CA, INC.
Form DEF 14A
June 29, 2018
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(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 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

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

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-12.

CA, 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):

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:

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Notice of Annual

Meeting

of Stockholders and

Proxy Statement

Wednesday, August 8, 2018

10:00 a.m. Eastern Daylight Time

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To Our Stockholders:

On behalf of the Board of Directors and management of CA, Inc., you are cordially invited to our 2018 annual meeting of stockholders. The meeting will be held on August 8, 2018, at 10:00 a.m. Eastern Daylight Time.
Our annual meeting will be a virtual meeting held over the Internet. You will be able to attend the annual meeting and vote your shares electronically during the live webcast of the meeting by visiting *www.virtualshareholdermeeting.com/CA2018* and entering the 16-digit control number provided in your proxy materials.

Additional details about the meeting, including the formal agenda, are contained in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement. During the virtual meeting, there will be remarks from management and a period during which you will be able to submit questions. You may also submit questions in advance of the virtual meeting by visiting *www.proxyvote.com*.

Whether or not you plan to attend the virtual meeting, please vote your shares by following the instructions in the accompanying materials.

Thank you for your consideration and continued support.

Sincerely,

Michael P. Gregoire

Chief Executive Officer

Arthur F. Weinbach

Chairman of the Board June 29, 2018

SAVE RESOURCES: PLEASE SIGN UP FOR EMAIL DELIVERY

If you received this Proxy Statement and our Annual Report by mail, we encourage you to conserve natural resources, as well as significantly reduce our printing and mailing costs, by **signing up to receive your stockholder communications via email.** With electronic delivery, you will be notified via email as soon as the Proxy Statement and Annual Report are available on the Internet, and you can submit your stockholder votes online. Electronic delivery can also help reduce the number of documents in your personal files.

If you would like to view future Proxy Statements and Annual Reports over the Internet instead of receiving paper copies, you can elect to do so by voting at *www.proxyvote.com* and providing your email address through that website after you vote. Your election to view these documents over the Internet will remain in effect until you elect otherwise. If you choose to view future Proxy Statements and Annual Reports over the Internet, next year you will receive an email with instructions on how to view those materials and vote.

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Notice of Annual Meeting

of Stockholders

Wednesday, August 8, 2018

10:00 a.m. Eastern Daylight Time

www.virtualshareholdermeeting.com/CA2018

To the Stockholders of CA, Inc.:

Notice is hereby given that the 2018 annual meeting of stockholders of CA, Inc. will be held on Wednesday, August 8, 2018, at 10:00 a.m. Eastern Daylight Time. The annual meeting will be a virtual meeting held over the Internet. You will be able to attend the annual meeting, vote your shares electronically and submit your questions during the live webcast of the meeting by visiting *www.virtualshareholdermeeting.com/CA2018* and entering the 16-digit control number provided in your proxy materials. You may also submit questions in advance of the meeting by visiting *www.proxyvote.com*.

The annual meeting will be held for the following purposes:

(1) to elect the 10 directors named in the proxy statement, each to serve until the next annual meeting and until his or her successor is duly elected and qualified;

(2) to ratify the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2019;

(3) to hold an advisory vote on the compensation of our Named Executive Officers; and

(4) to transact any other business that properly comes before the meeting and any adjournment or postponement of the meeting.

The Board of Directors fixed the close of business on June 11, 2018 as the record date for determining the stockholders who are entitled to notice of, and to vote at, the annual meeting and any adjournment or postponement thereof.

A list of stockholders entitled to vote at the annual meeting will be available for inspection upon the request of any stockholder for any purpose germane to the meeting at our principal executive offices, 520 Madison Avenue, New York, New York 10022, during the 10 days before the meeting, during ordinary business hours, and online during the annual meeting at *www.virtualshareholdermeeting.com/CA2018*.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON AUGUST 8, 2018

The Notice of Annual Meeting, Proxy Statement and Annual Report to Stockholders are available on the Internet at *www.proxyvote.com.*

Whether or not you expect to attend the virtual annual meeting, please vote your shares by following the instructions contained in the accompanying Proxy Statement.

