOs. The Committee believes that due to the smaller number of peer matches and more robust sample size of the surveys, the latter provides more reliable compensation data.

Roles in determining 2018 Executive Compensation

Summarized in the table below are roles and responsibilities for executive compensation:

<u>Groups Involved</u>	<u>Roles and Responsibilities</u>
Executive Compensation Committee	<ul style="list-style-type: none"> • Determines the compensation levels for all executive officers annually • Oversees the administration of the Company’s executive compensation programs • Reviews competitiveness and business fit of overall executive compensation plans, philosophy and policies • Oversees cost and design of the Company’s retirement plans and recommends changes to the full Board • Selects, oversees, and directs the activities of the external executive compensation consultant and ensures the independence of such consultant • Reviews and evaluates compensation arrangements to assess whether they could encourage undue risk taking • Reviews and approves the personal and financial annual and long term goals and objectives for the executive officers and the Company, evaluates the executive officers and the Company’s performance in light of those goals and objectives, and determines and approves all annual and long-term incentive compensation of the executive officers based on this evaluation
Board Members	<ul style="list-style-type: none"> • Oversees design and cost changes to the retirement plans
Independent Committee Consultant	<ul style="list-style-type: none"> • Provides advice on officer and board of directors compensation matters • Provides information on competitive market trends in general executive compensation as it impacts officers • Provides proposals for officer compensation programs, program design, including measures, goal-setting, and pay and performance alignment and other topics as the Committee deems appropriate • Is directly accountable to the Committee, which has sole authority to engage, dismiss, and approve the terms of engagement of the compensation consultant
CEO	<ul style="list-style-type: none"> • Evaluates performance of the executive officers other than his own • Makes recommendations to the Committee regarding base salary, annual incentive compensation targets, long-term cash incentive compensation targets, and long-term equity compensation for the executive officers other than himself
Other Executives: CFO,GC	<ul style="list-style-type: none"> • Makes recommendations to the CEO and Committee regarding officer annual and long-term incentive plan design and performance metrics • Provides officer compensation analysis in collaboration with the Committee’s independent consultant • Provides information and recommendations regarding board of director pay with oversight by the Committee’s independent consultant

During 2018, FW Cook did not provide any other services to the Company. The Committee assessed the independence of FW Cook in accordance with applicable rules of the New York Stock

Exchange and the Securities and Exchange Commission regarding independence of advisors to compensation committees. As part of this assessment, the Committee reviewed, among others, the independence and conflict of interest policies of FW Cook as well as FW Cook's relationship with the Company and the members of the Committee. Based on this review and assessment, it is the Committee and the Company's belief that the services provided by FW Cook were independent and free from any conflict of interest.

2018 Compensation Components

The table below summarizes each of the Company's 2018 compensation components and its role in the Company's executive compensation program.

<u>Compensation Component</u>	<u>Role in the Executive Compensation Program</u>
Base Salary	<ul style="list-style-type: none"> Provides fixed compensation based on responsibility level, position held, job duties performance, years of experience in the position, and market value
Annual Incentive Compensation	<ul style="list-style-type: none"> Motivates and rewards achieving annual financial and operational business objectives that are linked to the Company's overall short term business strategy
Long-Term Incentive Program	<ul style="list-style-type: none"> Motivates NEOs to achieve longer term financial goals that drive shareholder value through three components: <ol style="list-style-type: none"> Performance-based restricted stock units (metric = relative TSR) – 40% weighted Cash-based performance units (metrics = sales growth and ROIC) – 30% weighted, and Time-based restricted stock units – 30% weighted Promotes stock ownership and aligns incentive awards with stockholder interests Rewards achievement of longer-term (three year) business objectives that are linked to the Company's overall longer term business strategy and total return to stockholders; whereas the time based restricted stock unit award encourages retention
Employee Stock Purchase Plan	<ul style="list-style-type: none"> Allows substantially all full-time employees the ability to set aside money to purchase stock of the Company Promotes stock ownership and aligns employees with stockholder interests
Executive Deferred Compensation Plan	<ul style="list-style-type: none"> Permits deferral of compensation in excess of 401(k) statutory limits for tax advantaged savings Provides officers and other executives with a savings opportunity comparable to other employees
Traditional Defined Benefit Pension Plan	<ul style="list-style-type: none"> Promotes the long-term retention and financial health of key executives and employees to remain competitive with industry peers Provides a defined benefit taking into consideration years of service, age and compensation <p>Note: The Company's traditional defined benefit pension plan is closed to new entrants. It will cease to provide accruals to existing participants at the end of 2028</p>
Restoration (Pension and Savings) Plans	<ul style="list-style-type: none"> Provides competitive retirement benefit Promotes long-term retention of key executives by providing an increasing value tied directly to length of service <p>Note: The Company's traditional pension plan is closed to new entrants. It will cease to provide accruals to existing participants at the end of 2028</p>

Compensation Component

Role in the Executive Compensation Program

401(k) Plan	<ul style="list-style-type: none">• Provides all regular domestic employees (full-time and part-time) with the ability to set aside compensation on a pre-tax basis subject to IRS guidelines for investment in various investment vehicles under the plan• Provides added retirement benefit by way of a competitive matching contribution to those employees not participating in the Company's traditional pension plan
Limited Executive Perquisites	<ul style="list-style-type: none">• Provides a competitive level, business-related benefit to the Company and assists with key aspects of employment: health and financial wellness
Post-Employment Agreements	<ul style="list-style-type: none">• Delivers temporary income following an NEO's involuntary termination of employment. In the case of change in control, provides continuity of management

2018 Compensation Decisions and the Basis for Decisions

Base Salary

Base salary is intended to compensate the NEOs for performance of core job responsibilities and duties. Base salary drives other pay components in that it is used to determine target values for annual incentive compensation, long-term incentive compensation, retirement benefit calculations, severance protection, and change-in-control benefits.

The Committee determines and approves NEO salaries annually that reflect the value of the position measured by competitive market data, the NEOs' individual performance, and the individual's longer-term intrinsic value to the Company.

For 2018, three NEO's base salaries were increased as shown in the table below:

<u>NEO</u>	<u>2017 Base Salary</u>	<u>2018 Base Salary</u>	<u>% difference</u>
Mr. Adams	\$925,000	\$975,000	5.4%
Mr. Tynan	\$559,200	\$559,200	0%
Mr. Quinly	\$625,000	\$643,700	3.0%
Mr. Ferdenzi	\$426,600	\$447,900	5.0%
Mr. Farkas*	N/A	\$325,000	N/A

* Mr. Farkas was not a NEO in 2017.

Annual Incentive Compensation

For 2018, the NEOs participated in the Curtiss-Wright Incentive Compensation Plan, as amended ("MICP"), approved by the Company stockholders in May 2011.

The Company believes that an important portion of the overall cash compensation for the NEOs should be contingent upon the successful achievement of certain annual corporate financial and individual goals and objectives that contribute to enhanced shareholder value over time. Accordingly, 80% of the NEO's annual incentive target is tied to financial performance, while the remaining 20% is tied to significant individual goals and objectives.

Similar to the process described above to determine annual base salaries, the Committee annually establishes a target bonus opportunity for each NEO. For 2018, each NEO had the following target bonus opportunity:

<u>NEO</u>	<u>2018 Target Bonus (% of Salary)</u>
Mr. Adams	105%
Mr. Tynan	75%
Mr. Quinly	75%
Mr. Ferdenzi	65%
Mr. Farkas	50%

For the 2018 MICP, the Committee, in consultation with Management and FW Cook selected three financial measures and key individual performance-based objectives for all NEOs as summarized in the table below, which includes respective weightings and rationale for each measure:

<u>Goal</u>	<u>Weighting</u>	<u>Rationale</u>
Corporate Operating Income; "OI"	30%	<ul style="list-style-type: none"> Requires management to increase profitability Is easily understood, measurable, and reflects management's performance Is a key driver of Company business strategy Is correlated with the Company's TSR
Operating Margin; "OM"	20%	<ul style="list-style-type: none"> Requires management to achieve profitability goals through effective margins Is easily understood, measurable, and reflects management performance Is a key driver of overall Company success and TSR
Working Capital; "WC"	30%	<ul style="list-style-type: none"> Requires management to reduce its working capital as a percentage of sales Every one percent decrease in WC equals \$23MM in free cash flow Free cash flow enhances shareholder value by allowing Curtiss-Wright for example, to pursue acquisitions, pay dividends, and buy back stock
Individual Objectives	20%	<ul style="list-style-type: none"> Requires a portion of the annual incentive to be based on performance objectives for which each executive is directly responsible Allows for differentiation of awards based on individual contributions Supports leadership development and succession planning

MICP Formula

$$\begin{aligned}
 \text{Payout} = & \text{(30\% of Target x OI Performance Rating)} + \text{(20\% of Target x OM} \\
 & \text{Rating)} + \text{(30\% of Target x WC Rating)} \\
 & + \text{(20\% of Target x Individual Rating)}
 \end{aligned}$$

Any adjustments are reviewed by FW Cook, approved by the Committee, and audited by our external and internal audit staff. These adjustments ensure that Management makes decisions based on the best interests of the Company and stockholders. In 2018, the Committee made no adjustments to the performance results of the Company.

Goal Setting Process

Annual MICP financial performance goals are developed through a rigorous goal setting process to test the validity of the Company's performance objectives. In reviewing and setting performance targets, the Committee considers the Company's five- year strategic plan, annual budget, the Company's compensation structure, historical and forecasted performance for the Company and its peer group, analyst estimates of prospective performance of the Company and its peer group, and the Company's cost of capital. Individual goals are developed independently between the respective NEO and the CEO. Individuals goals of the CEO and each other NEO are then presented along with their rationale to the Committee for consideration and approval. All goals are tied to strategic business needs for the coming year and are pushed down through the organization to align all incentive pay participants with Company goals and objectives. The Committee believes that this approach provides consistency and continuity in the execution of the Company's short-term goals as well as a strategic tie to the accomplishment of the Company's long-term objectives.

The goals set by the Committee are designed to provide correlating pay for performance while targeting to the 50th percentile. For pay above the 50th percentile, there must be a corresponding level of performance.

2018 Annual Incentive Compensation (MICP) Payout

No incentive is paid if performance falls below threshold, and payouts are capped and may not exceed 200% of target.

For 2018, the range of OI (\$) performance was:

<u>OI Range of Performance</u>	<u>Corporate</u>
Threshold	\$322,340,000
Target	\$358,154,000
Maximum	\$376,063,000

For 2018, the target range of OM performance was:

<u>OM (%) Range of Performance</u>	<u>Corporate</u>
Threshold	14.3%
Target	15.3%
Maximum	15.8%

For 2018, the target range of WC (% of Sales) performance was:

<u>WC Range of Performance</u>	<u>Corporate</u>
Threshold	21.5%
Target	19.5%
Maximum	18.5%

Individual objectives are generally measurable and weighted based on their relative importance to the goals of the business unit and the overall success of the Company. Individual objectives can be quantitative or more subjective as long as they support operational success and reflect management's strategy. The Committee reviews each NEO's individual performance. The CEO provides a rating between 1 (one) and 5 (five) for each objective for each NEO other than himself. A performance rating of 3 (three) equates to 100% of target achievement; a 5 (five) represents 200% of target, or maximum achievement; and a 2 (two) represents 50% of target, or threshold achievement. A participant does not receive an award for a rating of less than two. Each objective is multiplied by its weighting and then

totalled for an overall rating. The overall rating is then multiplied against 20% of the NEO's MICP target award to derive a payout.

