

SUPERIOR INDUSTRIES INTERNATIONAL INC
Form PREC14A
June 06, 2014

**SCHEDULE 14A INFORMATION
(RULE 14A-101)
INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant S

Filed by a Party other than the Registrant £

Check the appropriate box:

S Preliminary Proxy Statement

£ Definitive Proxy Statement

£ Definitive Additional Materials

£ Soliciting Material Pursuant to Rule 14a-11(c) or
Rule 14a-12

£ Confidential, for Use of the Commission Only (as permitted by
Rule 14a-6(e)(2))

SUPERIOR INDUSTRIES INTERNATIONAL, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

S No fee required.

£ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

£ Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

PRELIMINARY PROXY STATEMENT

SUPERIOR INDUSTRIES INTERNATIONAL, INC.

Dear Shareholder:

You are cordially invited to attend the Annual Meeting of Shareholders of Superior Industries International, Inc., which will be held at the Airtel Plaza Hotel located at 7277 Valjean Avenue, Van Nuys, California 91406 on Friday, August 15, 2014 at 10:00 a.m. Pacific Time.

Details of the business to be conducted at the Annual Meeting are given in the attached Notice of 2014 Annual Meeting of Shareholders and the accompanying Proxy Statement. You should also have received a **WHITE** proxy card or voting instructions form and postage-paid return envelope, which are being solicited on behalf of our Board of Directors.

You should know that GAMCO Asset Management, Inc., a subsidiary of GAMCO Investors, Inc. ("GAMCO") has proposed three alternative nominees for election at the Annual Meeting in opposition to the nominees recommended by our Board of Directors. **Our Board of Directors unanimously opposes the election of GAMCO's nominees for election at the Annual Meeting.** Our Board of Directors is deeply committed to Superior, its shareholders and the creation and enhancement of shareholder value. In our Board of Directors' opinion, the election of GAMCO's nominees for election at the Annual Meeting is not in the best interests of Superior and its shareholders. We strongly urge you to not return, and simply throw away, the [] proxy card sent to you by GAMCO and vote for our Board of Director's nominees and on the other matters to be voted on at the Annual Meeting using the enclosed **WHITE** proxy card.

It is important that your shares be represented at the Annual Meeting whether or not you plan to attend. Accordingly, we hope you will read the attached proxy statement carefully and vote FOR the election of each of the nominees nominated by our Board of Directors by promptly submitting the enclosed **WHITE proxy card or voting instruction form. If you have previously submitted a [] proxy card sent by GAMCO, its affiliates or another party, you can revoke that proxy and vote for our Board of Director's nominees and on the other matters to be voted on at the meeting by using the enclosed **WHITE** proxy card. Only the latest dated proxy you submit will be counted.**

Thank you for your ongoing support of, and continued interest in, Superior Industries International, Inc.

/s/ Donald J. Stebbins

Donald J. Stebbins
President and Chief Executive Officer

If you have any questions or require any assistance with voting your shares, or if you need additional copies of the proxy materials, please contact:

MACKENZIE PARTNERS, INC.

105 Madison Avenue

New York, New York 10016

Call Toll-Free (800) 322-2885

Email: proxy@mackenziepartners.com

SUPERIOR INDUSTRIES INTERNATIONAL, INC.

7800 Woodley Avenue

Van Nuys, California 91406

NOTICE OF 2014 ANNUAL MEETING OF SHAREHOLDERS

TO BE HELD AUGUST 15, 2014

NOTICE IS GIVEN that the Annual Meeting of Shareholders (the “Annual Meeting”) of Superior Industries International, Inc. (“Superior” or the “Company”), will be held at the Airtel Plaza Hotel located at 7277 Valjean Avenue, Van Nuys, California 91406, on August 15, 2014 at 10:00 a.m. Pacific Time for the following purposes:

- (1) To elect the following four nominees to the Board of Directors: Donald J. Stebbins, James S. McElya, Francisco S. Uranga, and Paul J. Humphries;
- (2) To approve, in a non-binding advisory vote, executive compensation;
- (3) To ratify the appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 28, 2014;
- (4) To vote upon a proposal submitted by a shareholder, if properly presented at the Annual Meeting; and
- (5) To act upon such other matters as may properly come before the Annual Meeting or any postponements or adjournments thereof.

The record date for determining those shareholders who will be entitled to notice of, and to vote at, the Annual Meeting and at any adjournments or postponements thereof is June 26, 2014 (the “Record Date”). Your vote is important.

SUPERIOR HAS RECEIVED A NOTICE FROM GAMCO ASSET MANAGEMENT, INC., A SUBSIDIARY OF GAMCO INVESTORS, INC. REGARDING ITS INTENT TO NOMINATE THREE ALTERNATIVE NOMINEES FOR ELECTION AT THE ANNUAL MEETING IN OPPOSITION TO THE NOMINEES RECOMMENDED BY OUR BOARD OF DIRECTORS. **YOUR BOARD OF DIRECTORS UNANIMOUSLY OPPOSES THE ELECTION OF GAMCO’S NOMINEES FOR ELECTION AT THE ANNUAL MEETING, AND RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF THE FOUR DIRECTOR NOMINEES NAMED IN THE ENCLOSED PROXY STATEMENT AND ON THE ENCLOSED WHITE PROXY CARD.** YOUR BOARD OF DIRECTORS URGES YOU NOT TO SIGN OR RETURN THE [] PROXY CARD(S) THAT YOU MAY RECEIVE FROM GAMCO, ITS AFFILIATES OR ANY OTHER PARTY. TO VOTE FOR ALL OF THE SUPERIOR BOARD OF DIRECTORS’ NOMINEES, YOU MUST VOTE AND RETURN THE WHITE PROXY CARD. IF YOU PREVIOUSLY SIGNED ANY PROXY CARD SENT TO YOU BY GAMCO, ITS AFFILIATES OR ANY OTHER PARTY IN RESPECT OF THE ANNUAL MEETING, YOU CAN REVOKE IT BY SIGNING, DATING AND RETURNING THE ENCLOSED WHITE PROXY CARD.

You may vote “**FOR**” the Board’s nominees by telephone or Internet by following the instructions included on the **WHITE** proxy card included with your materials or by completing, signing, dating, and returning the enclosed **WHITE** proxy card prior to the Annual Meeting.

The Company’s Annual Report to Shareholders for the year ended December 29, 2013 is enclosed with this notice. The following proxy statement and enclosed **WHITE** proxy card are being sent to each shareholder as of the Record Date. You are cordially invited to attend the Annual Meeting, but if you do not expect to attend, or if you plan to attend, but desire the proxy holders to vote your shares, please date and sign the **WHITE** proxy card and return it in the enclosed postage paid envelope. The giving of this **WHITE** proxy card will not affect your right to vote in person in the event you find it convenient to attend. Please return the **WHITE** proxy card promptly to avoid the expense of additional proxy solicitation. If you are a stockholder who owns shares through a broker or other nominee and plan to vote at the Annual Meeting, you must obtain a legal proxy from the bank, broker or other holder of record of your shares to be entitled to vote those shares in person at the Annual Meeting and provide a valid picture identification.

If you have any questions about the attached proxy or require assistance in voting your shares on the **WHITE** proxy card or voting instruction form, or need additional copies of Superior's proxy materials, please contact our proxy solicitor assisting us with the Annual Meeting toll free at 1-800-322-2885.

BY ORDER OF THE BOARD OF DIRECTORS,

/s/ Paula Winner Barnett

Paula Winner Barnett
Secretary

Van Nuys, California

July , 2014

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SUPERIOR INDUSTRIES INTERNATIONAL, INC.

7800 Woodley Avenue

Van Nuys, California 91406

PROXY STATEMENT

FOR

2014 ANNUAL MEETING OF SHAREHOLDERS

These proxy materials are provided in connection with the solicitation of proxies by the Board of Directors of Superior Industries International, Inc., a California corporation, for the Annual Meeting of Shareholders to be held at 10:00 a.m. Pacific Time on Friday, August 15, 2014, at the Airtel Plaza Hotel which is located at 7277 Valjean Avenue, Van Nuys, California 91406, and at any adjournments or postponements of the Annual Meeting. These proxy materials were first sent on or about July [], 2014 to shareholders entitled to vote at the Annual Meeting.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2014 ANNUAL MEETING TO BE HELD ON AUGUST 15, 2014

We are providing you access to this proxy statement, the accompanying form of **WHITE** proxy card and our annual report on Form 10-K and Form 10-K/A for the fiscal year ended December 29, 2013 both by sending you these proxy materials and by notifying you of the availability of these proxy materials on the Internet. These proxy materials are available on the internet at: www.proxyvote.com.

INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

What is the purpose of the Annual Meeting?

The Annual Meeting will be held for the following purposes:

- To elect the following four nominees to the Board of Directors: Donald J. Stebbins, James S. McElya, Francisco S. Uranga and Paul J. Humphries (Proposal No. 1);
- To approve, in a non-binding advisory vote, executive compensation (Proposal No. 2);
- To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 28, 2014 (Proposal No. 3);
- To vote upon a proposal submitted by GAMCO Asset Management, Inc., of a non-binding advisory resolution that Superior authorize a "Dutch Auction" tender offer to repurchase at least \$40 million of the Company's outstanding common stock (Proposal No. 4); and
- To act upon such other matters as may properly come before the Annual Meeting or any postponements or adjournments thereof.

What are the Board's voting recommendations?