New York, New York

June 29, 2018

Sincerely,

Ava M. Hahn

Executive Vice President, General Counsel, Corporate

Secretary and Chief Ethics and Compliance Officer

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PROXY SUMMARY

This summary highlights selected information that is provided in more detail throughout this proxy statement. This summary does not contain all of the information that you should consider in deciding how to vote. You should read the entire proxy statement carefully before voting.

Information About Our 2018 Annual Meeting of Stockholders

Date	Wednesday, August 8, 2018
Time	10:00 AM Eastern Daylight Time
Place	Via the Internet at *www.virtualshareholdermeeting.com/CA2018*
Record Date	June 11, 2018

Voting Matters and Board Recommendations

Proposals	Board Recommendation	Page Number for Further Information

Proposal 1 Election of 10 directors	FOR each Nominee	16
Proposal 2 Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2019	FOR	24
Proposal 3 Advisory vote to approve the compensation of our Named Executive Officers	FOR	64

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Corporate Governance Highlights

The Company believes sound corporate governance is integral to achieving long-term stockholder value. Our Board of Directors (the Board) actively monitors developments in governance best practices to assure that it continues to meet its

commitment to thoughtful and independent representation of stockholder interests. The following points summarize certain aspects of our corporate governance practices:

9 of 10 director nominees are independent	Board is focused on director succession planning
All directors attended at least 75% of Board and Committee meetings in fiscal year 2018	Regular executive sessions of independent directors
Annual election of directors	Risk oversight by Board and Committees
Majority voting with resignation policy for directors in uncontested elections	Non-employee director pay limits
Commitment to Board renewal	Robust related party transaction policies and procedures
Named one of the World s Most Ethical Companies by the Ethisphere Institute	Comprehensive Annual Sustainability Report detailing environmental and social initiatives, information security, and diversity

Diverse Board that provides a range of viewpoints	Average tenure of independent director nominees is 6.5 years
Annual Board and Committee self-evaluation process	Initiated stockholder engagement program with key stockholders

Snapshot of 2018 Director Nominees and Board Renewal

The Board and the Corporate Governance Committee have a board renewal philosophy based on the belief that it is important to have experienced directors with a deep understanding of the Company s business as well as directors who bring fresh perspectives to the Board. The Board s ongoing refreshment efforts and proactive assessment of its collective skills, experience and expertise have resulted in the recruitment of four new independent directors since 2011. Five of the ten director nominees have between five and ten years of service on the Board. The Board and the Corporate Governance Committee believe that this balance of experience, continuity and refreshment helps the Board most effectively serve the Company and its stockholders.

The Corporate Governance Committee coordinates and assists the Board in the recruitment of new directors.

In their efforts to identify potential director candidates, the Board and the Corporate Governance Committee consider:

- the input from the Board s self-assessment process to identify the backgrounds and expertise that are desired; and
- the future needs of the Board in light of anticipated director retirements.

As a means to ensure orderly Board succession, the Board adopted Corporate Governance Principles that require that:

- a director may serve only until the annual meeting after the director s 75th birthday; and
- the Corporate Governance Committee shall determine whether to recommend to the Board that any action be taken as a result of a director s retirement from his or her principal occupation or a material change in his or her principal occupation or business association.

Arthur F. Weinbach, having reached the mandatory retirement age under the Company s Corporate Governance Principles, is not standing for reelection at the annual meeting. In addition, after more than thirteen years of service, as part of the Board s and Corporate Governance Committee s succession planning, Laura S. Unger is retiring from the Board at the annual meeting and will not stand for reelection. The Board expresses its deep gratitude to Mr. Weinbach and Ms. Unger for their significant contributions to the Company during their many years of dedicated service on the Board.