<u>Individual Goal</u>	<u>Mr. Adams</u>		<u>Mr. Tynan</u>		<u>Mr. Quinly</u>		<u>Mr. Ferdenzi</u>		<u>Mr. Farkas</u>	
	<u>Weight</u>	<u>Rating</u>	<u>Weight</u>	<u>Rating</u>	<u>Weight</u>	<u>Rating</u>	<u>Weight</u>	<u>Rating</u>	<u>Weight</u>	<u>Rating</u>
Plan for Strategic Growth	50%	3.5								
Senior Management/Board Succession Planning	50%	3.5								
Drive Senior Management Succession Planning Process					40%	4.0				
Business/Tax Planning			50%	3.7			25%	3.5	50%	3.5
Forecast Accuracy			50%	3.7					50%	4.0
Technology Evaluation of the Legal Department							25%	3.9		
Harmonize the UK Defined Contribution Plans							50%	4.2		
Execute Risk Mitigation Strategies					20%	4.0				
Drive Growth Initiatives					40%	3.2				
Total Score (% of target)		3.5 (125%)		3.7 (135%)		3.7 (135%)		4.0 (150%)		3.8 (140%)

In order to assess the NEOs' individual performance, the Committee is provided with detailed supporting documentation. In awarding a rating to each NEO, the Committee analyzes this supporting justification, and takes into account the Company's overall performance and the assessment of the Chief Executive Officer.

In assessing each NEO's performance against his individual goals, the Committee considered the following:

<u>Named Executive Officer</u>	<u>Accomplishments</u>
David C. Adams	<ul style="list-style-type: none"> • His strategic plan for growth and focus on future target markets • His review of key development plans and identification of potential successors to key roles
Glenn E. Tynan	<ul style="list-style-type: none"> • His effort to maximize the positive impact of the Tax Cuts and Jobs Act on the organization • His leadership in a corporate-wide effort to improve financial forecasting
Thomas P. Quinly	<ul style="list-style-type: none"> • His review of key development plans and identification of potential successors to key roles and to develop future operational leadership within the Company • His effort in implementing strategic plans to drive sales growth • His effort in executing risk management plans
Paul J. Ferdenzi	<ul style="list-style-type: none"> • His effort to evaluate legal technologies to improve department efficiencies • His effort to harmonize the U.K. defined contribution plans • His effort in execution of cash repatriation plans
K. Christopher Farkas	<ul style="list-style-type: none"> • His effort to maximize the positive impact of the Tax Cuts and Jobs Act on the organization • His effort to improve corporate-wide forecast accuracy

The following table details the 2018 MICP payout to each NEO based on actual financial results for the Company versus target and each NEO's 2018 individual performance rating. Payouts are based on base salary rate for portions of the year due to any mid-year base salary increases as discussed above. With regard to the financial payout for the Company, the Company exceeded its targets on all three financial measures, which resulted in the payouts in the table below.

In no event may MICP awards for participants be increased on a discretionary basis; however, the Committee does have the discretion to decrease the amount of any award paid to any participant under the MICP. For 2018, the Committee exercised no such downward discretion.

NEO	Target %	Goal	Weight	Actual Result	2018 MICP Payout as % of Target	2018 MICP Payout (\$)
Mr. Adams	105%	Individual Portion	20%	3.5	125%	\$ 255,938
		OI Portion	30%	\$373M	181%	\$ 555,896
		OM Portion	20%	15.9%	200%	\$ 409,500
		WC Portion	30%	19.4%	112%	\$ 343,980
		Total Payout	100%			\$1,565,314
Mr. Tynan	75%	Individual Portion	20%	3.7	135%	\$ 113,238
		OI Portion	30%	\$373M	181%	\$ 227,734
		OM Portion	20%	15.9%	200%	\$ 167,760
		WC Portion	30%	19.4%	112%	\$ 140,918
		Total Payout	100%			\$ 649,651
Mr. Quinly	75%	Individual Portion	20%	3.7	135%	\$ 130,349
		OI Portion	30%	\$373M	181%	\$ 262,147
		OM Portion	20%	15.9%	200%	\$ 193,110
		WC Portion	30%	19.4%	112%	\$ 162,212
		Total Payout	100%			\$ 747,818
Mr. Ferdenzi	65%	Individual Portion	20%	4.0	150%	\$ 87,341
		OI Portion	30%	\$373M	181%	\$ 158,086
		OM Portion	20%	15.9%	200%	\$ 116,454
		WC Portion	30%	19.4%	112%	\$ 97,821
		Total Payout	100%			\$ 459,702
Mr. Farkas	45%	Individual Portion	20%	3.8	140%	\$ 45,500
		OI Portion	30%	\$373M	181%	\$ 88,238
		OM Portion	20%	15.9%	200%	\$ 65,000
		WC Portion	30%	19.4%	112%	\$ 54,600
		Total Payout	100%			\$ 253,338

Key Changes to the Annual Incentive Compensation Design for 2019

There were no changes made to the MICP metrics and weightings for 2019. They will remain working capital as a percent of sales (30%), operating income (30%), operating margin (20%), and individual goals (20%).

Long-Term Incentive Program

The Company's long-term incentive plan ("LTIP") is designed to ensure its executive officers and key employees are focused on longer-term stockholder value creation through incentive compensation that rewards for longer-term (i.e., three years or more) performance.

In determining the 2018 LTIP grants, the Committee considered the following factors:

- Continued focus on creating stockholder value to more closely align pay with performance
- Targeting executives' pay opportunities competitively with the market median
- Rewarding each individual for his or her direct contribution to revenue and profitability of the business

Listed below are the 2018 target LTIP values for the NEOs:

<u>NEO</u>	<u>2018 LTIP Value as % of Salary</u>
Mr. Adams	330%
Mr. Tynan	190%
Mr. Quinly	200%
Mr. Ferdenzi	130%
Mr. Farkas	100%

If the NEOs drive Company performance that achieves target levels, payouts will result in values that approximate market median LTIP payments.

Key Changes to the 2018 LTIP Design and Grants

There were no changes made to the LTIP award mix for 2018. In March 2018, the LTIP grants for NEOs consisted of equity-based performance share units (“PSUs”), cash-based performance units (“PUs”), and time-based restricted stock units (“RSUs”). However, for the 2018-2020 performance period, to emphasize the Company’s focus on growth, the weighting for PUs shifted 10 percentage points from return on invested capital (ROIC) to total sales growth (organic and inorganic) so that ROIC and total sales growth were evenly split 50:50. The Committee believes the award mix summarized in the (table below) provides the proper amount of leverage in the LTIP program. The LTIP components will balance the multiple interests of 1) significant pay at risk, 2) stockholder interests, 3) retention, and 4) internal and external performance goals. The three components chosen will each accomplish a different “mission” in terms of incenting NEO performance.

<u>Long-Term Incentive Component (Weight)</u>	<u>Performance Condition/Vesting Schedule</u>	<u>Objective of Design</u>
PSUs (40%)	<ul style="list-style-type: none"> • Three-year relative TSR 	<ul style="list-style-type: none"> • Aligns pay with relative TSR • Aligns NEOs’ with shareholders’ interests
PUs (30%)	<ul style="list-style-type: none"> • Three-year average ROIC (weighted 50%) and three-year average total sales growth (weighted 50%) 	<ul style="list-style-type: none"> • Focus on internal goals linked to long-term business strategy • Use of cash to mitigate dilution and burn rate concerns • Aligns NEOs’ with shareholders’ interests
RSUs (30%)	<ul style="list-style-type: none"> • Cliff vest 100% on the third anniversary of the date of grant 	<ul style="list-style-type: none"> • Retention • Stock ownership • Strengthens alignment with shareholders

Performance Share Units

The target number of PSUs granted is calculated by multiplying the total dollar value of the LTIP grant by the percentage of LTIP grant allocated to PSUs (40% for 2018) and dividing by the closing price of the Company’s common stock as reported on the New York Stock Exchange on the date of the grant.

The payout is determined based on the table below in relation to peer performance.

	<u>PSUs 2018-2020 Performance Period</u>	
	<u>TSR vs. Peer Percentile Rank</u>	<u>Payout as a % of Target (1)</u>
Maximum	≥ 75th	200%
Target	50th	100%
Threshold	25th	25%
Below Threshold	< 25th	0%

(1) Linear interpolation for performance between disclosed payout levels

Cash-Based Performance Units

The target number of PUs granted is calculated by multiplying the total dollar value of the LTIP grant by the percentage of LTIP grant allocated to PUs (30% for 2018).

As discussed above, the performance targets will be based 50% on three-year average total sales growth and 50% on three-year average ROIC. The Company believes that total sales growth and ROIC are long-term drivers of stockholder value.

- ROIC is calculated as net operating profit after tax (excluding interest expense and other income) divided by average capital (beginning of year and end of year debt and equity)
- Total sales growth is calculated by computing the average of the percentage increases in sales in each of the years within the performance period. The calculation excludes the effects of foreign currency translation as well as divestitures for which there is no comparable period.

The number of units vesting can range from 0% to 200% of target. Performance targets for each goal are established at the beginning of the performance period.

Restricted Stock Units

The number of RSUs granted is calculated in the same manner as target number of PSUs and cliff vest in three years.

Timing of LTIP Grants

As disclosed in last year's Proxy Statement, in an effort to simplify and condense the compensation decision making process, the Committee decided to change its historical annual long-term incentives grant date from November to March of each year, effective March 2018. Moving the grant date to March allows the Committee to evaluate all components of total direct compensation (i.e. base salary, annual incentive compensation, and long-term incentives) at the same time.

2016-2018 Long-Term Incentive Compensation Payouts

Performance Share Units

In February 2019, a PSU payout was made for the November 2015 PSU grants covering performance for 2016-2018. The payout for PSUs for the performance period 2016-2018 was a 133% payout based on achievement of relative TSR at the peer group's 60th percentile, which ranked seventh among peers.

Cash-Based Performance Units

In February 2019, a cash-based performance unit payout was made to Messrs. Adams, Tynan, Quinly, Ferdenzi, and Farkas based on the 2015 Performance Unit grants covering the 2016-2018 performance period. Awards were based upon achievement of the Company's three-year average total sales growth and its three-year average return on invested capital (ROIC). No incentive is paid if performance falls below Threshold, and payouts are capped and may not exceed 200% of target.

For the 2016-2018 performance period, the target range of average sales growth and ROIC performance was:

	<u>Sales Growth (%)</u>	<u>ROIC (%)</u>
Threshold	-1.0	9.8
Target	1.0	11.5
Maximum	3.0	14.5

The NEO awards are listed in the Summary Compensation Table in this Proxy Statement under the heading "Non-Equity Incentive Plan Compensation" and detailed below.

The following table details results for the Company's cash-based performance unit payouts granted in November 2015. The performance period 2016-2018 resulted in performance of 14.4% for

ROIC and 1.6% for sales growth. This equates to a 198% payout and a 160% payout, respectively, for a total payout percentage of 169%.