The Board recommends that you vote your shares:

· “FOR” all nominees to the Board (Proposal No. 1);

· “FOR” the approval of Superior’s executive compensation (Proposal No. 2);

· “FOR” ratification of the appointment of Deloitte & Touche LLP as Superior’s independent registered public accounting firm for the fiscal year ending December 28, 2014 (Proposal No. 3); and

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“AGAINST” the shareholder proposal by GAMCO Asset Management, Inc., of a non-binding advisory resolution that Superior authorize a “Dutch Auction” tender offer to repurchase at least \$40 million of the Company’s outstanding common stock (Proposal No. 4).

Will other candidates be nominated for election as directors at the 2014 Annual Meeting in opposition to the Board’s nominees?

Yes. GAMCO, a stockholder of the Company, has notified us that it intends to nominate three persons for election as directors to the Superior Board of Directors at the 2014 Annual Meeting in opposition to the nominees recommended by Superior’s Board. Superior’s Board of Directors does **NOT** endorse any nominee of GAMCO and unanimously recommends that you vote FOR ALL of the nominees proposed by Superior’s Board by using the **WHITE** proxy card accompanying this proxy statement. The Board of Directors is deeply committed to Superior, its shareholders and the creation and enhancement of shareholder value. The Board believes that the election of GAMCO’s nominees at the Annual Meeting is not in the best interests of Superior and its shareholders. If GAMCO proceeds with its proposed director nominees, you may receive proxy materials from GAMCO. Superior is not responsible for the accuracy of any information contained in any proxy solicitation materials used by GAMCO or any other statements that it may otherwise make. If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor, MacKenzie Partners, Inc., toll free at (800) 322-2885.

What should I do if I receive a proxy card from GAMCO?

Director nominations made by any party other than Superior are **NOT** endorsed by the Board of Directors. The Board recommends that you **DO NOT** sign or return the [] proxy card that may be sent to you by GAMCO or another party. Voting against these other nominees on the [] proxy card that they send you is **NOT** the same as voting for the Board’s nominees. If you submit a proxy card other than the **WHITE** proxy card, you may revoke that proxy by voting your proxy “**FOR**” the Board of Director’s nominees by telephone or the Internet by following the instructions on the **WHITE** proxy card or by completing, signing, dating, and returning the enclosed **WHITE** proxy card prior to the Annual Meeting.

Only the latest validly executed proxy that you submit will be counted.

I share an address with another shareholder, and we received only one paper copy of the proxy materials. How may I obtain an additional copy of the proxy materials?

Superior has adopted an SEC-approved procedure called “householding.” Under this procedure, Superior delivers proxy materials to multiple shareholders who share the same address unless Superior has received contrary instructions from one or more of the shareholders. This procedure potentially means extra convenience for shareholders, reduces Superior’s printing and mailing costs, and the environmental impact of its Annual Meetings. Shareholders who participate in householding will continue to be able to access and receive separate proxy cards. Upon written or oral request, Superior will deliver promptly a separate copy of the proxy statement and annual report to any shareholder at

a shared address to which Superior delivered a single copy of the proxy materials.

To receive free of charge a separate copy of the proxy materials, shareholders may contact Superior's Secretary at 7800 Woodley Avenue, Van Nuys, CA 91406 or (818) 902-2711.

Shareholders who hold shares in "street name" (as described below) may contact their brokerage firm, bank, broker-dealer or other similar organization to request information about householding.

How can I get electronic access to the proxy materials?

Superior's proxy materials are also available at www.proxyvote.com. This website address is included for reference only. The information contained on the Company's website is not incorporated by reference into this Proxy Statement.

Who is entitled to vote?

To be able to vote, you must have been a shareholder on June 26, 2014, the Record Date for determination of shareholders entitled to notice of and to vote at the Annual Meeting. As of the Record Date, [] shares of Superior common stock were issued and outstanding.

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How many votes do I have?

Each holder of record of Superior common stock will be entitled to one vote on each matter for each share of common stock held on the Record Date.

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

Shareholder of Record. If your shares are registered directly in your name with Superior's transfer agent, Registrar and Transfer Company ("RTC"), you are considered the shareholder of record with respect to those shares, and the proxy materials were sent directly to you by Superior.

Beneficial Owner of Shares Held in Street Name. If your shares are held in an account at a brokerage firm, bank, broker-dealer, or other similar organization, then you are the "beneficial owner" of shares held in "street name," and the proxy materials were forwarded to you by that organization. As a beneficial owner, you have the right to instruct your broker, bank, trustee, or nominee how to vote your shares.

If I am a shareholder of record of Superior's shares, how do I vote?

If you are a shareholder of record, there are four ways to vote:

In person. You may vote in person at the Annual Meeting by requesting a ballot from an usher when you arrive. You must bring valid picture identification such as a driver's license or passport and may be requested to provide proof of stock ownership as of the Record Date.

Via the Internet. You may vote by proxy via the Internet by following the instructions included on the **WHITE** proxy card included with your materials.

By Telephone. You may vote by proxy by calling the toll free number found on the **WHITE** proxy card included with your materials.

By Mail. You may vote by proxy by filling out the **WHITE** proxy card and returning it in the envelope provided.

If I am a beneficial owner of shares held in street name, how do I vote?

If you are a beneficial owner of shares held in street name, there are four ways to vote:

In person. If you are a beneficial owner of shares held in street name and wish to vote in person at the Annual Meeting, you must obtain a "legal proxy" from the organization that holds your shares. A legal proxy is a written document that will authorize you to vote your shares held in street name at the Annual Meeting. Please contact the organization that holds your shares for instructions regarding obtaining a legal proxy.

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You must bring a copy of the legal proxy to the Annual Meeting and ask for a ballot from an usher when you arrive. You must also bring valid picture identification such as a driver's license or passport. In order for your vote to be counted, you must hand both the copy of the legal proxy and your completed ballot to an usher to be provided to the inspector of election.

Via the Internet. You may vote by proxy via the Internet by following the instructions included on the **WHITE** voting instruction form. The availability of Internet voting may depend on the voting process of the organization that holds your shares.

By Telephone. You may vote by proxy by calling the toll free number found on the **WHITE** voting instruction form. The availability of telephone voting may depend on the voting process of the organization that holds your shares.

By Mail. You will receive a voting instruction form and you may vote by proxy by filling out the **WHITE** voting instruction form and returning it in the envelope provided.

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What is a quorum?

For business to be conducted at the Annual Meeting, a quorum must be present. A majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum. Accordingly, shares representing [] votes must be present in person or by proxy at the Annual Meeting to constitute a quorum. Abstentions and “broker non-votes” will be counted for the purpose of determining whether a quorum is present for the transaction of business.

If a quorum is not present, the Annual Meeting will be adjourned until a quorum is obtained.

What happens if I do not give specific voting instructions?

Shareholders of Record. If you are a shareholder of record and you:

- Indicate when voting on the Internet or by telephone that you wish to vote as recommended by the Board; or
- Sign and return a **WHITE** proxy card without giving specific voting instructions,

then the persons named as proxy holders will vote your shares in the manner recommended by the Board on all matters presented in this proxy statement and, in accordance with applicable law, as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

Beneficial Owners of Shares Held in Street Name. If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions then, under applicable rules, the organization that holds your shares may generally vote on “routine” matters but cannot vote on “non-routine” matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, that organization will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a “broker non-vote.”

Which ballot measures are considered “routine” or “non-routine”?

Typically, “non-routine” matters include election of directors (Proposal No. 1), the non-binding advisory vote on executive compensation (Proposal No. 2) and the shareholder proposal (Proposal No. 4), and “routine” matters include ratification of the appointment of independent auditors (Proposal No. 3). However, because GAMCO has provided notice that it intends to propose three nominees to the Board, under applicable exchange rules, all of the proposals in this proxy statement are likely to be non-routine matters, and therefore brokers would not be permitted to exercise discretionary authority regarding any of the proposals to be voted on at the Annual Meeting.

What is the voting requirement to approve each of the proposals?

With respect to Proposal No. 1, the election of directors is determined by plurality voting meaning that the four persons receiving the largest number of “yes” votes will be elected as directors. Under California law, since there is no particular percentage of either the outstanding shares or the shares represented at the meeting required to elect a director, abstentions and broker non-votes will have no effect on the election of directors. Proxies may not be voted for more than the four directors and shareholders may not cumulate votes in the election of directors.

In an uncontested election, our Corporate Governance Guidelines provide that any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” such election shall promptly tender his or her resignation following certification of the shareholder vote. The Nominating and Corporate Governance Committee and the Board of Directors must then decide whether or not to accept the tendered resignation, culminating with a public disclosure explaining the Board of Director’s decision and decision-making process. In a contested election, which will be the case if the nomination of any of the nominees proposed by GAMCO is properly presented at the Annual Meeting, should any of the Company nominees fail to receive the vote required to be elected, the term of his or her service as a director will end on the date the voting results are determined pursuant to California law.

Approval of Proposals No. 2, No. 3 and No. 4 requires, (i) the affirmative vote of a majority of the shares represented and voting at the Annual Meeting at which a quorum is present and (ii) that shares voting affirmatively also constitute at least a majority of the required quorum.

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What is a broker non-vote?

The term broker non-vote refers to shares held by a brokerage firm or other nominee (for the benefit of its client) that are represented at the Annual Meeting, but with respect to which such broker or nominee is not instructed to vote on a particular proposal and does not have discretionary authority to vote on that proposal. Brokers and nominees do not have discretionary voting authority on the election of directors and on other certain non-routine matters, and accordingly may not vote on such matters absent instructions from the beneficial holder. If you hold your shares in “street name” or through a broker it is important that you give your broker your voting instructions.