The number of directors is currently fixed at eleven. Upon the retirements of Arthur F. Weinbach and Laura S. Unger, and effective upon the election of the directors at the annual meeting, the size of the Board will be reduced to ten members.

The Board is nominating one new director candidate for election at the annual meeting: Nancy A. Altobello.

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Ms. Altobello was identified as a potential director by a third-party director search firm engaged by the Corporate Governance Committee. For more information on the experience, skills and qualifications of Ms. Altobello and the other director nominees, please see Biographical Information and Qualifications of Director Nominees below.

All director nominees other than the Chief Executive Officer are independent. Below are highlights of the composition of our director nominees:

Director Nominees

					Committee Memberships			
Director Nominee	**Age**	**Director Since**	**Principle Occupation**	**Independent**	**AC**	**CC**	**CGC**	**MAC**
Jens Alder	60	2011	Chairman, Alpiq Holding AG					
Nancy A. Altobello	60	New Nominee	Retired Partner, Ernst & Young LLP					
Raymond J. Bromark	72	2007	Retired Partner, PriceWaterhouseCoopers LLP					
Michael P. Gregoire	52	2013	Chief Executive Officer, CA, Inc.	×				
Jean M. Hobby	57	2018	Retired Partner, PriceWaterhouseCoopers LLP					

Rohit Kapoor	53	2011	Vice Chairman and Chief Executive Officer, ExlService Holding Inc.
Jeffrey G. Katz	63	2015	Chief Executive Officer, Journera, Inc.
Kay Koplovitz	73	2008	Chairman and Chief Executive Officer, Koplovitz & Co. LLC
Christopher B. Lofgren	59	2005	President and Chief Executive Officer, Schneider National, Inc.
Richard Sulpizio	68	2009	Former President and Chief Executive Officer, Qualcomm Enterprise Services

AC = Audit Committee
CGC = Corporate Governance Committee
CC = Compensation and Human Resources Committee
MAC = Mergers and Acquisitions Committee
Chair

Board Tenure

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Our director nominees exhibit an effective mix of experience and skills.

Experience and Skills of Director Nominees						
Director Nominee	**Finance**	**International Business**	**Senior Leadership**	**Public Company**	**Governance**	**Technology**
Jens Alder						
Nancy A. Altobello						
Raymond J. Bromark						
Michael P. Gregoire						
Jean M. Hobby						
Rohit Kapoor						
Jeffrey G. Katz						
Kay Koplovitz						
Christopher B. Lofgren						

Richard Sulpizio

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Executive Compensation Highlights

Highlights of our Compensation Programs

WHAT WE DO	WHAT WE DON T DO
Performance-Based Pay. The majority of our executives pay is at-risk and performance-based. 100% of at-risk, performance-based compensation is based on the achievement of individual performance goals, core business metrics or is subject to market risk based on stock price performance.	***Single-Trigger Change in Control Severance Policy***. Our change in control severance policy for our executive officers provides for double-trigger change in control benefits.
Appropriate Balance and Mix. Our incentive program provides an appropriate balance of annual and long-term incentives and includes multiple measures of performance that are tied to our strategies and goals and/or stock price performance.	***No Guarantees***. There is no guaranteed minimum payout under our annual or long-term incentive programs. There is no guaranteed increase in base salary year over year.
Limit Incentive Compensation Payouts. We maintain a cap on executive incentive compensation payments (150-200% of target) under the annual and long-term incentive programs, not taking into account stock price performance.	***No Fixed-Term Employment Arrangements***. We do not have any employment agreements with our named executive officers that provide for a fixed term of employment. Employment is at-will and can be terminated any time in accordance with the terms of any applicable employment arrangement or the Company s Executive Severance Policy.
Cap on Operating Margin Payout. If the Company does not meet specified performance levels for revenue growth, payout of the operating margin	

metric will not exceed 100% of target under the annual performance cash incentive plan (intended to limit ability to receive above-target payouts solely by controlling expenses).