<u>NEO</u>	<u>Target Performance Units</u>	<u>Payout Percent</u>	<u>Performance Unit Payout</u>
Adams	\$877,500	169%	\$1,482,975
Tynan	\$309,453	169%	\$ 522,976
Quinly	\$360,000	169%	\$ 608,400
Ferdenzi	\$161,530	169%	\$ 272,986
Farkas	\$ 52,517	169%	\$ 88,754

Employee Stock Purchase Plan

The Company's NEOs, along with substantially all other full time Company employees, are eligible to participate in the Curtiss-Wright Corporation Employee Stock Purchase Plan ("ESPP"). The purpose of the ESPP is to encourage employees of the Company and its subsidiaries to increase their ownership in the Company's Common Stock. To achieve this purpose, the ESPP provides all participating employees with the opportunity to purchase the Company's Common Stock through a payroll deduction at a 15% discount of the market value of the stock, unless (i) the employee owns more than 5% of the Company's Common Stock or (ii) the employee has the right to purchase under all Company employee stock purchase plans Company Common Stock that would accrue at a rate which exceeds \$25,000 in fair market value for each calendar year in which such right to purchase is outstanding. The ESPP is offered in six-month "offering periods" commencing on January 1 and July 1. At the end of each offering period, participant contributions are used to purchase a number of shares of common stock (subject to IRS limits), in an amount equal to 85% of the fair market value of the common stock on the last day of each offering period. An employee who elects to participate in the ESPP will have payroll deductions made on each payday during the six-month period.

During 2018, Messrs. Quinly, Ferdenzi and Farkas participated in the ESPP, purchasing 204, 206 and 206 shares of Common Stock under the plan, respectively.

Executive Deferred Compensation Plan

The NEOs are also eligible to participate in the Company's non-qualified executive deferred compensation plan that allows participants to defer compensation in excess of certain statutory limits that apply to traditional and 401(k) pension plans. Each participant may defer up to 25% of their base salary; 50% of their annual performance bonus; and 50% of the cash portion of their long-term cash award. The rate of interest is determined each year according to the average rate on 30-year Treasury bonds for November of the previous calendar year, plus 2.0%. Thus, the rate fluctuates annually. The average 30-year Treasury bond rate for November 2017 was 2.8% and money in the Plan earned 4.8% for 2018. Earnings begin accruing upon deposit and are compounded daily. Earnings are posted to the participants account on the final day of each month. See "Deferred Compensation Plans" section in this Proxy Statement. In 2018, the following NEOs participated in the executive deferred compensation plan: Messrs. Adams, Tynan, Quinly, and Ferdenzi.

Pension Plans

The NEOs also participate in the Curtiss-Wright Corporation Retirement Plan ("Retirement Plan") and the Curtiss-Wright Corporation Retirement Benefits Restoration Plan. This is consistent with the Company's philosophy that compensation should promote the long-term retention and financial health of key executives and employees and be competitive with industry peers. The Company's retirement plans integrate other components of the Company's executive compensation program by generally including base salary and cash incentive compensation in determining retirement plan benefits.

The Retirement Plan is a tax qualified, defined benefit plan made up of two separate benefits: (1) a traditional, final average pay (FAP) formula component (this benefit was closed to new entrants as of February 1, 2010 and has a 15 year sunset period commencing on January 1, 2014) and (2) a cash balance component (this benefit was closed to future participants and pay credits ceased as of

January 1, 2014, although interest continues to accrue on accounts). Both plans are non-contributory and employees hired prior to its close participate in one or both of the benefits, including the NEOs.

On September 1, 1994, the Company amended and restated the Retirement Plan, and any benefits accrued as of August 31, 1994 were transferred into the amended Retirement Plan. The Retirement Plan, as amended, provides for an annual benefit at age 65 of 1.5% times the five year final average compensation in excess of social security covered compensation, plus 1% of the five year final average compensation up to social security covered compensation, in each case multiplied by the participant's years of service after September 1, 1994, not to exceed 35. Funds contributed to the Cash Balance portion of the Plan before it was frozen are credited to a notional cash balance account that grows with interest based on the rates each December for 30-Year Treasury Bonds.

As of January 1, 2015, no NEO had accrued any pension benefits prior to the plan merger in 1994: Mr. Adams, Mr. Tynan, Mr. Ferdenzi, Mr. Quinly, and Mr. Farkas commenced their employment with the Company after September 1, 1994, and therefore did not accrue a monthly pension under the Retirement Plan prior to September 1, 1994; however, they continue to accrue a benefit under the amended Retirement Plan. The Company maintains an unfunded, non-qualified Retirement Benefits Restoration Plan (the "Restoration Plan") under which participants in the Retirement Plan whose compensation or benefits exceed the limits imposed by I.R.C. Sections 401(a) (17) and 415 will receive a supplemental retirement benefit that restores the amount that would have been payable under the Retirement Plan except for the application of such limits.

Since the Restoration Plan benefits are not funded, in the event of a change in control, the Company has agreed to fund a Rabbi Trust in place through an agreement between the Company and PNC Bank, N.A., dated January 30, 1998, which provides for the payment of the Company's obligation under the Restoration Plan.

Since the Company provided a traditional final average pay benefit under the Retirement Plan, the Company did not offer any Company-source contributions to NEO's under the Company's 401(k) savings Plan. However, NEO's can elect to defer up to 75% of their own annual cash compensation per year on a tax-deferred basis subject to the IRS Elective Deferral limit within the Plan. For 2018, the pre-tax contribution limit was 9.0%, and the after-tax Plan contribution limit for a highly compensated employee was limited to 3.0%.

Executive Perquisites

In addition to the standard benefit plans offered to all employees, the NEOs are eligible for a conservative level of executive perquisites, well within market practices. Perquisites include financial planning and income tax preparation, a Company automobile or automobile allowance, and executive physicals for the executive and his or her spouse. The Committee and outside Consultant have agreed that the overall level of perquisites the Company provides to its NEOs is reasonable and consistent with that of its peers.

Policies concerning equity-based and other long-term incentive compensation

Equity Ownership and Other Requirements for Senior Executives

To further align the linkage between the interests of the NEOs and those of its stockholders, the Company requires the CEO and all other NEOs to own Company stock denominated as a multiple of their annual salaries as follows: five times annual salary for the CEO and three times annual salary for NEOs that directly report to the CEO, and two times annual salary for all other NEOs.

All share-based long-term incentive plan grants, including any vested stock options (post-2005 grants), are subject to the Guidelines, and 50% of the net proceeds of a stock based grant vested or exercised (current market value of shares less the strike price) must be retained in Company stock. There is no fixed timeframe to achieve the Guidelines. However, until the Guidelines are satisfied, the NEO is only permitted to sell 50% of the value to cover the NEO's income tax obligations. Once the ownership thresholds are fully met and maintained, the holding limits are removed on any and all earned and vested shares above the ownership guideline.

Clawback Policy

In the event the amount of any incentive compensation award is based on materially inaccurate financial statements or any other materially inaccurate performance metric criteria, or if a participant is one of the individuals subject to automatic forfeiture under Section 304 of the Sarbanes-Oxley Act of 2002 and has committed an offense subject to forfeiture under such statute, the participant must reimburse the Company that portion of the incentive compensation award that was based on the inaccurate data or as provided for in such statute.

Prohibition of Insider Trading, Hedging, and Pledging

The Company maintains an insider trading policy for all of its employees (including the NEOs and other officers) and members of the Board of Directors that prohibits the purchase or sale of Company equity securities while being aware of material, non-public information about the Company as well as the disclosure of such information to others who may trade in equity securities of the Company.

The Company's Code of Conduct prohibits all employees (including the NEOs and other officers) from purchasing, selling or otherwise utilizing financial instruments, including but not limited to, prepaid variable forward contracts, instruments for the short sale or purchase or sale of call or put options, equity swaps, collars, or units of exchangeable funds, that are designed to or that may reasonably be expected to have the effect of hedging or offsetting a change in the market price of the Company's equity securities.

Additionally, the Company's 2014 Omnibus Incentive Plan prohibits members of the Board of Directors and all employees (including the NEOs and other officers) from engaging in the following transactions with respect to Company equity securities from awards under the plan:

- purchasing, selling, or otherwise utilizing financial instruments, including but not limited to, prepaid variable forward contracts, instruments for the short sale or purchase or sale of call or put options, equity swaps, collars, or units of exchangeable funds, that are designed to or that may reasonably be expected to have the effect of hedging or offsetting a change in the market price of Company equity securities; and
- pledging Company equity securities (including holding Company equity securities in a margin account or otherwise pledging Company equity securities as collateral for a loan).

Other Policies

Use of Tax Gross-up

The Company's existing NEO Change-in-Control agreements (except for Messrs. Quinly, Ferdenzi and Farkas who became executive officers after 2008) provide for a supplemental cash payment to the extent necessary to preserve the level of benefits in the event of the imposition of excise taxes payable by a participant in respect of "excess parachute payments" under Section 280G of the Internal Revenue Code. The Company has not entered into a new agreement that includes tax gross-ups since 2008 and is committed to excluding this provision in any future agreements.

Tax Deductibility

Prior to the Tax Cuts and Jobs Act, Section 162(m) of the Internal Revenue Code generally disallowed a tax deduction to public corporations for compensation over \$1,000,000 paid for any fiscal year to the Company's CEO and up to three other executive officers other than the CFO. However, certain performance-based compensation was exempt from the deduction limit if specific requirements were met. The Committee structured awards to executive officers under the Company's MICP and equity awards program to qualify for this exemption. However, the 162(m) exception to the deduction limit for performance-based compensation has been repealed, effective for taxable years beginning after December 31, 2017, such that compensation paid to our covered executive officers in excess of \$1,000,000 will not be deductible unless it qualifies for transition relief applicable to certain arrangements in place as of November 2, 2017.

Because of ambiguities and uncertainties as to the application and interpretation of Section 162(m) and the regulations issued thereunder, including the uncertain scope of the transition relief under the legislation repealing Section 162(m)'s exception to the deduction limit for performance-based compensation, no assurance can be given that compensation intended to satisfy the requirements for exception from the Section 162(m) deduction limit will, in fact, satisfy the exception. Further, the Committee reserves the right to modify compensation that was initially intended to be exempt from Section 162(m) if it determines that such modifications are consistent with the Company's business needs.

The following report of the Executive Compensation Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Company filing under the Securities Act or the Securities Exchange Act of 1934, except to the extent the Company specifically incorporates this report by reference therein.

Executive Compensation Committee Report

The Executive Compensation Committee has reviewed and discussed this CD&A (included in this Proxy Statement) with Management. Based upon the Executive Compensation Committee's review and discussions referred to above, the Executive Compensation Committee recommended that the Board of Directors include this CD&A in the Company's Proxy Statement for the year ended December 31, 2018, filed with the Securities and Exchange Commission.

EXECUTIVE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

S. Marce Fuller, *Chairperson*
Dean M. Flatt
Robert J. Rivet
Peter C. Wallace

Risk Consideration in the Overall Compensation Program for 2018

In 2018, the Executive Compensation Committee, with the assistance of Management and the oversight of FW Cook, assessed the Company's executive and broad-based compensation and benefits programs to determine if the programs' provisions and operations create undesired or unintentional risk of a material nature. The Executive Compensation Committee concluded in this risk assessment that these programs have been designed and administered in a manner that discourages undue risk-taking by employees, including a number of features of the programs that are designed to mitigate risk, including:

- Limits on annual and long-term performance awards, thereby defining and capping potential payouts
- Proportionately greater award opportunity derived from the long-term incentive program compared to annual incentive plan, creating a greater focus on sustained Company performance over time
- Use of three distinct long-term equity incentive vehicles—restricted stock units, long-term cash-based performance units, and performance shares—that vest over a number of years, thereby providing strong incentives for sustained operational and financial performance
- Use of balanced measures, including top and bottom line measures, income and balance sheet statement measures, and short- and long-term measurement periods
- Stock ownership guidelines for senior executives that ensure alignment with stockholder interests over the long term
- Incorporation of an individual performance score, ranging from one 1.0 to five 5.0, as a key factor in the total annual incentive calculation, thereby enabling the Committee to direct a zero payout for the 20% individual-performance component to any executive in any year if the

individual executive is deemed to have sufficiently poor performance or is found to have engaged in activities that pose a financial, operational or other undue risk to the Company

- A formal clawback policy

For the foregoing reasons, the Committee has concluded that the Company's compensation policies and practices do not encourage excessive and unnecessary risk-taking, and that the level of risk is appropriate for the best interests of stockholders.