Because GAMCO has provided notice that it intends to propose three director nominees, brokers are likely not permitted to vote your shares with respect to any proposals at the Annual Meeting without your instructions as to how to vote. Please instruct your broker how to vote your shares using the voting instruction form provided by your broker. The WHITE voting instruction forms provided by your bank, broker or other nominee will also include information about how to submit your proxy over the Internet or telephonically, if such options are available. Please return your completed WHITE proxy card or voting instruction form to your broker and contact the person responsible for your account or submit your proxy by internet or telephone so that your vote can be counted.

How are broker non-votes and abstentions treated?

Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present.

With respect to the election of directors (Proposal No. 1), under plurality voting, broker non-votes and abstentions would have no effect on the election of directors.

With respect to each of the other proposals (Proposals No. 2, No. 3, and No. 4), (i) broker non-votes and abstentions will not affect the outcome requiring an affirmative vote of a majority of the shares represented and voting at the Annual Meeting, however, (ii) broker non-votes and abstentions will have the effect of a vote against the proposal with respect to the additional requirement that shares voting affirmatively also constitute at least a majority of the required quorum.

In order to minimize the number of broker non-votes, Superior encourages you to vote or to provide voting instructions with respect to each proposal to the organization that holds your shares by carefully following the instructions provided in the voting instruction form.

Can I change my vote after I have voted?

You may revoke your proxy and change your vote at any time before the taking of the vote at the Annual Meeting. Prior to the applicable cutoff time, you may change your vote using the Internet or telephone methods described above, in which case only your latest Internet or telephone proxy submitted prior to the Annual Meeting will be counted. You may also revoke your proxy and change your vote by signing and returning a new proxy card or voting instruction form dated as of a later date, or by attending the Annual Meeting and voting in person. However, your attendance at the Annual Meeting will not automatically revoke your proxy unless you properly vote at the Annual Meeting or specifically request that your prior proxy be revoked by delivering a written notice of revocation to Superior’s Secretary at 7800 Woodley Avenue, Van Nuys, California, 91406 prior to the Annual Meeting.

If you vote using the [] proxy card sent to you by GAMCO, you can subsequently revoke it by signing, dating and returning the enclosed **WHITE** proxy card or voting instruction form in the postage-paid envelope provided or by submitting your proxy by telephone or by Internet by following the instructions on the **WHITE** proxy card or voting instruction form. Only your last-dated proxy will count—any proxy may be revoked at any time prior to its exercise at the Annual Meeting. If you decide to attend the Annual Meeting and wish to change your proxy vote, you may do so automatically by voting in person at the Annual Meeting.

Who will serve as the inspector of election?

IVS Associates, Inc., will serve as the inspector of election.

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Where can I find the voting results?

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be tallied by the inspector of election after the taking of the vote at the Annual Meeting. Superior will publish the final voting results in a Current Report on Form 8-K, which Superior is required to file with the SEC within four business days following the Annual Meeting.

Who is paying the costs of this proxy solicitation?

Superior is paying the costs of the solicitation of proxies. Superior has retained MacKenzie Partners, Inc. to assist in obtaining proxies by mail, facsimile, telephone or email from brokerage firms, banks, broker-dealers or other similar organizations representing beneficial owners of shares for the Annual Meeting. We have agreed to a fee of approximately \$[]0,000 plus out-of-pocket expenses. MacKenzie Partners, Inc. may be contacted at (800) 322-2885. Superior may also reimburse brokerage firms, banks, broker-dealers or other similar organizations for the cost of forwarding proxy materials to beneficial owners. In addition, certain of Superior's directors, officers and regular employees, without additional compensation, may solicit proxies on Superior's behalf in person, by telephone, or by electronic communication. See "Proxy Solicitation and Costs" in this proxy statement for further information.

How can I attend the Annual Meeting?

Only shareholders as of the Record Date are entitled to attend the Annual Meeting. Each shareholder must present valid picture identification such as a driver's license or passport and, if asked, provide proof of stock ownership as of the Record Date. The use of mobile phones, pagers, recording or photographic equipment, tablets and/or computers is not permitted at the Annual Meeting.

What is the deadline to propose actions for consideration or to nominate individuals to serve as directors at the 2015 Annual Meeting of shareholders?

Requirements for Shareholder Proposals to Be Considered for Inclusion in Superior's Proxy Materials. Proposals that a shareholder intends to present at the 2015 Annual Meeting of shareholders and wishes to be considered for inclusion in Superior's proxy statement and form of proxy relating to the 2015 Annual Meeting of shareholders must be received no later than [] (the date that is 120 calendar days before the one year anniversary date of Superior's proxy statement released to shareholders for this Annual Meeting). However, if the 2015 Annual Meeting date has changed more than 30 days from this year's meeting, then the deadline is a reasonable time before we begin to print and send out proxy materials. All proposals must comply with Rule 14a-8 under the Exchange Act, which lists the requirements for the inclusion of shareholder proposals in company-sponsored proxy materials. Shareholder proposals must be delivered to Superior's Secretary by mail at 7800 Woodley Avenue, Van Nuys, CA 91406.

Requirements for Other Shareholder Proposals to Be Brought Before the 2015 Annual Meeting of Shareholders and Director Nominations. Our bylaws provide that any nomination of one or more persons for election as a director be made at least 120 days in advance of such meeting. The notice must set forth the information required by the Company's bylaws with respect to each director nomination that the shareholder intends to present at the 2015 Annual Meeting. Notice of any other proposal that a shareholder intends to present at the 2015 Annual Meeting of shareholders, but does not intend to have included in Superior's proxy statement and form of proxy relating to the 2015 Annual Meeting of shareholders, must be submitted not later than the close of business on [] (the date that is 45 days before the one year anniversary on which Superior first sent its proxy materials for this Annual Meeting); however, if the date of the 2015 Annual Meeting has changed more than 30 days from this year's meeting, then notice must be received a reasonable time before we send our proxy materials. The proxy solicited by the Board of Directors for the 2015 Annual Meeting will confer discretionary voting authority with respect to any proposal

presented by a shareholder at that meeting for which Superior has not been provided with timely notice, or, even if there is timely notice, the shareholder does not comply with the requirements of Rule 14a-4(c)(2) promulgated under the Securities Exchange Act of 1934, as amended. Notices must be delivered to Superior's Secretary by mail at 7800 Woodley Avenue, Van Nuys, CA 91406.

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ELECTION OF DIRECTORS****General**

Although the authorized number of directors is presently seven, only four directors are to be elected to the Board of Directors at the Annual Meeting because Superior is currently in the process of eliminating the classification of the Board of Directors, which will be completed for the 2015 Annual Meeting. When re-elected, directors will stand for election at each Annual Meeting for one-year terms. Proxies cannot be voted for a greater number of persons than the nominees named. The names of persons who are nominees for director and their current positions and offices with Superior are set forth in the table below. The proxy holders intend to vote all proxies received by them for the nominees listed below unless otherwise instructed.

In the event that any nominee is unable or declines to serve as a director at the time of the Annual Meeting, the proxies will be voted for the election of a substitute nominee(s) proposed by the Nomination and Corporate Governance Committee of the Board of Directors. If any such substitute nominee(s) are designated, we will file an amended proxy statement and **WHITE** proxy card that identifies the substitute nominee(s) and provide information required by the rules of the Securities and Exchange Commission. As of the date of this Proxy Statement, the Board of Directors is not aware that any nominee is unable or will decline to serve as a director.

Director Nominees

Each of the nominees for director has been nominated for election by the Board of Directors upon recommendation by the Nomination and Corporate Governance Committee and has consented to serve if elected. When a member of the Nominating and Corporate Governance Committee is under consideration for nomination, the nominee typically recuses himself or herself from the discussion and abstains from the voting on the recommendation. The Board of Directors appointed James S. McElya to the Board of Directors in December 2013 upon the recommendation of the Nomination and Corporate Governance Committee. Mr. McElya as well as Paul J Humphries, who is a Director nominee listed below, were brought to the attention of the Nomination and Corporate Governance Committee as potential candidates by a third-party search firm.

Nominees	Age	Positions
Donald J. Stebbins	56	President and Chief Executive Officer, Director
James S. McElya (1)	66	Director
Francisco S. Uranga (1)(2)	50	Director
Paul J. Humphries	59	Nominee

(1) Member of Compensation and Benefits Committee

(2) Member of Nominating and Corporate Governance Committee

Business Experience and Qualifications of Nominees

Donald J. Stebbins was appointed to the Board of Directors effective May 5, 2014. Mr. Stebbins was also appointed as the Company's President and Chief Executive Officer effective May 5, 2014. He was previously Chairman, President and Chief Executive Officer of Visteon Corporation (NYSE:VC), a global supplier of automotive systems, modules and components to global automotive original equipment manufacturers, from December 1, 2008 through August 2012. Mr. Stebbins was a member of the Board of Directors of Visteon from December 2006 through August 2012. Prior to that, Mr. Stebbins was Visteon's President and Chief Executive Officer from June 2008 through November 2008, and its President and Chief Operating Officer from May 2005 through May 2008. Before joining Visteon, Mr. Stebbins served as President and Chief Operating Officer of operations in Europe, Asia and Africa for Lear Corporation, a supplier of automotive seating and electrical distribution systems, since August 2004, President and Chief Operating Officer of Lear's operations in the Americas since September 2001, and prior to that as Lear's Chief Financial Officer. Mr. Stebbins is also a director of WABCO Holdings (NYSE: WBC). Mr. Stebbins has a MBA from the University of Michigan and a BS in Finance from Miami University. Since leaving Visteon in 2012, Mr. Stebbins has provided consulting services for several private equity firms. Mr. Stebbins has more than 27 years of leadership experience in global operations and finance, including over 18 years of experience in the automotive supplier industry. Mr. Stebbins was appointed to Superior's Board of Directors based on the entirety of his experience and skills, including in particular his significant experience in the automotive industry.