Post-Employment Agreements

Severance Agreements

The Company has At-will severance agreements with Messrs. Adams, Tynan, Quinly, Ferdenzi, and Farkas. In the case of involuntary termination of employment other than termination for cause (as defined in the agreements), failure to comply with the terms and conditions of the agreement, voluntary resignation of employment by the employee, and voluntary retirement by the employee, these agreements provide in the case of Mr. Adams two years' base salary and annual target bonus as the payment of severance pay, and, in the case of all other NEOs, the equivalent of one year's base salary and annual target bonus to be paid at the time of termination, as well as the continued availability of certain employee health and welfare benefits for a period of one year following termination. The agreements provide that such pay and benefits also would be made available in the case of voluntary retirement or termination of employment that is the direct result of a significant change in the terms or conditions of employment, including a reduction in compensation or job responsibilities. At the employee's option, the severance pay may be received over the two-year period following termination, in which case the employee benefits would continue in effect for the same period. The agreements further provide that the payment of severance pay and the availability of benefits are contingent upon a number of conditions, including the employee's performance of his or her obligations pursuant to the agreement, specifically to provide consulting services, release the Company from any employment related claims, and not compete with the Company for a period of 12 months.

Change-in-Control Agreements

The Company has Change-in-Control severance protection agreements with Messrs. Adams, Tynan, Quinly, Ferdenzi, and Farkas. The agreements with Messrs. Adams, Tynan, and Quinly provide for payment of severance pay equal to three times while Mr. Ferdenzi provides for two and one half times and Mr. Farkas provides for two times the sum of the executive's base salary and the greater of (i) the annual target incentive grant in the year the executive is terminated or (ii) the annual incentive paid under the annual incentive plan immediately prior to the executive's termination. These amounts shall be paid in a single lump sum cash payment within ten (10) days after the executive's termination date. The agreements also call for the continued availability of certain employee benefits for a period of two to three years following termination of employment.

All agreements have a double trigger, i.e. severance may be paid in the event that (1) there is a change-in-control of the Company, as that term is defined in the agreements, and (2) the covered executive's employment is formally or constructively terminated by the Company within twenty-four months following the change-in-control. Accordingly, if the Company terminates the employment without "cause" of an NEO during the two-year period following a change-in-control, or if the NEO terminates the NEO's employment with the Company with "good reason," then the NEO is entitled to certain compensation and benefits provided for in the agreement. The agreements define "cause" as (a) a conviction of a felony, (b) intentionally engaging in illegal or willful misconduct that demonstrably and materially injures the Company, or (c) intentional and continual failure to substantially perform assigned duties which failure continues after written notice and a 30-day cure period. The agreements also define "good reason" as (a) adverse change in status, title, position, or responsibilities, (b) reduction in salary, (c) relocation of more than 25 miles, (d) the Company's failure to pay the covered individual in accordance with its compensation policies; or (e) a reduction in benefits. The agreements for all NEOs except Messrs. Quinly and Ferdenzi are "grandfathered" to renew automatically each year. Consistent with best practices, all future executive officer change-in-control

agreements elected as executive officers after January 1, 2008, must be approved and renewed annually by the Committee.

Pay Ratio Disclosure Rule

In accordance with rules adopted by the Securities and Exchange Commission, the Company is providing the following information concerning the ratio of the Company's median employee's annual total compensation to the total annual compensation of the Company's principal executive officer ("PEO"). The Company's PEO is David C. Adams. The Committee does not use this ratio as it considers appropriate compensation for the PEO. Management does not use this ratio when determining compensation for the rest of the workforce.

The Company identified the median employee by utilizing base salary as of December 1, 2018 and adding any target bonus to that amount, for all individuals, excluding the PEO, who were employed by the Company on December 31, 2018, the last day of the Company's payroll year (whether employed on a full-time, part-time, or seasonal basis). In addition, the Company also excluded all independent contractors. The Company further converted all other currencies to U.S. dollars as of December 1, 2018, irrespective of currency fluctuations over the course of the year. Finally, the Company elected to use the *de minimis* exemption for non-U.S. employees to exclude 4.4% of the Company's non-U.S. employees. The list of jurisdictions for which these employees are excluded, the approximate number of employees excluded from each jurisdiction, the total number of U.S. and non-U.S. employees irrespective of any exemption (data privacy or *de minimis*), and the total number of U.S. and non-U.S. employees used for the *de minimis* calculation are set forth in the table below.

<u>Jurisdictions</u>	<u>Approximate Number of non-U.S. Employees Excluded</u>	<u>Total Number of U.S. and non-U.S. Employees irrespective of any exemption (data privacy or <i>de minimis</i>)</u>	<u>Total Number of U.S. and non-U.S. Employees used for <i>de minimis</i> calculation</u>
France	70	9,011	9,011
India	99		
Costa Rica	64		
Sweden	48		
Singapore	39		
Spain	16		
Portugal	20		
Netherlands	10		
Belgium	6		
Brazil	6		
Taiwan	5		
Korea	5		
Austria	1		
Hong Kong	1		

After identifying the median employee, the Company calculated annual total compensation for such employee using the same methodology the Company uses for the named executive officers as set forth in the 2018 Summary Compensation Table in this Proxy Statement. The total compensation amount for the median employee for 2018 was determined to be \$57,884. This total compensation amount was then compared to the total compensation of the PEO disclosed in the Summary Compensation Table, of \$7,515,425. Based on this information for 2018, the ratio of the PEO's annual total compensation to the annual total compensation of the median employee was 130:1.

The following table shows the *potential* incremental value transfer to the NEOs under various employment related scenarios.

Potential Post-Employment Payment

Termination Scenario	David C. Adams	Glenn E. Tynan	Thomas P. Quinly	Paul J. Ferdenzi	K. Christopher Farkas
If Retirement or Voluntary Termination Occurred on December 31, 2018 (a) (b)	\$ 5,659,559	\$ 1,545,147	\$ 1,971,048	\$ 0	\$ 0
If Termination for Cause Occurred on December 31, 2018 (c)	\$ 59,307	\$ 548,938	\$ 774,152	\$ 0	\$ 0
If Termination Without Cause Occurred on December 31, 2018 (d)	\$ 10,296,229	\$ 2,862,080	\$ 3,443,074	\$ 739,035	\$ 520,940
If "Change In Control" Termination Occurred on December 31, 2018 (e)	\$ 15,766,162	\$ 6,518,227	\$ 9,245,548	\$ 2,487,038	\$ 1,526,271
If Death Occurred on December 31, 2018 (f)(g)	\$ 6,400,253	\$ 2,475,278	\$ 4,733,490	\$ 1,471,834	\$ 1,083,125

- (a) Mr. Adams is eligible for Full Retirement. Messrs. Tynan and Quinly are eligible for Early Retirement. Messrs. Ferdenzi and Farkas are not yet eligible for Early Retirement.
- (b) Includes (1) intrinsic value of any unvested/unearned cash-based performance units, restricted stock units, and performance shares on December 31, 2018 that would vest after the date of termination or retirement, and (2) incremental value on measurement date (December 31, 2018) of vested benefit under the Curtiss-Wright Retirement Plan and the Curtiss-Wright Restoration Plan, assuming the executive elects immediate payout.
- (c) Includes incremental value on measurement date (December 31, 2018) of vested benefit under the Curtiss-Wright Retirement Plan and the Curtiss-Wright Restoration Plan, assuming the executive elects immediate payout.
- (d) Includes (1) intrinsic value of any unvested/unearned cash-based performance units, restricted stock units, and performance shares on December 31, 2018 that would vest after the date of termination for retirement-eligible executives, (2) severance payout (salary plus target bonus), and (3) incremental value on measurement date (December 31, 2018) of vested benefit under the Curtiss-Wright Retirement Plan and the Curtiss-Wright Restoration Plan, assuming the executive elects immediate payout.
- (e) Includes (1) change-in-control severance payout, (2) accelerated vesting of retention agreement for Mr. Quinly, (3) present value of any accelerated vesting of cash-based performance units, performance shares, and restricted stock units on December 31, 2018, (4) incremental value on measurement date (December 31, 2018) of vested benefit under the Curtiss-Wright Retirement Plan and the Curtiss-Wright Restoration Plan, including additional three years of benefit accrual per change-in-control agreements for Messrs. Adams, Tynan, and Quinly, and an additional two years for Messrs. Ferdenzi and Farkas, assuming the executive elects immediate payout, and (5) gross-up payment per change-in-control agreements.
- (f) Includes (1) accelerated vesting of retention agreement for Mr. Quinly, (2) present value of any accelerated vesting of cash-based performance units, performance shares, and restricted stock units on December 31, 2018, (3) incremental value on measurement date (December 31, 2018) of vested benefit under the Curtiss-Wright Retirement Plan and the Curtiss-Wright Restoration Plan, assuming the executive elects immediate payout, and (4) value of Company-paid basic life insurance policy.
- (g) Depending on circumstances of death, all employees may also be eligible for Accidental Death and Dismemberment (AD&D) insurance payment and Business Travel Accident insurance payment.

The following table sets forth information concerning the total compensation of the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and the other NEOs of the Company who had the highest aggregate total compensation for the Company's fiscal year ended December 31, 2018.

Summary Compensation Table

Name and Principal Position	Year	Salary (a)	Bonus (b)	Stock Awards (\$)			Non-Equity Incentive Plan Compensation		Change in Pension Value and Nonqualified Deferred Compensation Earnings (g)	All Other Compensation (h)	Total (i)
				Performance Share Units (c)	Restricted Stock Units (d)	Option Awards	Annual Plan (e)	Long-Term Plan (f)			
David C. Adams – Chairman and Chief Executive Officer	2018	\$961,538	\$ 0	\$1,221,036	\$915,710	\$0	\$1,565,314	\$1,482,975	\$1,329,795	\$39,056	\$7,515,425
	2017	\$925,000	\$ 0	\$ 0	\$ 0	\$0	\$1,654,039	\$ 933,300	\$1,996,954	\$36,835	\$5,546,128
	2016	\$915,385	\$ 0	\$1,202,500	\$901,875	\$0	\$1,584,943	\$ 607,500	\$2,076,300	\$39,396	\$7,327,899
Glenn E. Tynan – Vice President and Chief Financial Officer	2018	\$559,200	\$ 0	\$ 424,938	\$318,737	\$0	\$ 649,651	\$ 522,976	\$ 455,782	\$33,668	\$2,964,952
	2017	\$554,812	\$ 0	\$ 0	\$ 0	\$0	\$ 696,150	\$ 367,598	\$ 773,096	\$37,354	\$2,429,010
	2016	\$542,900	\$ 0	\$ 412,604	\$309,453	\$0	\$ 671,432	\$ 286,935	\$ 850,893	\$38,583	\$3,112,800
Thomas P. Quinly – Vice President and Chief Operating Officer	2018	\$638,666	\$ 0	\$ 499,983	\$374,953	\$0	\$ 747,818	\$ 608,400	\$ 548,724	\$ 9,703	\$3,428,247
	2017	\$625,000	\$ 0	\$ 0	\$ 0	\$0	\$ 793,594	\$ 439,200	\$ 768,731	\$25,189	\$2,651,714
	2016	\$615,385	\$65,000	\$ 500,000	\$375,000	\$0	\$ 761,076	\$ 239,400	\$ 766,691	\$19,201	\$3,341,753
Paul J. Ferdenzi – Vice President, General Counsel, and Corporate Secretary	2018	\$442,165	\$ 0	\$ 221,883	\$166,345	\$0	\$ 459,702	\$ 272,986	\$ 248,198	\$21,960	\$1,833,240
	2017	\$426,600	\$ 0	\$ 0	\$ 0	\$0	\$ 477,771	\$ 171,288	\$ 555,625	\$30,245	\$1,661,529
	2016	\$421,823	\$ 0	\$ 221,832	\$166,374	\$0	\$ 441,164	\$ 94,500	\$ 555,356	\$27,990	\$1,929,039
K. Christopher Farkas – Vice President Finance and Corporate Controller	2018	\$322,908	\$ 0	\$ 130,042	\$ 97,531	\$0	\$ 253,338	\$ 88,754	\$ 70,363	\$26,953	\$ 989,888