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James S. McElya has been a member of our Board since December 2013. Mr. McElya is currently chairman of the board of directors of Affinia Group Intermediate Holdings Inc. Until 2013, Mr. McElya was chairman of the board of directors and, until 2012, chief executive officer of Cooper Standard Holdings Inc. Previously, he had served as president of Cooper-Standard Automotive, the principal operating company of Cooper Standard Holdings, and as corporate vice president of Cooper Tire & Rubber Company, the parent company of Cooper Standard, until 2004. Mr. McElya has also served as President of Siebe Automotive Worldwide and over a 22-year period held various senior management positions with Handy & Harman. Mr. McElya is a past chairman of the Motor Equipment Manufacturers Association (MEMA) and a past chairman of the board of directors of the Original Equipment Supplier Association (OESA). Mr. McElya brings to the Board his expertise in the automotive industry as well as leadership experience, including his services as the chief executive officer of a public company. He contributes leadership and strategy experience combined with operation and management expertise. Mr. McElya serves on our Compensation and Benefits Committee.

Francisco S. Uranga has been a member of our Board since 2007. Mr. Uranga is Corporate Vice President and Chief Business Operations Officer for Latin America at Taiwan-based Foxconn Electronics, Inc., the largest electronic manufacturing services company in the world, a position he has held since 2004. In this position Mr. Uranga is responsible in Latin America for government relations, regulatory affairs, incentives, tax and duties, legal, customs, immigration, and land and construction issues. From 1998 to 2004, he served as Secretary of Industrial Development for the state government of Chihuahua, Mexico. Previously, Mr. Uranga was Deputy Chief of Staff and then Chief of Staff for Mexican Commerce and Trade Secretary Herminio Blanco, where he actively participated in implementing the North American Free Trade Agreement and in negotiating key agreements for the Mexican government as part of the country's trade liberalization. Earlier, Mr. Uranga was Sales and Marketing Manager for American Industries International Corporation. He earned a B.B.A. in Marketing from the University of Texas at El Paso and a Diploma in English as a Second Language from Brigham Young University. Since July 2012, Mr. Uranga has served on the board of directors of Corporación Inmobiliaria Vesta, a public company traded on the Mexican Stock Exchange. Mr. Uranga brings to the Board expertise in Mexican-American relations, operations and regulatory compliance. Mr. Uranga serves on both the Compensation and Benefits Committee and Nominating and Corporate Governance Committee.

Paul J. Humphries is the President of High Reliability Solutions a business group at Flextronics International Inc. (NASDAQ: FLEX), a global end-to-end supply chain solutions company that serves the energy, medical, automotive and aerospace and defense markets, a position he has held since 2011. From 2006 to 2011, Mr. Humphries served as Executive Vice President of Human Resources at Flextronics. In that capacity, he led Flextronics' global human resources organization, programs and related functions including global loss prevention, environmental compliance and management systems. Mr. Humphries joined Flextronics with the acquisition of Chatham Technologies Incorporated in April 2000. While at Chatham Technologies, he served as Senior Vice President of Global Operations. Prior to that, Mr. Humphries held several senior management positions at Allied Signal, Inc. (NYSE: ALD) and its successor Honeywell Inc. (NYSE: HON), BorgWarner Inc. (NYSE: BWA) and Ford Motor Company (NYSE: F). Mr. Humphries has a bachelor's degree (Hons) in applied social studies from Lanchester Polytechnic (now Coventry University) and post-graduate certification in human resources management from West Glamorgan Institute of Higher Education. Mr. Humphries has extensive experience in the automotive supplier industry and senior level management experience with multinational public companies adding expertise in strategy, growth, human resources and global operations.

Vote Required

The election of directors is determined by plurality voting meaning that the four persons receiving the largest number of "yes" votes will be elected as directors. You may vote in favor of any or all of the nominees or you may withhold your vote as to any or all of the nominees. Also refer to "What is the voting requirement to approve each proposal?" above for a discussion of the Company's policy in its Corporate Governance Guidelines for election of directors.

Because a shareholder is nominating alternative nominees for director (as discussed below), the number of nominees for director exceeds the number of directors to be elected. Consequently, the nominees receiving the highest number of affirmative votes of the shares entitled to vote at the meeting will be elected as directors. Proxies may not be voted for more than the four directors and shareholders may not cumulate votes in the election of directors. If you hold shares through a bank, broker or other holder of record, you must instruct your bank, broker or other holder of record how to vote so that your vote can be counted on this proposal.

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Recommendation of the Board of Directors

We believe our four director nominees have the professional and leadership experience, industry knowledge, commitment, diversity of skills and ability to work in a collaborative manner necessary to execute our strategic plans. The Board does not believe the nominees proposed by GAMCO add skills to the Board, which has recently been modified with two new members. We believe the election of the Company's four nominees named in Proposal No. 1 and on the enclosed **WHITE** proxy card best position the Company to deliver value to and represent the interests of all Company stockholders.

The Board of Directors unanimously recommends a vote "FOR" its four nominees for election as Director on the enclosed **WHITE proxy card, and urges you **NOT** to sign or return the [] proxy card(s) that you may receive from GAMCO, its affiliates or any other party.**

Other Current Directors

The following list provides information with respect to the other directors currently serving on the Board of Directors of Superior. Except for Sheldon I. Ausman whose term expires at this Annual Meeting and is not standing for re-election, the terms for the directors below will expire at our 2015 annual meeting of shareholders.

Directors	Age	Position
Sheldon I. Ausman (1)(2)	80	Director
Philip W. Colburn (1)(3)	85	Director
Margaret S. Dano (1)(3)	54	Director
Timothy C. McQuay (1)(2)	62	Director

(1) Member of Audit Committee

(2) Member of Compensation and Benefits Committee

(3) Member of Nominating and Corporate Governance Committee

Business Experience and Qualifications of Other Current Directors

Sheldon I. Ausman has been a member of our Board since 1991. Mr. Ausman's term as a director will expire at this Annual Meeting. For 34 years, Mr. Ausman was with the international firm of Arthur Andersen, accountants and auditors. He retired in 1989 as the Managing Partner of the Southwest United States, Australia, and New Zealand offices. He also served as a member of the firm's Board of Partners and various other committees. Subsequent to

retiring from Arthur Andersen, Mr. Ausman served on the Board of Northern Trust Bank of California and was a director of Allen Telecom, Inc., a New York Stock Exchange listed manufacturer of wireless equipment to the telecommunications industry. He currently is a Principal of Gumbiner Savett, Inc., a regional public accounting firm, a position he has held since 2005. In addition, he is a director of several nonprofit and privately-owned companies. From 2007 to 2010, Mr. Ausman served as our Lead Director. He brings to our Board expertise in strategic transactions, accounting, financial reporting, and audit of manufacturing companies. Mr. Ausman chairs our Audit Committee and serves on our Compensation and Benefits Committee.

Philip W. Colburn has been a member of our Board since 1990. Mr. Colburn has more than 40 years of business experience as an entrepreneur, senior executive, CEO and Chairman of privately held and public companies. Mr. Colburn retired as the Chairman of Allen Telecom, Inc., a New York Stock Exchange listed manufacturer of wireless equipment to the global telecommunications industry, in July 2003. He held this position since 1988. He also served as CEO of the company from 1988 to 1993. A CPA, Mr. Colburn has a B.S. from UCLA in Finance and a Masters in Economics from the University of Denver. Mr. Colburn has been a director of nine different public companies. He has expertise in senior management, finance, management of foreign and domestic automotive operations, and transactional negotiation and brings this experience and insight to the Board. Mr. Colburn serves on our Audit and Nominating and Corporate Governance Committees.

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Margaret S. Dano has been a member of our Board since 2007, has been our Lead Director since 2010, and has served as our Chairman since March 31, 2014. Ms. Dano brings to this position over 30 years of experience in large, industry leading companies. Ms. Dano was Vice President, Worldwide Operations of Garrett Engine Boosting Systems, a division of Honeywell International, Inc., from June 2002 until her retirement from that position in 2005. From April 2002 to June 2002, she was Vice President, Global Operations, Automation and Controls Solutions of Honeywell. She was Vice President, Supply Chain, Office Products of Avery Dennison Corporation from January 1999 to April 2002, and was Avery Dennison's Vice President, Corporate Manufacturing and Engineering from 1997 to 1999. Previously, she was Vice President, Operations Accessories, North America, of Black & Decker Corporation, and she served as a Program Manager, Product Manager and Plant Manager for General Electric Corporation for a five-year period in the early 1990s. Ms. Dano received a B.S.M.E. in mechanical-electrical engineering from the General Motors Institute of Technology and Management. She is currently the Lead Director and a member of the Compensation Committee for Industrial Container Services, Inc. and a member of the Audit, Compensation and Governance committees of Douglas Dynamics, Inc. She has served on the Board, Audit, Compensation and Governance committees of Fleetwood Enterprises, and the Board, Lead Director and Chair of the Compensation Committee for Anthony International. Ms. Dano brings expertise in strategic planning, product management, start-up and global operations, and cost and quality improvements to our Board. Ms. Dano chairs our Nominating and Corporate Governance Committee and serves on our Audit Committee.

Timothy C. McQuay has served on our Board since 2011. Mr. McQuay brings with him nearly 30 years of financial advisory experience to the Board. He has served as Managing Director, Investment Banking with Noble Financial Capital Markets, an investment banking firm, since November 2011. Previously, he served as Managing Director, Investment Banking with B. Riley & Co., an investment banking firm, from September 2008 to November 2011. From August 1997 to December 2007, he served as Managing Director – Investment Banking at A.G. Edwards & Sons, Inc. From May 1995 to August 1997, Mr. McQuay was a Partner at Crowell, Weedon & Co. and from October 1994 to August 1997 he also served as Managing Director of Corporate Finance. From May 1993 to October 1994, Mr. McQuay served as Vice President, Corporate Development with Kerr Group, Inc., a New York Stock Exchange listed plastics manufacturing company. From May 1990 to May 1993, Mr. McQuay served as Managing Director of Merchant Banking with Union Bank. Mr. McQuay received an A.B. degree in economics from Princeton University and a M.B.A. degree in finance from the University of California at Los Angeles. He also serves as the Chairman of the Board of Directors of BSD Medical, Inc. and, until September 2013, as the Chairman of the Board of Meade Instruments Corp. Mr. McQuay's qualifications to serve on the Board include, among others, his extensive business and financial experience and his public company board experience, which includes extensive experience on compensation and audit committees. Mr. McQuay also brings to the Board valuable insight into corporate finance, corporate strategy and risk management that he has gained from his 30 years of experience in the investment banking and financial services industries. Mr. McQuay chairs our Compensation and Benefits Committee and serves on our Audit Committee.

Notice of Other Possible Nominees

On January 13, 2014, we received a letter from one of our shareholders, GAMCO Asset Management, Inc., a wholly-owned subsidiary of GAMCO Investors, Inc. ("GAMCO"), expressing its intention to nominate Walter M. Schenker, Philip Blazek, and Ryan Morris for election as directors at the Annual Meeting. On [], 2014, GAMCO filed preliminary proxy materials with the SEC regarding the nominations of Messrs. Schenker, Blazek and Morris. The nominations by GAMCO were made in compliance with the nomination procedures set forth in the Company's bylaws.

Just last year, GAMCO waged a costly proxy contest against Superior, nominating Mr. Schenker for election as a director. The Board of Directors conducted in-person interviews of Mr. Schenker and determined that Mr. Schenker lacked the qualifications to serve on the Board of Directors and would not add to the diversity or quality of the Board of the Directors. After a vigorous proxy contest last year, Mr. Schenker was not elected by the shareholders to Superior's Board of Directors. GAMCO is once again waging a proxy contest and once again nominating Mr. Schenker, in addition to Messrs. Blazek and Morris.

After we received the January 13, 2014 letter from GAMCO, the Board of Directors carefully considered the nomination of Messrs. Schenker, Blazek and Morris. The Board of Directors thoroughly reviewed their resumes and conducted an investigation into each nominee (which, in Mr. Schenker's case, included an interview with him last year). The Board of Directors also made significant changes since the January 13 letter. These include the appointment to the Board of our new CEO, Donald J. Stebbins, the nomination to the Board of an additional independent director, Paul J. Humphries, the resignation of Mr. Steven Borick and the appointment of Ms. Dano as Chair. In addition, just prior to the January 13th letter, independent director James McElya joined the Board. The Board of Directors believes that the Company's nominees—Messrs. Stebbins,

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McElya, Uranga and Humphries, represent an extremely experienced slate of nominees—three of them new to the Company—and each with superior qualifications to those of any of the GAMCO nominees. In reaching this conclusion, the Board of Directors determined that the GAMCO nominees for director have no relevant automotive public company or operational industry experience to offer to create shareholder value and instead may try to impose a strategy that will hurt Superior and its shareholders in the long term.

If GAMCO proceeds with the solicitation of proxies or nominates Messrs. Blazek, Morris and Schenker for election as directors at the Annual Meeting, you will receive an opposing proxy statement and [] proxy card or other proxy solicitation materials from GAMCO. We are not responsible for the accuracy of any information provided by or relating to GAMCO contained in any proxy solicitation materials filed or disseminated by, or on behalf of, GAMCO or any other statements they may otherwise make.

The Board of Directors has not approved or endorsed the nomination of Messrs. Blazek, Morris and Schenker and strongly urges you not to sign or return the [] proxy card that GAMCO may send to you and to discard any proxy materials and proxy cards that you may receive from GAMCO. Superior believes that the breadth of relevant and diverse experience of the current Board of Directors, including the four current nominees, three of whom are newly nominated directors this year, represents the best interests of its shareholders and that the directors nominated by the Board of Directors should be re-elected.

CORPORATE GOVERNANCE**Overview**

The independent status of each director nominee and director whose terms expires at the 2015 annual meeting of shareholders and members of the committees of the Board of Directors, as of the date of this Proxy Statement, are identified in the following table.

Director	Independent	Audit Committee	Compensation and Benefits Committee	Nomination and Corporate Governance Committee
Donald J. Stebbins (1)				
Philip W. Colburn	X	X		X
Margaret S. Dano (2)	X	X		Chair
James S. McElya	X		X	
Timothy McQuay	X	X	Chair	
Francisco S. Uranga	X		X	X
Paul J. Humphries	X			
Sheldon I. Ausman	X	Chair	X	

(1) Mr. Stebbins is the Company's President and Chief Executive Officer.

(2) Ms. Dano is Chairman of the Board of Directors and Lead Director.

Director Independence

Our Corporate Governance Guidelines provide that a majority of the Board and all members of the Audit, Compensation and Benefits and Nominating and Corporate Governance Committees of the Board will be independent. On an annual basis, each director and executive officer is obligated to complete a director and officer questionnaire that requires disclosure of any transactions with Superior in which a director or executive officer, or any member of his or her immediate family, has a direct or indirect interest. Following completion of these questionnaires, the Board, with the assistance of the Nominating and Corporate Governance Committee, makes an annual determination as to the independence of each director using the current standards for “independence” established by the New York Stock Exchange, additional criteria set forth in Superior’s Corporate Governance Guidelines, and consideration of any other material relationship a director may have with Superior.

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Based on its review, the Board has determined that all of its current directors are independent under these standards, except for our current and former chief executive officers. All members of each of Superior's Audit, Compensation and Benefits Committee and Nomination and Corporate Governance committees are independent directors. In addition, upon recommendation of the Nomination and Corporate Governance Committee, the Board has determined that the members of the Audit Committee and Compensation and Benefits Committee meet the additional independence criteria required for audit committee and compensation committee membership under the New York Stock Exchange applicable listing standards.

Corporate Governance

Superior is committed to excellence in corporate governance and maintains clear policies and practices that promote good corporate governance. Many of these policies and practices are designed to ensure compliance with the listing requirements of the NYSE and applicable corporate governance requirements, including:

- The Board of Directors has adopted clear corporate governance policies;
 - Superior's Corporate Governance Guidelines provide for a "majority withheld vote" policy in uncontested elections of directors;
 - A majority of the Board members are independent of Superior and its management;
 - The independent members of the Board of Directors meet regularly without the presence of management;
 - All members of the key committees of the Board of Directors—the Audit Committee, the Compensation and Benefits Committee, and the Nomination and Corporate Governance Committee—are independent;
 - The charters of the committees of the Board of Directors clearly establish the committees' respective roles and responsibilities;
 - Superior has a clear code of business conduct that is monitored by Superior's ethics office and is annually affirmed by its employees and directors;
 - Superior's ethics office has a hotline available to all employees, and Superior's Audit Committee has procedures in place for the anonymous submission of employee complaints on accounting, internal accounting controls or auditing matters;
 - Superior's internal audit control function maintains critical oversight over the key areas of its business and financial processes and controls, and reports directly to Superior's Audit Committee;
 - Superior has stock ownership guidelines for its non-employee directors.
- Key information regarding Superior's corporate governance initiatives can be found on its website, including Superior's Corporate Governance Guidelines, Superior's Code of Conduct, and the charter for each committee of the Board of Directors. The corporate governance pages can be found by clicking on "Corporate Governance" in the Investor section of the website at www.supind.com.

Board Leadership Structure

Superior's Corporate Governance Guidelines provide the Board of Directors with flexibility to select the appropriate leadership structure depending on then current circumstances. In making leadership structure determinations, the Board of Directors considers many factors, including the specific needs of the business and what is in the best interests of Superior's shareholders. If the Board of Directors appoints a Chairperson that is an independent director, the Chairperson also serves as the "Lead Director." If the Chairperson is not an independent director, on an annual basis, one of the independent directors is designated by a majority of the independent directors to be the Lead Director.

As of April 1, 2014, the Board of Directors appointed an independent director, Margaret Dano, as Chairperson. Previously, Mr. Borick, a former director who resigned as of April 28, 2014, served as Chairperson and CEO and Ms. Dano as Lead Director. The Board of Directors believes that this new leadership structure will best serve the objectives of the Board of Director's oversight of management, the Board of Director's ability to carry out its roles and

responsibilities on behalf of shareholders and Superior's overall corporate governance. The Board of Directors also believes that this new leadership structure will allow the new CEO to focus his time and energy on operating and managing the Company and will provide an appropriate balance between strong leadership, appropriate safeguards and oversight by non-employee directors.