- (a) Includes amounts deferred under the Company's Savings and Investment Plan and Executive Deferred Compensation Plan.
- (b) Represents a discretionary award paid to Mr. Quinly for the performance period 2014-2016 to reflect his significant contribution in divesting the Company's Oil and Gas Division.
- (c) Includes grants of performance share units as part of the Company's Long Term Incentive Plan. As disclosed in last year's Proxy Statement, due to consolidation of year-end compensation processes into a "Total Compensation Review" model, there was a change in the timing of target incentives from November of the year prior to the three-year performance period to March, effective March 2018. As a result, there were no grants of performance share units in November 2017. The values shown represent the grant date fair value of the grants at target. Performance share units have a maximum payout of 200% at target.
- (d) Includes grants of time-based restricted stock units as part of the Company's Long Term Incentive Plan. As disclosed in last year's Proxy Statement, due to consolidation of year-end compensation processes into a "Total Compensation Review" model, there was a change in the timing of target incentives from November of the year prior to the three-year performance period to March, effective March 2018. As a result, there were no grants of restricted stock units in November 2017. The values shown represent the grant date fair value of the grants at target.
- (e) Includes payments made based on the Company's annual Incentive Compensation Plan for performance during the year.
- (f) Includes the maturity of cash-based performance unit grants made under the Company's Long-Term Incentive Plan.
- (g) Represents annual change in the actuarial accumulated present value (APV) of accumulated pension benefits.
- (h) Includes personal use of company car, payments for executive physicals, financial counseling, premium payments for executive life insurance paid by the Company during the covered fiscal year for term life insurance and accidental death and disability insurance.
- (i) Amounts in this column may not add due to rounding.

The Company's executive officers are not employed through formal employment agreements. It is the philosophy of the Committee to promote a competitive at-will employment environment, which would be impaired by lengthy employment arrangements. The Committee provides proper long-term compensation incentives with competitive salaries and bonuses to ensure that senior management remains actively and productively employed with the Company.

The Company believes perquisites for executive officers should be limited in scope and value and aligned with peer group practices as described earlier. As a result, the Company has historically given nominal perquisites. The below table generally illustrates the perquisites the Company provides to its NEOs.

The Company also maintains a policy concerning executive automobiles under which certain officers of the Company are eligible to use Company leased automobiles or receive an equivalent automobile allowance. The NEOs participate in this program. The Company maintains the service and insurance on Company leased automobiles. In addition to the Company automobile policy, the Company also provides all executive officers with financial planning and tax preparation services through The Ayco Company, LP and PricewaterhouseCoopers LLP. Not all executive officers utilize these services on an annual basis. Finally, all executive officers and their spouses are provided annual physicals through the Mayo Clinic at any one of the clinic's three locations.

Perquisites and Benefits

<u>Name</u>	<u>Automobile (a)</u>	<u>Financial Planning</u>	<u>Executive Physical</u>
David C. Adams	\$19,659	\$12,000	\$1,359
Glenn E. Tynan	\$13,806	\$12,000	\$4,099
Thomas P. Quinly	\$ 2,879	\$ 2,325	\$ 736
Paul J. Ferdenzi	\$ 7,122	\$12,480	\$ 784
K. Christopher Farkas	\$13,309	\$12,480	\$ 0

(a) Represents the personal use of Company-leased automobiles.

The Company's executive officers are entitled to receive medical benefits, life and disability insurance benefits, and to participate in the Company's Savings and Investment Plan, Defined Benefit Plan, Employee Stock Purchase Plan, flexible spending accounts, and disability plans on the same basis as other full-time employees of the Company.

The Company also offers a nonqualified executive deferred compensation plan, in accordance with Section 409A of the Code, whereby eligible executives, including the NEOs, may elect to defer additional cash compensation on a tax-deferred basis. The deferred compensation accounts are maintained on the Company's financial statements and accrue interest at the rate of (i) the average annual rate of interest payable on United States Treasury Bonds of 30 years maturity as determined by the Federal Reserve Board, plus (ii) 2%. Earnings are credited to executives' accounts on a monthly basis.

Grants of Plan-Based Awards

Name	Plan Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards (\$/Sh)	Grant Date Fair Value of Stock and Option Awards
			Number of Units	Threshold (\$)	Target (\$)	Max (\$)	Threshold (#)	Target (#)				
David C. Adams	MICP (a)	3/15/2018		\$511,875	\$1,023,750	\$2,047,500						
	LTI (b)	3/15/2018	915,750	\$457,875	\$ 915,750	\$1,831,500						
	LTI (c)	3/15/2018					4,507	9,014	18,028			\$1,221,036
	LTI (d)	3/15/2018								6,760		\$ 915,710
Glenn E. Tynan	MICP (a)	3/15/2018		\$209,700	\$ 419,400	\$ 838,800						
	LTI (b)	3/15/2018	318,744	\$159,372	\$ 318,744	\$ 637,488						
	LTI (c)	3/15/2018					1,569	3,137	6,274			\$ 424,938
	LTI (d)	3/15/2018								2,353		\$ 318,737
Thomas P. Quinly	MICP (a)	3/15/2018		\$241,388	\$ 482,775	\$ 965,550						
	LTI (b)	3/15/2018	375,000	\$187,500	\$ 375,000	\$ 750,000						
	LTI (c)	3/15/2018					1,846	3,691	7,382			\$ 499,983
	LTI (d)	3/15/2018								2,768		\$ 374,953
Paul J. Ferdenzi	MICP (a)	3/15/2018		\$145,568	\$ 291,135	\$ 582,270						
	LTI (b)	3/15/2018	166,374	\$ 83,187	\$ 166,374	\$ 332,748						
	LTI (c)	3/15/2018					819	1,638	3,276			\$ 221,883
	LTI (d)	3/15/2018								1,228		\$ 166,345
K. Christopher Farkas	MICP (a)	3/15/2018		\$ 81,250	\$ 162,500	\$ 325,000						
	LTI (b)	3/15/2018	97,500	\$ 48,750	\$ 97,500	\$ 195,000						
	LTI (c)	3/15/2018					480	960	1,920			\$ 130,042
	LTI (d)	3/15/2018								720		\$ 97,531

- (a) Values in this row represent the Company's annual Incentive Compensation Plan, which were approved on March 15, 2018 for performance during fiscal 2018. The incentive plan threshold, target, and maximum are subject to change as salaries change.
- (b) Values in this row represent grants of cash-based performance units made under the Company's Long-Term Incentive Plan.
- (c) Values in this row represent grants of performance share units as part of the Company's Long-Term Incentive Plan.
- (d) Values in this row represent grants of restricted stock units as part of the Company's Long-Term Incentive Plan.

The NEOs are paid dividends on restricted stock awards only. These dividends are reinvested into the restricted stock awards and are subject to the same limitations and restrictions as the original restricted stock award. The plan specifically prohibits the re-pricing of options and requires that any equity-based grants be issued based on the closing price of the Company's Common Stock as reported by the NYSE on the date of the grant.

The Committee granted cash-based performance units, performance shares, and restricted stock units in March 2018 to the NEOs. The cash-based performance units and performance shares units will mature in December 2020 and will be paid in early 2021, if the financial goals are attained, and the restricted stock units will vest in March 2021. The values shown in the table reflect the potential value at a target value of one dollar per unit payable at the end of the three-year performance period and one stock unit convertible into one share of Common Stock if the objectives are attained. The chart also reflects the fact that each stock unit may be worth a maximum of approximately two dollars or two shares if all performance targets are substantially exceeded, or nothing at all if performance thresholds are not met.

The following table sets forth the outstanding equity awards of the NEOs. Some of the grants disclosed below are not yet vested and are subject to forfeiture under certain conditions.

Outstanding Equity Awards at Fiscal Year-End

Name	Option Awards					Stock Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#) (a)	Market Value of Shares or Units that Have Not Vested (\$) (a)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
David C. Adams						9,114 6,760	930,722 690,331	16,488 12,153 9,014	1,683,755 (c) 1,241,064 (d) 920,510 (e)
Glenn E. Tynan						3,127 2,353	319,329 240,288	5,815 4,170 3,137	593,828 (c) 425,840 (d) 320,350 (e)
Thomas P. Quinly						28,819	2,942,996 (b)	6,764 5,053 3,691	690,740 (c) 516,012 (d) 376,925 (e)
Paul J. Ferdenzi						1,681 1,228	171,664 125,403	3,035 2,242 1,638	309,934 (c) 228,953 (d) 167,273 (e)
K. Christopher Farkas						558 720	56,983 73,526	987 744 960	100,792 (c) 75,977 (d) 98,035 (e)

- (a) Represents unvested restricted stock units granted as part of the Company's Long-Term Incentive Plan. Stock price used to determine value is \$102.12, the closing price of Company common stock on December 31, 2018.
- (b) Represents retention grant of restricted stock units for Mr. Quinly. Stock price used to determine value is \$102.12, the closing price of Company common stock on December 31, 2018.
- (c) Represents cash value at target of outstanding performance-based share units granted November 23, 2015 as part of the Company's Long Term Incentive Plan. Stock price used to determine value is \$102.12, the closing price of Company common stock on December 31, 2018. Performance-based share units were earned as common stock in 2019 contingent upon the extent to which previously established performance objectives are achieved over the three-year period ending at the close of business on December 31, 2018. These shares are no longer outstanding as of the date of this filing.
- (d) Represents cash value at target of outstanding performance-based share units granted November 17, 2016 as part of the Company's Long Term Incentive Plan. Stock price used to determine value is \$102.12, the closing price of Company common stock on December 31, 2018. Performance-based share units will be earned as common stock early in 2020 contingent upon the extent to which previously established performance objectives are achieved over the three-year period ending at the close of business on December 31, 2019.
- (e) Represents cash value at target of outstanding performance-based share units granted March 15, 2018 as part of the Company's Long Term Incentive Plan. Stock price used to determine value is \$102.12, the closing price of Company common stock on December 31, 2018. Performance-based share units will be earned as common stock early in 2021 contingent upon the extent to which previously established performance objectives are achieved over the three-year period ending at the close of business on December 31, 2020.

The following table sets forth information regarding options exercised and stock vested during calendar year 2018.