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The Role of the Board of Directors in Risk Oversight

Superior's management is responsible for day-to-day risk management activities. The Board of Directors, acting directly and through its committees, is responsible for the oversight of Superior's risk management. With the oversight of the Board of Directors, Superior has implemented practices and programs designed to help manage the risks to which Superior is exposed in its business and to align risk-taking appropriately with its efforts to increase shareholder value. Superior's internal audit department provides both management and the Audit Committee, which oversees our financial and risk management policies, with ongoing assessments of Superior's risk management processes and system of internal control and the specific risks facing Superior. The Audit Committee identifies and requires reporting on areas perceived as potential risks to Superior's business. As provided in its committee charter, the Audit Committee reports regularly to the Board of Directors. As part of the overall risk oversight framework, other committees of the Board of Directors also oversee certain categories of risk associated with their respective areas of responsibility. For example, the Compensation and Benefits Committee oversees compensation-related risk management, as discussed further under "Compensation and Benefits Committee" and in the "Compensation Philosophy and Objectives" portion of the Compensation Discussion and Analysis.

Each committee reports regularly to the full Board of Directors on its activities. In addition, the Board of Directors participates in regular discussions among the Board and with Superior's senior management of many core subjects, including strategy, operations, finance, and legal and public policy matters, in which risk oversight is an inherent element. The Board of Directors believes that the leadership structure described above under "Board Leadership Structure" facilitates the Board's oversight of risk management because it allows the Board of Directors, with leadership from the independent Lead Director and working through its committees, including the independent Audit Committee, to participate actively in the oversight of management's actions.

Board Meetings and Committees

During 2013, the Board of Directors held 12 meetings. During this period, all of the incumbent directors attended at least 75% of the aggregate of the total number of meetings of the Board of Directors and the total number of meetings held by all committees of the Board of Directors on which each such director served, during the period for which each such director served. The Board of Directors and its committees also consulted informally with management from time to time and acted at various times by written consent without a meeting during 2013. Additionally, the independent directors met in executive session regularly without the presence of management. The Lead Director, Ms. Dano, presided over executive sessions of the independent directors in 2013. Superior's directors are not required, but are strongly encouraged to attend the Annual Meeting of shareholders. Seven of Superior's directors attended last year's Annual Meeting.

Superior has three standing committees: the Audit Committee, the Compensation and Benefits Committee and the Nomination and Corporate Governance Committee. Each of these committees has a written charter approved by the Board of Directors. A copy of each charter can be found by clicking on "Board Committee Charters" in the Investor section of our website at www.supind.com.

Audit Committee

The Board of Directors has determined that each member of the Audit Committee is "independent" under the NYSE listing standards and satisfies the other requirements under the NYSE listing standards and SEC rules regarding audit committee membership. The Board has also determined that each of Messrs. Ausman and Colburn qualifies as an "audit committee financial expert" under applicable SEC rules and regulations governing the composition of the Audit Committee and that each member of the Audit Committee satisfies the "financial literacy" requirements of the NYSE listing standards. The Audit Committee held four meetings during 2013.

Mr. Ausman's term will expire at the Annual Meeting and he is not standing for re-election.

The Audit Committee is responsible for reviewing the financial information which will be provided to shareholders and others, reviewing the system of internal controls which management and the Board of Directors have established, appointing, retaining and overseeing the performance of the independent registered public accounting firm, overseeing Superior's accounting and financial reporting processes and the audits of Superior's financial statements, and pre-approving audit and permissible non-audit services provided by the independent registered public accounting firm.

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Compensation and Benefits Committee

The Board has determined that each member of the Compensation and Benefits Committee is “independent” under the NYSE listing standards and is an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, referred to as the Internal Revenue Code, and is a “non-employee director” within the meaning of Section 16 of the Exchange Act. The Compensation and Benefits Committee held eight meetings during 2013.

The Compensation and Benefits Committee’s responsibility is to review the performance and development of Superior’s management in achieving corporate goals and objectives and to assure that Superior’s executive officers are compensated effectively in a manner consistent with Superior’s strategy, competitive practice, sound corporate governance principles and shareholder interests. The Compensation and Benefits Committee determines and approves the compensation of our CEO, and it also reviews and approves Superior’s compensation to other officers and key employees based upon compensation and benefit proposals presented to the Compensation and Benefits Committee by the CEO and the Human Resources Department.

The Compensation and Benefits Committee’s responsibilities and duties include an annual review and approval of Superior’s compensation strategy to ensure that it promotes shareholder interests and supports Superior’s strategic and tactical objectives, and that it provides appropriate rewards and incentives for management and employees, including administration of Superior’s Amended and Restated 2008 Equity Incentive Plan and review of compensation-related risk management. For 2013, the Compensation and Benefits Committee performed these oversight responsibilities and duties by, among other things, directing a review of our compensation practices and policies generally, including conducting an evaluation of the design of our executive compensation program, in light of our risk management policies and programs. Additional information regarding the Compensation and Benefits Committee’s risk management review appears in the “Compensation Philosophy and Objectives” portion of the Compensation Discussion and Analysis.

On an annual basis, the Compensation and Benefits Committee reviews and makes recommendations to the Board of Directors regarding the compensation of non-employee directors. In 2013, the Compensation and Benefits Committee engaged Farient Advisors LLC and Meridian Compensation Partners, LLC to compile compensation surveys for review by the Compensation and Benefits Committee and to compare compensation paid to Superior’s directors with compensation paid to directors at companies included in the surveys. For additional description of the Compensation and Benefits Committee’s processes and procedures for consideration and determination of executive officer compensation, see the “Compensation Discussion and Analysis” section of this Proxy Statement.

Nomination and Corporate Governance Committee

The Nomination and Corporate Governance Committee is responsible for overseeing, reviewing and making periodic recommendations concerning Superior’s corporate governance policies, for recommending to the Board of Directors candidates for election to the Board of Directors and to Board committees, overseeing the Board of Director’s annual self-evaluation and reporting annually to the Board of Directors on the CEO succession plan. This committee held 11 meetings during 2013. Each member of this committee is an independent director under applicable NYSE listing standards.

Nominees for the Board of Directors should be committed to enhancing long-term shareholder value and must possess relevant experience and skills, good business judgment, and personal and professional integrity. The Board of Directors is composed of a diverse group of leaders in their respective fields. The Board of Directors encourages selection of directors who will contribute to Superior’s overall corporate goals: responsibility to its shareholders, effective execution, high customer satisfaction and superior employee working environment. The Nomination and Corporate Governance Committee from time to time reviews the appropriate skills and characteristics required of

board members, including factors that it seeks in board members such as diversity of business experience, viewpoints and, personal background, and diversity of skills in finance, marketing, international business, financial reporting and other areas that are expected to contribute to an effective Board of Directors. In evaluating potential candidates for the Board of Directors, the Nomination and Corporate Governance Committee considers these factors in the light of the specific needs of the Board of Directors at that time. The brief biographical description of each nominee set forth in the “Business Experience and Qualifications of Nominees” above includes the primary individual experience, qualifications, attributes and skills of each of our directors that led to the conclusion that each director should serve as a member of the Board of Directors at this time.

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In recommending candidates for election to the Board of Directors, the Nomination and Corporate Governance Committee considers nominees recommended by directors, officers, employees, shareholders and others, using the same criteria to evaluate all candidates. The Nomination and Corporate Governance Committee reviews each candidate's qualifications, including whether a candidate possesses any of the specific qualities and skills desirable in certain members of the Board of Directors. Evaluations of candidates generally involve a review of background materials, internal discussions and interviews with selected candidates as appropriate. Upon selection of a qualified candidate, the Nomination and Corporate Governance Committee would recommend the candidate for consideration by the full Board of Directors. The Nomination and Corporate Governance Committee may engage consultants or third-party search firms to assist in identifying and evaluating potential nominees.

Any shareholder entitled to vote in the election of directors generally may nominate one or more persons for election as director at a meeting by providing written notice of such shareholder's intent to make such nomination or nominations, either by personal delivery or by United States mail, postage prepaid, to the Corporate Secretary of the Company not later than 120 days in advance of an annual meeting of shareholders, and with respect to an election to be held at a special meeting of shareholders for the election of directors, the close of business on the seventh day following the date on which notice of such meeting is first given to shareholders. When submitting candidates for nomination to be elected at Superior's annual meeting of shareholders, the shareholder must follow the notice procedures and provide the information required by Superior's bylaws. The notice must be submitted in writing to the following address: Superior Industries International, Inc., Attn: Corporate Secretary, 7800 Woodley Avenue, Van Nuys, California 91406. The recommendation must include the same information as is specified in Superior's bylaws for shareholder nominees to be considered at an Annual Meeting, including the following:

- the name and address of the shareholder who intends to make the nomination and of the person or persons to be nominated;

- a representation that the shareholder is a holder of record of stock of the corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice;

- a description of all arrangements or understandings between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder;

- such other information regarding each nominee proposed by such shareholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the SEC, had the nominee been nominated, or intended to be nominated, by the board of directors, including the nominee's age, business experience for the past five years and any directorships held by the nominee, including directorships held during the past five years.

- the consent of each nominee to serve as a director of the corporation if so elected.

The chairman of the meeting may refuse to acknowledge the nomination of any person not made in compliance with these procedures, and the nomination shall be void.

DIRECTOR COMPENSATION

General

Superior uses a combination of cash and stock-based incentive compensation to attract and retain qualified candidates to serve on the Board. Superior does not provide any perquisites to its non-employee Board members. In setting the compensation of non-employee directors, Superior considers the significant amount of time that the Board members expend in fulfilling their duties to Superior as well as the experience level required to serve on the Board. The Board, through its Compensation and Benefits Committee, annually reviews the compensation arrangements and compensation policies for non-employee Board members. The Compensation and Benefits Committee recently reviewed market data compiled by Meridian to assist in assessing total non-employee director compensation. Pursuant to our Corporate Governance Guidelines, in recommending non-employee director compensation the Compensation

Committee is guided by three goals: (i) compensation should fairly pay directors for work required in a company of Superior's size and scope; (ii) compensation should align directors' interests with the long-term interests of Superior's shareholders; and (iii) the structure of the compensation should be clearly disclosed to Superior's shareholders.

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2013 Cash Compensation

Our non-employee director cash compensation program during 2013 consisted of the following:

Annual retainer of \$42,000, which was raised to \$50,000 effective December 1, 2013, for each non-employee director other than Mr. McElya, who received \$8,758 for board service commencing in December 2013;

Additional annual retainer fee of \$12,000 for serving as Lead Director;

Additional annual retainer fee of \$12,000 for serving on the Audit Committee and \$15,000 as chair of the Audit Committee;

Additional annual retainer fee of \$8,000 for serving on the Compensation and Benefits Committee and \$10,000 as chair of the Compensation and Benefits Committee; and

Additional annual retainer fee of \$6,000 for serving on the Nomination and Corporate Governance Committee and \$7,500 as chair of the Nomination and Corporate Governance Committee.

Non-employee directors typically do not receive forms of remuneration, perquisites or benefits, but are reimbursed for their expenses in attending meetings. There are no cash fees payable for attendance at Board or committee meetings.

2013 Equity Compensation

Under Superior's Amended and Restated 2008 Equity Incentive Plan, members of the Board who were not also Superior employees were granted shares of 2,000 shares of restricted stock on June 12, 2013. The shares subject to these restricted stock awards vest in full on May 15, 2014.

2013 Total Director Compensation

The following table provides information as to compensation for services of the non-employee directors during 2013.

Table of Contents**Director Compensation Table**

(a)	(b)	(c)	(f)	(g)	(h)
Name ⁽¹⁾	Fees Earned or Paid in Cash (\$)	Stock Awards ⁽²⁾ (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ⁽³⁾ (\$)	All Other Compensation (\$)	Total (\$)
Sheldon I. Ausman	\$71,750	\$35,540	\$ —	\$ —	\$107,290
Phillip W. Colburn	\$66,333	\$35,540	\$ —	\$ —	\$101,873
Margaret S. Dano	\$80,958	\$35,540	\$ —	\$ —	\$116,498
Francisco S. Uranga	\$60,000	\$35,540	\$ —	\$ 10,000	⁽⁴⁾ \$105,540
Timothy C. McQuay	\$70,166	\$35,540	\$ —	\$ —	\$105,706
James S. McElya ⁽⁵⁾	\$8,758	\$—	\$ —	\$ —	\$8,758
V. Bond Evans ⁽⁵⁾	\$18,419	\$—	\$ —	\$ —	\$18,419
Michael J. Joyce ⁽⁵⁾	\$17,919	\$—	\$ —	\$ —	\$17,919

(1) For a description of the annual non-employee director retainer fees and retainer fees for chair positions and for service as Lead Director, see the disclosure above under “2013 Cash Compensation.”

Reflects the aggregate grant date fair value of restricted stock awards granted pursuant to the Amended and Restated 2008 Equity Incentive Plan to each non-employee director computed in accordance with FASB ASC 718 and based on the fair market value of Superior’s common stock on the date of grant.

The actuarial present value of non-employee director benefits under the Salary Continuation Plan declined in 2013 due to the rise of the discount rate, from 4.0% in 2012 to 4.8% in 2013. This resulted in the following negative changes in Salary Continuation Plan values: Mr. Ausman - \$5,824; Mr. Colburn - \$418; Ms. Dano - \$6,847; Mr. Uranga - \$7,773; Mr. Evans - \$8,673 and Mr. Joyce - \$10,528. Messrs. Evans and Joyce resigned as members of the Board on April 1, 2013 and each collected retirement benefits from the plan of \$7,250 in 2013.

(4) Reflects fees paid for consulting services.

- (5) James S. McElya was appointed to the Board on December 6, 2013. V. Bond Evans and Michael J. Joyce did not stand for re-election at the 2013 Annual Meeting of Shareholders.

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Non-Employee Director Stock Ownership

Effective January 2013, the Board of Directors adopted a stock ownership policy for members of the Board of Directors. The policy requires each non-employee director to own shares of Superior's common stock having a value equal to at least three times the non-employee director's regular annual cash retainer, with a three-year period to attain that ownership level.

Shareholder Communications with the Board of Directors

Shareholders may communicate with Superior's Board of Directors, or any individual member or members of the Board of Directors, through Superior's Secretary at Superior Industries International, Inc., 7800 Woodley Avenue, Van Nuys, California 91406, with a request to forward the communication to the intended recipient or recipients. In general, any shareholder communication delivered to Superior for forwarding to the Board of Directors or specified Board member or members will be forwarded in accordance with the shareholder's instructions. However, the Company reserves the right not to forward to Board members any abusive, threatening or otherwise inappropriate materials.

PROPOSAL NO. 2

ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

Superior provides its shareholders with the opportunity to cast an annual advisory vote on executive compensation (a Say-on-Pay proposal). At Superior's 2013 Annual Meeting of shareholders, even though GAMCO solicited proxies against approval of our advisory vote on executive compensation, approximately 83% of the votes cast on the Say-on-Pay proposal were voted in favor of the compensation of Superior's named executive officers. Accordingly, the Compensation and Benefits Committee believes that this affirms shareholder support for Superior's executive compensation policies and practices. The Compensation and Benefits Committee will continue to consider the results of future Say-on-Pay votes when making future compensation decisions for Superior's named executive officers.

The core of Superior's executive compensation philosophy and practice continues to be to pay for performance. Superior's executive officers are compensated in a manner consistent with Superior's strategy, competitive practice, sound corporate governance principles, and shareholder interests and concerns. We believe our compensation program is strongly aligned with the long-term interests of our shareholders. We urge you to read the Compensation Discussion and Analysis, the compensation tables and the narrative discussion set forth on pages [] to [] of this Proxy Statement for additional details on Superior's executive compensation program.

The compensation of our named executive officers is consistent with our pay for performance philosophy. For 2013, we exceeded our EBITDA target in our annual incentive performance program and our cash incentives are well aligned with our financial results.

We are asking shareholders to vote on the following resolution:

RESOLVED, that the shareholders approve the compensation of Superior's named executive officers as disclosed pursuant to the SEC's compensation disclosure rules, including the Compensation Discussion & Analysis, the compensation tables and narrative discussion.

Vote Required

Approval of this proposal requires (i) a majority of the shares represented and voting at the Annual Meeting at which a quorum is present and (ii) that shares voting affirmatively also constitute at least a majority of the required quorum. If you own shares 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 so that your vote can be counted on this proposal.

Recommendation of the Board of Directors

The Board of Directors recommends that the shareholders vote **FOR** approval of the non-binding advisory resolution to approve executive compensation.

Table of Contents**PROPOSAL NO. 3****RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM****General**

Superior is asking the shareholders to ratify the Audit Committee's appointment of Deloitte & Touche LLP as Superior's independent registered public accounting firm for the fiscal year ending December 28, 2014. Neither the Company's Articles of Incorporation nor the Company's Bylaws require that shareholders ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm. However, we are requesting ratification because we believe it is a matter of good corporate practice. In the event the shareholders fail to ratify the appointment, the Audit Committee will reconsider this appointment. Even if the appointment is ratified, the Audit Committee, in its discretion, may direct the appointment of a different independent registered public accounting firm at any time during the year if the Audit Committee determines that such a change would be in Superior's and its shareholders' best interests.

Deloitte has audited Superior's consolidated financial statements annually since 2009. Representatives of Deloitte are expected to be present at the Annual Meeting and will have the opportunity to make a statement if they desire to do so. It is also expected that those representatives will be available to respond to appropriate questions.

Principal Accountant Fees and Services

The following is a summary of the fees billed to Superior by its independent registered public accounting firm, Deloitte & Touche LLP for professional services rendered for the years ended December 29, 2013 and December 30, 2012:

Fee Category	Fiscal 2013 Fees	Fiscal 2012 Fees
Audit Fees	\$ 1,023,738	\$ 1,014,955
Audit-Related Fees	0	0
Tax Fees	62,579	189,201
All Other Fees	49,670	42,672
Total Fees	\$ 1,135,985	\$ 1,246,828

Audit Fees. Consist of fees billed for professional services rendered for the integrated audit of Superior's consolidated financial statements and of its internal control over financial reporting, for review of the interim consolidated financial statements included in quarterly reports and for the statutory audits for certain subsidiaries located in Mexico.

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 Superior's consolidated financial statements and are not reported under "Audit Fees." These services include accounting consultations in connection with transactions, merger and acquisition due diligence, attest services that are not required to support the integrated audit of Superior's consolidated financial statements and its internal controls over financial reporting and consultations concerning financial accounting and reporting standards.