Option Exercises and Stock Vested

Name	Option Awards		Stock Awards (a)	
	Number of Shares Acquired Upon Exercise (#)	Value Realized Upon Exercise (\$)	Number of Shares Acquired Upon Vesting (#)	Value Realized Upon Exercise (\$)
David C. Adams	17,414	\$1,830,560	41,482	\$4,854,698
Glenn E. Tynan	0	\$ 0	15,819	\$1,856,219
Thomas P. Quinly	0	\$ 0	18,762	\$2,202,911
Paul J. Ferdenzi	0	\$ 0	7,619	\$ 891,597
K. Christopher Farkas	0	\$ 0	2,112	\$ 245,658

(a) Stock Awards includes the vesting of the November 11, 2014 Performance Share Unit grant (for performance period 2015-2017) and the November 23, 2015 Restricted Stock grant plus reinvested dividends.

Deferred Compensation Plans

The following table shows the deferred compensation activity for the NEOs during 2018. This table does not include the nonqualified Restoration Plan since these totals are provided separately in the Pension Benefit Table below.

Non-Qualified Deferred Compensation

Name	Executive Contributions in Last Fiscal Year (\$) (a)	Registrant Contributions in Last Fiscal Year (\$)	Aggregate Earnings in Last Fiscal Year (\$)	Aggregate Withdrawals/Distributions (\$)	Aggregate Balance at Last Fiscal Year End (\$)
David C. Adams	\$ 0	\$0	\$232,702	\$ 0	\$4,975,385
Glenn E. Tynan	\$ 97,575	\$0	\$ 56,145	\$ 0	\$1,225,423
Thomas P. Quinly	\$666,264	\$0	\$ 80,781	\$170,400	\$1,872,602
Paul J. Ferdenzi	\$246,276	\$0	\$ 47,533	\$ 0	\$1,084,424
Farkas, K. Christopher	\$ 0	\$0	\$ 0	\$ 0	\$ 0

(a) Amounts reported in this column represent salary and incentive payments deferred in 2018, and such amounts are also included in the corresponding columns of the Summary Compensation Table.

Total Pension Benefit Payable to Executive Officers

The estimated total pension benefit payable under the Curtiss-Wright Retirement Plan and the nonqualified Curtiss-Wright Restoration Plan described above in "Pension Plans" to the NEOs at retirement age 65 is also described in the following table as a total lump sum payable from each of these plans, based on benefits earned through December 31, 2018. Participants must choose to receive benefits under the Retirement Plan and the Restoration Plan either through annuity payments or as a lump sum.

Qualified Pension Benefit

<u>Name</u>	<u>Plan Name (a)</u>	<u>Number of Years Credited Service</u>	<u>Present Value of Accumulated Benefit (b) (\$)</u>	<u>Payments During Last Fiscal Year (\$)</u>
David C. Adams	Curtiss-Wright Corporation Retirement Plan	19	\$2,113,690	\$0
Glenn E. Tynan	Curtiss-Wright Corporation Retirement Plan	19	\$1,275,873	\$0
Thomas P. Quinly	Curtiss-Wright Corporation Retirement Plan	14	\$ 901,036	\$0
Paul J. Ferdenzi	Curtiss-Wright Corporation Retirement Plan	20	\$1,034,702	\$0
K. Christopher Farkas	Curtiss-Wright Corporation Retirement Plan	10	\$ 306,647	\$0

- (a) The Curtiss-Wright Corporation Retirement Plan is a defined benefit pension plan providing qualified retirement benefits to eligible employees of the Curtiss-Wright Corporation. Benefits are based on a formula, which takes account of service and the average of the highest five consecutive years of a participant's pay within the last 10 years of employment. Normal retirement is the later of age 65 or three years of service. Unreduced early retirement benefits may be payable if age is greater than 55 and the sum of age and service exceeds 80.
- (b) The present value of the accumulated benefit was determined as of December 31, 2018, the measurement date used for pension disclosure in the Company's financial statements pursuant to Accounting Standard Codification 715.

Non-Qualified Pension Benefit

<u>Name</u>	<u>Plan Name (a)</u>	<u>Number of Years Credited Service</u>	<u>Present Value of Accumulated Benefit (b) (\$)</u>	<u>Payments During Last Fiscal Year (\$)</u>
David C. Adams	Curtiss-Wright Corporation Retirement Plan	19	\$9,975,130	\$0
Glenn E. Tynan	Curtiss-Wright Corporation Retirement Plan	19	\$4,949,982	\$0
Thomas P. Quinly	Curtiss-Wright Corporation Retirement Plan	14	\$3,423,396	\$0
Paul J. Ferdenzi	Curtiss-Wright Corporation Retirement Plan	20	\$1,982,589	\$0
K. Christopher Farkas	Curtiss-Wright Corporation Retirement Plan	10	\$ 223,779	\$0

- (a) The Curtiss-Wright Corporation Restoration Plan is a non-qualified retirement plan established to provide benefits that would have been payable under the C-W Retirement Plan but for the limitations imposed by the provisions of the Internal Revenue Code and Employee Retirement Income Security Act. All participants of the C-W Retirement Plan are eligible to participate in the Restoration Plan. Restoration benefits are payable at the same time and otherwise in accordance with the terms and conditions applicable under the C-W Retirement Plan.
- (b) The present value of the accumulated benefit was determined as of December 31, 2018, the measurement date used for pension disclosure in the Company's financial statements pursuant to Accounting Standard Codification 715.

The Plan benefit formula is described earlier. Elements of compensation that are included in the calculation of a benefit are base salary earned and short and long-term cash incentives earned. The Company has not adopted a policy prohibiting special benefits under the plans. However, historically the Company has not provided any additional years of credited service to any participants in the Plan.

COMPENSATION OF DIRECTORS

The following table sets forth certain information regarding the compensation earned by or granted to each non-employee director who served on the Company's Board of Directors in 2018. Mr. Adams, the only current director who is an employee of the Company, is not compensated for his services as a Board member.

Director Compensation

Name	Fees Earned or Paid in Cash \$(a)	Stock Awards \$(b)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Compensation Earnings (\$)	All Other Compensation \$(d)	Total
Dean M. Flatt	\$ 90,000	\$105,000	—	—	—	—	\$195,000
S. Marce Fuller	\$105,000	\$105,000	—	—	—	—	\$210,000
Rita J. Heise	\$ 90,000	\$105,000	—	—	—	—	\$195,000
Bruce D. Hoechner	\$ 90,000	\$105,000	—	—	—	—	\$195,000
Allen A. Kozinski	\$ 95,000	\$105,000	—	—	—	—	\$200,000
John B. Nathman	\$100,000	\$105,000	—	—	—	—	\$205,000
Robert J. Rivet	\$107,500	\$105,000	—	—	—	—	\$212,500
Albert E. Smith	\$120,000	\$105,000	—	—	—	—	\$225,000
Peter C. Wallace	\$ 90,000	\$105,000	—	—	—	—	\$195,000

- (a) Represents all fees earned or paid for services as a director, including annual retainer, lead director fee, committee membership fee, and committee chairman retainers, and includes amounts deferred. Directors have a choice to receive all or a portion of their director fees paid in cash, stock, or a combination of the two. Directors also have a choice to defer all or a portion of director fees paid in cash or stock. For fiscal 2018, Ms. Heise elected to receive all of her director fees in stock, as set forth in the table below.

Name	Stock Award (#)*	Grant Date Fair Value (\$)	Pay Date
Heise	23	\$ 3,125	March 31, 2018
	23	\$ 3,125	March 31, 2018
	121	\$16,250	March 31, 2018
	26	\$ 3,125	June 30, 2018
	26	\$ 3,125	June 30, 2018
	137	\$16,250	June 30, 2018
	23	\$ 3,125	September 30, 2018
	23	\$ 3,125	September 30, 2018
	119	\$16,250	September 30, 2018
	31	\$ 3,125	December 31, 2018
	31	\$ 3,125	December 31, 2018
	160	\$16,250	December 31, 2018

* Shares rounded up to the next whole number of shares

- (b) The values shown represent the aggregate grant date fair value for 2018 computed in accordance with FASB ASC Topic 718. In February 2018, each non-employee Director was awarded 857 shares of restricted common stock as annual stock grant, each having a full fair value of \$105,000 based on the market value of the common stock on the grant date pursuant to FASB ASC Topic 718.

In 2018, each non-employee Director of the Company was paid an annual retainer of \$65,000 plus \$12,500 for each committee such director is a member. The chairpersons of the Audit Committee, Committee on Directors and Governance, Executive Compensation Committee, and Finance Committee of the Board of Directors were paid an additional annual retainer of \$17,500, \$10,000, \$15,000, and \$10,000, respectively. The Lead Independent Director was paid an additional annual retainer of \$20,000. Based on peer and market data and advice from FW Cook, beginning in 2019, (i) the annual retainer for the chairperson of the Audit Committee was increased to \$22,500, (ii) the

annual retainer of the Lead Independent Director was increased to \$22,500, and (iii) the annual equity award was increased to \$125,000 from \$105,000. Pursuant to the Company's 2014 Omnibus Incentive Plan, the Company's non-employee Directors may elect to receive their annual retainer, Chairperson fee, committee membership fees, and Lead Independent Director fee in the form of Company Common Stock, cash, or both and may elect to defer the receipt of such stock or cash.

In addition to the annual retainer and meeting fees described above, under the Company's 2014 Omnibus Incentive Plan, the Company, acting through the Committee on Directors and Governance has the discretionary authority to make equity grants to non-employee Directors. Effective February 2019, each non-employee Director was granted 1,077 shares of restricted Common Stock based on a market value of \$125,000 on the grant date with such shares subject to forfeiture based upon failing to remain on the Board for a three-year period. The Company grants each newly-appointed Director upon appointment a grant of restricted Common Stock valued at \$35,000 based on the market value of the Common Stock on the grant date with such shares subject to forfeiture based upon failing to remain on the Board for a five-year period. Each Director must accumulate a total position in the Company's Common Stock with a value of five times the annual retainer.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act and the rules thereunder of the SEC require the Company's Directors, Officers, and beneficial owners of more than 10% of the Common Stock to file reports of their ownership and changes in ownership of Common Stock with the Commission. SEC regulations require that the Company be furnished with copies of these reports. Personnel of the Company generally prepare these reports on behalf of the Directors and Officers on the basis of information obtained from each Director and Officer. Based solely on a review of these reports and on such information from the Directors and Officers, the Company believes that all reports required by Section 16(a) of the Securities and Exchange Act to be filed during the year ended December 31, 2018 were filed on time. A Form 5 for Rita J. Heise reporting exempt transactions covering exempt purchases of Common Stock at various times throughout 2018 through a dividend reinvestment account was filed on February 13, 2019.

Certain Relationships and Related Transactions

The Company's legal department is primarily responsible for identifying relationships and transactions in which the Company and a director, any nominee for director, executive officer or more than 5% stockholder of the Company, including any of their immediate family members, and any entity owned or controlled by them, are participants to determine whether any of these related persons had or will have a direct or indirect material interest. In order to identify potential related person transactions, the Company's legal department annually prepares and distributes to all directors, nominees for directors, and executive officers a written questionnaire, which includes questions intended to elicit information about any related person transactions. Further enhancing the Company's commitment to identify any transactions with related persons, the Company's finance department adopted a related party transactions policy, which requires each of the business units to identify and disclose to the Company's corporate controller and general counsel all related person transactions on a quarterly basis or on such shorter intervals as the situation arises.