Tax Fees. Consist of fees billed for professional services for tax compliance, tax advice and tax planning. These services include assistance regarding federal, state and international tax compliance, assistance with tax reporting

requirements and audit compliance, assistance with customs and duties compliance, value-added tax compliance, and tax advice on international, federal and state tax matters.

All Other Fees. Consist of fees for professional services other than the services reported above, including permissible business process advisory and consulting services.

The Audit Committee determined that all non-audit services provided by Deloitte were compatible with maintaining such firm's audit independence.

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Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Registered Public Accounting Firm

The Audit Committee's policy is to pre-approve all audit and permissible non-audit services to be provided by the independent registered public accounting firm. These services may include audit services, audit-related services, tax services and other services. Pre-approval is generally provided for up to one year and any pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. The independent registered public accounting firm and management are required to report periodically to the Audit Committee regarding the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date. The Audit Committee may also pre-approve particular services on a case-by-case basis.

Vote Required

Approval of this proposal requires (i) a majority of the shares represented and voting at the Annual Meeting at which a quorum is present and (ii) that shares voting affirmatively also constitute at least a majority of the required quorum.

Recommendation of the Board of Directors

The Board of Directors recommends that the shareholders vote **FOR** the ratification of the appointment of Deloitte to serve as Superior's independent registered public accounting firm for the fiscal year ending December 28, 2014.

PROPOSAL NO. 4

Shareholder Proposal of a Non-Binding Advisory Resolution Relating to Superior's Capital Return Program

Superior has been advised that GAMCO, One Corporate Center, Rye, New York, 10580-1422, a beneficial owner of 3,630,484 shares of Superior's common stock, intends to submit the following proposal at the Annual Meeting. The shareholder proposal is set forth below, followed by an opposition statement from the Board of Directors. We disclaim any responsibility for the content of the shareholder proposal and statement of support, the text of which, in accordance with rules of the SEC, is printer verbatim from GAMCO's submission.

Stockholder Proposal

"RESOLVED, that the shareholders of Superior Industries International, Inc. (the "Company") request that the Board of Directors (the "Board") authorize a "Dutch Auction" tender offer to repurchase at least \$40 million of the Company's outstanding common stock."

GAMCO'S SUPPORTING STATEMENT

As of September 30, 2013, the company carried \$186.5 million in cash on its balance sheet. Approximately \$110 million is spoken for, having been earmarked for the Company's plant expansion in Chihuahua, Mexico, leaving \$76.5 million for potential distribution to shareholders without adding any leverage to the company's balance sheet. We believe that the Company has shown a lack of interest in efficiently allocating its excess cash. Among our primary concerns is that share count has actually been allowed to rise over the past three years. For the quarterly period ended September 30, 2010, the Company's share count was 26.7 million; this number has steadily increased to 27.5 million for the quarterly period ended September 30, 2013.

In addition, on March 27, 2013, the Company announced a \$30 million share buyback program and has yet to repurchase any shares.

Further, the Borick Foundation, which is the namesake trust for the Chairman and CEO's family, has been a net seller of shares over the past year, furthering the argument that the interest of the Board is not aligned with those of the outside investors. This indicates that the buyback program was instituted as a diversion to placate outside investors that have insisted upon a more responsible capital allocation strategy.

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We believe that the Board authorizing a “Dutch Auction” tender offer would enhance shareholder value by efficiently allocating the Company’s excess cash.

WE URGE SHAREHOLDERS TO VOTE “FOR” THIS PROPOSAL

Superior’s Statement in Opposition to Proposal No. 4

THE BOARD OF DIRECTORS RECOMMENDS A VOTE **AGAINST** PROPOSAL NO. 4.

Summary

Superior has a long history of regular, quarterly peer-leading dividend payments, and has a \$30 million share repurchase program in place, of which \$[10] million has already been repurchased.

In addition to capital return, Superior is executing a strategy to improve its competitive position and increase operational performance, which requires financial flexibility and a strong balance sheet.

Superior has a new CEO who joined the Company in May 2014 and, with the Board of Directors and management team, is assessing the best use of capital.

GAMCO’s proposal calls for an unduly restrictive “Dutch Auction” methodology for capital return and a \$40 million fixed purchase amount that does not account for recent past repurchases, nor the \$30 million stock repurchase program already authorized by the board.

Superior’s Board of Directors and management team are committed to increasing shareholder value through an approach that appropriately balances investment in Superior’s long-term success and return of capital to its shareholders.

The Board of Directors and management team have demonstrated a strong commitment to returning capital to shareholders on a consistent basis. Superior leads its peer group in dividend yield, which was 3.72% for the 12 months ended May 30, 2014. Since the beginning of 2004, the Company has returned \$171 million to shareholders through its common stock dividend. In addition, since 1995, the Board of Directors has authorized several common stock repurchase programs under which Superior has repurchased approximately 4.8 million shares for approximately \$131 million. Last year, Superior’s Board of Directors authorized a \$30 million share repurchase program to return greater value to shareholders, in addition to increasing the regular quarterly dividend payment rate by 12.5%. Under this program, Superior thus far has invested \$[10] million to repurchase shares.

While capital return and evaluating additional share repurchases will continue to be an important part of Superior’s strategy going forward, a primary driver of value will be enhancing Superior’s competitive position and operational performance, which require financial flexibility and a strong balance sheet.

Toward this goal, over the past year, the Board of Directors has taken concrete actions to ensure that Superior will be well positioned for continued success and enhanced value for all of its shareholders. The new and highly efficient manufacturing facility currently under construction in Mexico is expected to have an initial capacity to produce approximately 2 million wheels per year, equal to an approximate 17% increase in capacity. Superior has also made investments to improve process capability and operating efficiencies in its existing operations in both the U.S. and Mexico, investing \$32 million in capital improvements in 2013, a 39% increase over the prior year, and expects to continue reinvestment in existing facilities in 2014.

GAMCO's proposal, which would require a one-time use of at least \$40 million and, thus, reduce Superior's cash and cash equivalents by 25% and working capital by 16% from the levels at March 30, 2014, would limit the flexibility of the Board and management team and reduce our balance sheet strength at a time when both are required to successfully complete the currently ongoing \$125 - \$130 million investment program for the new manufacturing facility.

It is important to note that Superior does not currently have the level of cash available for distribution suggested by the GAMCO supporting statement. Of the Company's approximately \$158 million of cash and cash equivalents at March 30, 2014, approximately \$75-\$80 million of additional cash will be needed to complete the new manufacturing facility and fund start-up costs, while another \$25-\$30 million will be required for working capital for the new facility. 2014 is the critical year when the vast majority of expenditures toward the new facility are to be made. In addition, Superior's ongoing business requires financial liquidity to support operations.

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While Superior is working to enhance its competitive position and operations through the new manufacturing facility and other efforts, it has also been making significant changes in the Board of Directors and executive management, most recently with the hiring of industry veteran Donald J. Stebbins as President and Chief Executive Officer. The Board of Directors believes it is in the best interests of shareholders that, under Mr. Stebbins' direction, the management team has the opportunity to carefully analyze capital allocation decisions, especially during this early stage of Mr. Stebbins' leadership at Superior. The Board of Directors also believes that the management team should have the resources necessary to execute on a strategy to make meaningful and lasting contributions to shareholder value through operational enhancements and capital return.

Aside from the important business and financial issues described above, GAMCO's proposal viewed on its own terms is unduly restrictive and inflexible in two respects. First, the proposal would confine Superior to one, and only one, method of capital return, a "Dutch Auction" self-tender offer, even though other methods might be less expensive and are likely to be more capital efficient. Second, the proposal requests a minimum and non-variable \$40 million repurchase amount, even though Superior has already repurchased \$[10] million, with an authorized buy-back program of up to \$30 million. Under the proposal, even if Superior had already repurchased \$20 million in open market transactions, an additional \$40 million through, specifically, a Dutch Auction self-tender, would still be called for. A proposal that took into account recent repurchases by Superior, and provided flexibility as to the manner of repurchase, would have avoided these problems.

Superior is evaluating its capital return program for 2014 and beyond. The Board of Directors and management team are thoughtfully considering options for returning additional cash to shareholders, taking into account all relevant factors, including input from shareholders, as part of Superior's regular review. The evaluation of the capital return program continues to be consistent with a financial policy that supports advancement and innovation, but also recognizes the downside risk of future industry cyclicality. These factors must be evaluated in a manner that balances supporting Superior's continued business success, long-term health and desire to deliver attractive returns to shareholders.

The Board of Directors believes that Superior's management team and Board of Directors are well positioned and qualified to evaluate all the factors used to determine what is in the best long-term interest of Superior's business, and for the aforementioned reasons, recommends a vote AGAINST GAMCO's proposal.

Vote Required

Although the Board of Directors recommends against approval of the GAMCO shareholder proposal, approving the GAMCO proposal would require (i) a majority of the shares represented and voting at the Annual Meeting at which a quorum is present and (ii) that shares voting affirmatively also constitute at least a majority of the required quorum.

Recommendation of the Board

The Board recommends a vote AGAINST Proposal No. 4.

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OWNERSHIP OF SECURITIES

The following table sets forth certain information with respect to beneficial ownership of Superior common stock as of June 26, 2014, the Record Date for the Annual Meeting, for (i) the named executive officers (ii) each director and director nominee, (iii) all directors and executive officers as a group, and (iv) all persons known to Superior to beneficially own 5% or