The Company's corporate governance guidelines, applicable to Directors, and the Company's code of conduct, applicable to all employees of the Company, including executive officers (copies of which may be viewed within the Corporate Governance section of the Company's website at www.curtisswright.com and are available in print, without charge, upon written request to the Company's Corporate Secretary), prohibits such individuals from engaging in specified activities without prior approval. These activities typically relate to conflict of interest situations where a director, executive officer, an employee, or member of their immediate family may have significant financial or business interests in another company competing with or doing business with the Company, or who stands to benefit in some way from such a relationship or activity. If a director or executive officer believes that, as a result of a transaction with the Company, he or she has an actual or potential conflict of interest with the Company, he or she must promptly notify the Company's General Counsel.

In case of a transaction involving a director, he or she must also notify the Chairperson of the Committee on Directors and Governance (or in case of a transaction involving the Chairperson of the Committee on Directors and Governance, notify the other members of the Committee on Directors and Governance).

The Board of Directors has responsibility for reviewing and approving or ratifying related person transactions to the extent a director, nominee for director, executive officer or more than 5% stockholder of the Company, including any of their immediate family members, and any entity owned or controlled by them, are participants. To the extent that a proposed related-person transaction may involve a director, such individual may not participate in any decision by the Board that in any way relates to the matter that gives rise to the conflict of interest. The Company's corporate controller and general counsel has responsibility for reviewing and approving or ratifying all other transactions in which the Company and any other employee (other than an executive officer) or his or her immediate family members has a direct or indirect material interest.

Neither the corporate governance guidelines nor code of conduct specify the standards to be applied by the Board of Directors or the Company's corporate controller and general counsel, as applicable, in reviewing transactions with related persons. However, the Company expects that in general the Board of Directors or the Company's corporate controller and general counsel, as applicable, will consider all of the relevant facts and circumstances, including, if applicable, but not limited to: (i) the benefits to the Company; (ii) the impact on a Director's independence in the event the related person is a Director, an immediate family member of a Director, or an entity in which a Director is a partner, shareholder, or executive officer; (iii) the availability of other sources for comparable products or services; (iv) the terms of the transaction; and (v) the terms available for similar transactions with unrelated third parties.

During fiscal year 2018, there were no proceedings to which any of our Directors, executive officers, affiliates, holders of more than five (5%) percent of our Common Stock, or any associate (as defined in the Proxy Rules) of the foregoing were adverse to the Company or any of its subsidiaries. During fiscal year 2018, none of our Directors, nominees for directors, executive officers, holders of more than five (5%) percent of our Common Stock, or any members of their immediate family had a direct or indirect material interest in any transactions or series of transactions with the Company in which the amount involved exceeded or exceeds \$120,000.

Compensation Committee Interlocks and Insider Participation

During fiscal year 2018:

- None of the members of the Executive Compensation Committee was an officer (or former officer) or employee of the Company.
- None of the members of the Executive Compensation Committee or any members of their immediate family entered into (or agreed to enter into) any transaction or series of transactions with the Company in which the amount involved exceeded or exceeds \$120,000.
- None of the Company's executive officers served on the compensation committee (or another board committee with similar functions or, if there was no such committee, the entire board of Directors) of another entity where one of that entity's executive officers served on the Company's Executive Compensation Committee.
- None of the Company's executive officers was a Director of another entity where one of that entity's executive officers served on the Company's Executive Compensation Committee.
- None of the Company's executive officers served on the compensation committee (or another board committee with similar functions or, if there was no such committee, the entire board of Directors) of another entity where one of that entity's executive officers served as a Director on the Company's Board of Directors.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information as of February 18, 2019 for the beneficial ownership of common stock by (a) each stockholder who, to the Company's knowledge, is the beneficial owner of more than 5% of the outstanding shares of any class of Common Stock, (b) each current Director of the Company, (c) each nominee for election as a Director of the Company, (d) each of the executive officers of the Company named in the Summary Compensation Table above (the "Named Executive Officers"), and (e) all current Directors and executive officers of the Company as a group. The percentages in the third column are based on 42,848,732 shares of Common Stock issued and outstanding on February 18, 2019. In each case, except as otherwise indicated in the footnotes to the table, the shares shown in the second column are owned directly or indirectly by the individuals or members of the group named in the first column, with sole voting and dispositive power. For purposes of this table, beneficial ownership is determined in accordance with the federal securities laws and regulations. Inclusion in the table of shares not owned directly by the Director or Named Executive Officer does not constitute an admission that such shares are beneficially owned by the Director or Named Executive Officer for any other purpose.

<u>Name of Beneficial Owner</u>	<u>Number of Shares Beneficially Owned</u>	<u>Percentage of Class</u>
BlackRock, Inc.	5,097,083 (a)	11.9%
Singleton Group LLC	3,762,960 (b)	8.8%
The Vanguard Group	3,643,153 (c)	8.5%
David C. Adams	103,164 (d)(e)	*
K. Christopher Farkas	4,007 (d)(e)	*
Paul J. Ferdenzi	26,765 (d)(e)	*
Dean M. Flatt	8,454 (d)(g)	*
S. Marce Fuller	12,472 (d)(g)(i)	*
Rita J. Heise	4,669 (d)(f)(i)(j)	*
Bruce D. Hoechner	887 (d)(f)(g)	*
Dr. Allen A. Kozinski	18,876 (d)(f)(k)	*
Glenda J. Minor	-0- (d)	*
John B. Nathman	6,567 (d)(f)(g)	*
Thomas P. Quinly	73,259 (d)(e)	*
Robert J. Rivet	7,388 (d)(g)(i)	*
Albert E. Smith	22,431 (d)(f)	*
Glenn E. Tynan	58,446 (d)(e)	*
Peter C. Wallace	1,515 (d)(f)(g)	*
Directors and Executive Officers as a group (16 persons)	370,402 (h)	*

* Less than 1%.

- (a) Address is 40 East 52nd Street, New York, New York, 10022. The information as to the beneficial ownership of Common Stock by BlackRock, Inc. was obtained from Amendment No. 10, dated January 24, 2019, to its statement on Schedule 13G, filed with the Securities and Exchange Commission. Such report discloses that at December 31, 2018, BlackRock, Inc. possessed sole voting and sole dispositive power with respect to 4,894,108 and 5,097,083 shares of Common Stock, respectively.
- (b) Address is 3419 Via Lido #630, Newport Beach, California, 92663. The information as to the beneficial ownership of Common Stock by Singleton Group LLC was obtained from Amendment No. 2, dated August 17, 2007, to its statement on Schedule 13D, filed with the Securities and Exchange Commission. Such report discloses that at August 17, 2007: (1) the Singleton Group LLC possessed shared voting and dispositive power with respect to 3,762,960 shares of Common Stock, (2) Christina Singleton Mednick possessed shared voting and dispositive power with respect to 3,762,960 shares of Common Stock, (3) William W. Singleton possessed shared voting and dispositive power with respect to 3,762,960 shares of Common Stock, and (4) Donald E. Rugg possessed shared voting and dispositive power with respect to 3,762,960 shares of Common Stock and sole voting and dispositive power with respect to 56 shares of Common Stock.

- (c) Address is 100 Vanguard Boulevard, Malvern, Pennsylvania 19355. The information as to the beneficial ownership of Common Stock by The Vanguard Group was obtained from Amendment No. 6, dated February 11, 2019, to its statement on Schedule 13G, filed with the Securities and Exchange Commission. Such report discloses that at December 31, 2018, The Vanguard Group: (1) possessed sole voting power with respect to 21,321 shares of Common Stock, (2) possessed sole dispositive power with respect to 3,620,582 shares of Common Stock, (3) possessed shared voting power with respect to 5,560 shares of Common Stock, and (4) possessed shared dispositive power with respect to 22,571 shares of Common Stock.
- (d) Address is c/o Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036.
- (e) Includes shares of time-based restricted Common Stock owned by the Named Executive Officers as follows (and subject to forfeiture under the Company's 2005 Long-Term Incentive Plan and 2014 Omnibus Incentive Plan, as applicable) that vest on the third anniversary of the date of grant: David C. Adams, 16,015; K. Christopher Farkas, 1,287; Paul J. Ferdenzi, 2,934; Thomas P. Quinly, 35,433¹; and Glenn E. Tynan, 5,527.
- (f) Includes shares of restricted Common Stock owned by the Directors as follows (and subject to forfeiture under the Company's 2014 Omnibus Incentive Plan): Rita J. Heise, 2,363; Bruce D. Hoechner, 417; Allen A. Kozinski, 3,002; John B. Nathman, 1,077; Albert E. Smith, 3,002; and Peter C. Wallace, 1,515.
- (g) Does not include shares of Common Stock granted to the Directors (under the Company's 2005 Stock Plan for Non-Employee Directors and 2014 Omnibus Incentive Plan, as applicable) that he or she has elected to defer receipt of until a later period as the Director neither has nor shares voting or investment power with respect to these shares and is not deemed the beneficial owner, as follows: Dean M. Flatt, 3,017; S. Marce Fuller, 18,697; Bruce D. Hoechner, 1,938; John B. Nathman, 1,940; Robert J. Rivet, 3,017; and Peter C. Wallace, 2,609.
- (h) Includes shares of Common Stock as indicated in the preceding footnotes.
- (i) Share total rounded down to the next whole number of shares respecting fractional shares purchased pursuant to a broker-dividend reinvestment plan.
- (j) All of the shares held in Ms. Heise's revocable trust, over which Ms. Heise and her husband share voting and investment power.
- (k) Includes 14,494 shares held in a revocable trust of Mr. Kozinski and his wife, over which Mr. Kozinski and his wife share voting and investment power.

PROPOSAL TWO: RATIFICATION OF APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board of Directors has appointed the firm of Deloitte & Touche LLP ("Deloitte") to act as the Company's independent registered public accounting firm for its fiscal year ending December 31, 2019, subject to the ratification by the Company's stockholders at this Annual Meeting as required by the By-laws of the Company. The Board of Directors requests that stockholders ratify such appointment. If the stockholders fail to ratify the appointment of Deloitte, our Audit Committee will appoint another independent registered public accounting firm to perform such duties for the current fiscal year and submit the name of such firm for ratification by our stockholders at the next Annual Meeting of stockholders. Deloitte has been retained as the Company's independent registered public accounting firm since 2003.

The Audit Committee annually reviews Deloitte's performance in deciding whether to retain Deloitte or engage a different independent registered public accounting firm. In making such determination, the Audit Committee considers, among other things, (i) an evaluation of Deloitte's historical and recent performance on the Company's audit; (ii) Deloitte's capability and expertise in

¹ 28,818 of these shares of time-based restricted stock vest on April 1, 2021 pursuant to a Restricted Stock Unit Agreement entered into between the Company and Mr. Quinly on April 1, 2013.

handling the breadth and complexity of the Company's worldwide operations; (iii) recent Public Company Oversight Board (PCAOB) reports on Deloitte and its peer firms; (iv) appropriateness of Deloitte's fees for audit and non-audit services, on both an absolute basis and as compared to its peer firms; and (v) the benefits of having a long-tenured auditor such as (1) a higher quality audit due to Deloitte's institutional knowledge and deep understanding of the Company's business, accounting policies and practices, and internal control over financial reporting; (2) an efficient fee structure as Deloitte's fees are competitive with peer companies because of Deloitte's familiarity with the Company's business and industry; and (3) avoiding the costs and disruptions, including management time and distractions, associated with bringing on a new independent auditor. Based on this evaluation, the Audit Committee believes that the continued retention of Deloitte to serve as the Company's independent registered public accounting firm is in the best interests of the Company and its stockholders.

Representatives of Deloitte are expected to be present at the Annual Meeting to make such statements and answer such questions as are appropriate.

Ratification of the appointment of Deloitte will require the affirmative vote of at least a majority in voting interest of the stockholders present in person or by proxy (and eligible to vote) and voting at the Annual Meeting, assuming the presence of a quorum. 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 and you do not instruct your bank, broker or other holder of record on how to vote on this "routine" proposal, your bank, broker or other holder of record will nevertheless have authority to vote your shares on this "routine" proposal in your banks', brokers' or other holders' of record discretion.

RECOMMENDATION OF THE BOARD OF DIRECTORS

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2019

Disclosure about Fees

The following table presents the aggregate fees billed by our independent registered public accountants, Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu, and their respective affiliates for the audit of our annual financial statements for the calendar years ended December 31, 2018 and 2017, as well as other services provided during those periods:

	<u>2018</u>	<u>2017</u>
Audit Fees (a)	\$4,125,000	\$4,176,000
Audit-Related Fees (b)	\$ 16,000	\$ 633,000
Tax Fees (c)	\$ 480,000	\$ 278,000
All Other Fees (d)	\$ 53,000	\$ 52,000
Total	<u>\$4,674,000</u>	<u>\$5,139,000</u>

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- (a) Audit Fees consist of fees billed for services rendered for the annual audit of our consolidated financial statements, audit of the effectiveness of our internal controls over financial reporting as required by Section 404 of the Sarbanes-Oxley Act, review of condensed consolidated financial statements included in the Company's quarterly reports on Form 10-Q, and services that are normally provided in connection with statutory and regulatory filings or engagements.
- (b) Audit-Related Fees consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements that are not reported under the caption "Audit Fees". The fees for 2018 relate to review and advisory services for the new revenue recognition guidance and for a pension plan audit of one of our subsidiaries. The fees for 2017 are for a pension plan audit of one of our subsidiaries.

- (c) Tax Fees consist of fees billed for services rendered for tax compliance, tax advice, and tax planning. The fees for 2018 and 2017 relate principally to preparation of tax returns and other tax compliance services directly related to such returns.
- (d) All Other Fees for 2018 and 2017 consist of fees billed for research and advisory services relating to human resources and talent acquisition services.

Pre-Approval Policy for Audit and Non-Audit Services

The Audit Committee has adopted a policy to pre-approve audit and permissible non-audit services provided by the independent accountants. The Audit Committee will consider annually and, if appropriate, approve the scope of the audit services to be performed during the fiscal year as outlined in an engagement letter proposed by the independent accountants. To facilitate the prompt handling of certain matters, the Audit Committee delegates to the Chief Financial Officer the authority to approve in advance all audit and non-audit services below \$500,000 to be provided by the independent accountants so long as no individual service exceeds \$100,000. For permissible non-audit services, we submit to the Audit Committee, at least quarterly, a list of services and a corresponding budget estimate that we recommend the Audit Committee engage the independent accountant to provide. We routinely inform the Audit Committee as to the extent of services provided by the independent accountants in accordance with this pre-approval policy and the fees incurred for the services performed to date. During fiscal year 2018, all of the Audit-Related Fees, Tax Fees, and All Other Fees in the table above were approved by the Audit Committee. The Company believes that none of the time expended on Deloitte & Touche LLP's engagement to audit the Company's financial statements for fiscal 2018 and 2017 was attributable to work performed by individuals other than Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu, and their respective affiliates full-time, permanent employees.

PROPOSAL THREE: ADVISORY (NON-BINDING) VOTE TO APPROVE THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS

Overview

The Board of Directors is committed to excellence in governance. As part of that commitment, and as required by Section 14A(a)(1) of the Securities Exchange Act of 1934, as amended, the Board of Directors is providing the stockholders with an opportunity to provide an advisory vote to approve executive compensation (commonly known as a "Say-on-Pay" proposal). The Board of Directors recognizes that providing stockholders with an advisory vote to approve executive compensation may produce useful information on investor sentiment with regard to the Company's executive compensation programs. At the 2018 Annual Meeting of stockholders, over 98% of the shares voted were in favor of the advisory resolution concerning the compensation of the Named Executive Officers. The Company's next Say-on-Pay vote after this Annual Meeting will occur at the 2020 Annual Meeting of Stockholders and each year thereafter until another vote on frequency occurs, which will be no later than the 2023 Annual Meeting of stockholders. The Company's executive compensation program and practices are fully described in the "Compensation Discussion and Analysis" section and other table and narrative disclosures in this Proxy Statement.

Compensation Objectives

As generally described in the above "Compensation Discussion and Analysis" section of this Proxy Statement, the Company's executive compensation program is designed to attract and retain high quality executives and to align the interest of management with the interests of stockholders by rewarding both short and long-term performance.

Company Performance

Overall, the Company performed strongly once again in 2018, including the following results. Incentive awards earned by the Named Executive Officers for fiscal 2018 reflect the Company's strong

operating performance and the Company's commitment to pay for performance. The Company believes that its performance-oriented executive compensation program played an important role in the Company's 2018 successes.

- Operating income increased 15%.
- Operating margin increased 80 basis points to 15.9% (which is in the top quartile of the Company's peer group).
- Working capital as a percentage of sales increased slightly to 19.4%.

The Company's financial performance above excludes the performance of acquisitions consummated during the performance period.

The Company urges its stockholders to read the above "Compensation Discussion and Analysis" section of this Proxy Statement, which describes in more detail how the Company's executive compensation policies and procedures operate and are designed to achieve the Company's compensation objectives, as well as the Summary Compensation Table and related compensation tables and narratives which provide detailed information on the compensation of the Named Executive Officers. The Executive Compensation Committee believes that the policies and procedures articulated in the above "Compensation Discussion and Analysis" section of this Proxy Statement are effective in achieving the Company's goals and that the compensation of the Named Executive Officers reported in this Proxy Statement has supported and contributed to the Company's success.

The Board recommends that stockholders continue to support this compensation program by voting on the following resolution:

"RESOLVED, that the stockholders of Curtiss-Wright Corporation approve, on an advisory basis, the compensation paid to the Company's Named Executive Officers, as disclosed in the Proxy Statement for the 2019 Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the Summary Compensation Table, and the related compensation tables and accompanying narrative disclosure therein."

This vote is advisory, and therefore not binding on the Company, the Executive Compensation Committee, or the Board of Directors. It will not overrule any decisions made by the Board of Directors or the Executive Compensation Committee or require the Board of Directors or the Executive Compensation Committee to take any specific action. The Board of Directors and the Executive Compensation Committee value the opinions of the stockholders, and, to the extent there is any significant vote against the Named Executive Officers compensation as disclosed in this Proxy Statement, the Board of Directors will consider the stockholder concerns and the Executive Compensation Committee will evaluate whether any actions are necessary to address those concerns.

Adoption of this resolution will require the affirmative vote of at least a majority in voting interest of the stockholders present in person or by proxy (and eligible to vote) and voting at the Annual Meeting, assuming the presence of a quorum. 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 Three.

RECOMMENDATION OF THE BOARD OF DIRECTORS

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" APPROVAL OF THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS, AS DISCLOSED IN THIS PROXY STATEMENT

HOUSEHOLDING OF ANNUAL DISCLOSURE DOCUMENTS

The SEC has adopted rules governing the delivery of annual disclosure documents that permit us to send a single set of our Notice of Internet Availability of Proxy Materials, and for those stockholders that received a paper copy of the proxy materials in the mail, a single set of our annual report and proxy statement, to any household at which two or more stockholders reside if we believe that the

stockholders are members of the same family, unless we have received contrary instructions from one or more of the stockholders. This rule benefits both stockholders and the Company. It reduces the volume of duplicate information received and helps to reduce our expenses. Each stockholder will continue to receive a separate proxy card if they received a paper copy of the proxy materials in the mail. If your household received a single set of such disclosure documents for this year, but you would prefer to receive your own copy now or in the future, please contact our transfer agent, Broadridge Financial Solutions, Inc., by calling their toll-free number, 1-800-542-1061, or writing to Broadridge Financial Solutions, Inc., Householding Department, 51 Mercedes Way, Edgewood, New York 11717. A separate copy of such disclosure documents will be promptly provided to you upon receipt of your request. Stockholders sharing an address who are receiving multiple copies of the Notice of Internet Availability of Proxy Materials or our proxy statement and annual report, as applicable, and who wish to receive a single copy of such materials in the future, please contact Broadridge Financial Solutions, Inc. as indicated above.

DEADLINE FOR RECEIPT OF STOCKHOLDER PROPOSALS FOR 2020 ANNUAL MEETING

Pursuant to regulations of the SEC, stockholders who intend to submit proposals for inclusion in our proxy materials for the 2020 Annual Meeting must do so no later than November 27, 2019. This requirement is separate from the SEC's other requirements that must be met to have a stockholder proposal included in our proxy statement. In addition, this requirement is independent of certain other notice requirements of our Amended and Restated By-laws described below. All stockholder proposals and notices should be submitted to Corporate Secretary, Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036. The attached proxy card grants the proxy holder discretionary authority to vote on any matter raised and presented at the Annual Meeting. Pursuant to amended SEC Rule 14a-4(c)(1), we will exercise discretionary voting authority to the extent conferred by proxy with respect to stockholder proposals received after February 8, 2020.

If a stockholder of record wishes to nominate Directors or bring other business to be considered by stockholders at the 2020 Annual Meeting, such proposals may only be made in accordance with the following procedure. Under our current Amended and Restated By-laws, nominations of Directors or other proposals by stockholders must be made in writing to our offices no later than February 8, 2020 and no earlier than January 10, 2020. However, if the date of the 2020 Annual Meeting is advanced by more than 30 days or delayed by more than 70 days from the anniversary date of the 2019 Annual Meeting, then such nominations and proposals must be delivered in writing to the Company no earlier than 120 days prior to the 2020 Annual Meeting and no later than the close of business on the later of (i) the 90th day prior to the 2020 Annual Meeting, or (ii) the 10th day following the day on which public announcement of the date of the 2020 Annual Meeting is first made.

Please note that these requirements relate only to matters proposed to be considered for the 2020 Annual Meeting. They are separate from the SEC's requirements to have stockholder proposals included in the Company's 2020 proxy statement.

2018 ANNUAL REPORT ON FORM 10-K

Any stockholder wishing to receive, without charge, a copy of the Company's 2018 Annual Report on Form 10-K (without exhibits) filed with the SEC, should write to the Corporate Secretary, Curtiss-Wright Corporation, 130 Harbour Place Drive, Davidson, North Carolina 28036. Exhibits to the Form 10-K will be furnished upon written request and payment of the Company's expenses in furnishing such documents. The Company's 2018 Annual Report on Form 10-K is also available free of charge through the Investor Relations section of the Company's website at www.curtisswright.com.

**OTHER MATTERS WHICH MAY BE PRESENTED
FOR ACTION AT THE MEETING**

The Board of Directors does not intend to present for action at this Annual Meeting any matter other than those specifically set forth in the Notice of Annual Meeting. If any other matter is properly presented for action at the Annual Meeting, it is the intention of persons named in the proxy to vote thereon in accordance with their judgment pursuant to the discretionary authority conferred by the proxy.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read "Paul J. Ferdenzi". The signature is fluid and cursive, with a prominent initial "P" and "F".

Paul J. Ferdenzi
Corporate Secretary

Dated: March 26, 2019