Annual Review. We perform an annual review of our executive compensation program and consider a variety of data to make decisions around plan design, amounts, components and mix of compensation, including an annual review of competitive market data for a select benchmark group.

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Our Compensation Philosophy

We believe that strong compensation-related governance practices are critical to successfully implementing our pay-for-performance philosophy and serve the interests of our stockholders.

WHAT WE DO	WHAT WE DON T DO
Annual Say-on-Pay. We seek stockholder feedback through an annual say-on-pay vote. We have achieved strong say-on-pay results, with 90% or more in favor over the last three fiscal years.	***No Excise Tax Gross-Ups on a Change in Control***. None of our executive officers is entitled to excise tax gross-ups in connection with a change in control.
Clawback. We have a clawback policy that applies to incentive compensation if a named executive officer engages in misconduct that results in substantial restatement of our financial statements. Additional clawback provisions apply to certain equity awards in the event of breach of non-competition and other restrictive covenants.	***No Other Gross-Ups***. We do not provide any gross-ups to named executive officers, other than for certain relocation-related expenses that are available to all eligible employees.
Independent Advisors. The Compensation and Human Resources Committee has retained compensation consultants and advisors who are independent of Company management.	***No Special Retirement or Pensions***. There are no special retirement plans or pensions provided only to the named executive officers. We do not offer any defined benefit pension or supplemental pensions.
Risk Mitigation. Our use of multiple performance measures, capped payouts, the Compensation and Human Resources Committee s ability to exercise negative discretion and other design features are	***No Hedging/Pledging***. We prohibit our executives and directors from purchasing or selling derivative securities that are directly linked to our stock or from making short-sales of our

intended to minimize the incentive for executives to take overly risky actions. We review our incentive plans annually to confirm that they do not give rise to risks that are reasonably likely to have a material adverse effect on the Company.

stock. Pledging of any Company stock is also not permitted without the approval of the chief executive officer and the Compensation and Human Resources Committee.

Stock Ownership Requirements. We have stock ownership requirements ranging from two- to five-times base salary for each named executive officer. The chief executive officer s requirement is five times his annual base salary. We do not have stock ownership requirements for our non-employee directors since, as described below, their equity awards are granted in the form of deferred stock units that are not settled and paid out until termination of service.

No Option Repricing. Stock option repricing is prohibited without express stockholder approval. This includes amending outstanding options to lower their exercise price or canceling outstanding options and replacing them with new options.

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Company Performance Highlights

The Company delivered results that met or exceeded our guidance for the fiscal year ended March 31, 2018. We achieved total revenue growth for the second consecutive year and importantly, we did this while maintaining healthy operating margins, cash flow generation and returning capital to stockholders.

Fiscal year 2018 financial highlights include:

Revenues: Revenue in the fiscal year grew 5% year-over-year to $4.235 billion. From a segment revenue perspective, Mainframe Solutions (51% of total) was flat, Enterprise Solutions (41% of total) was up 13% and Services (7% of total) was up 3% over the prior year. From a geographic revenue perspective, North America (66% of total) improved 4% and International (34% of total) improved 8% compared to the prior year.

Operating Margin: GAAP operating margin decreased 2 points to 26%, while Non-GAAP operating margin was unchanged at 37% versus the prior year.

CFFO: Cash flow from continuing operations grew 11% year-over-year to $1.198 billion.

1 Constant Currency is a non-GAAP financial measure, as defined in Supplemental Financial Information below.

2 Non-GAAP operating margin as reflected is a non-GAAP financial measure. A description of this measure and a reconciliation to its comparable GAAP margin is included in Supplemental Financial Information below.

The Company was also recently recognized for our culture and values by several prestigious organizations:

Awards and Recognition

2018 World s Most Ethical Companies

2017 Forbes America s Best Employers
2017 Working Mother s 100 Best Companies
2017 Fortune s Best Workplaces for Diversity
2018 National Association for Female Executives Top Companies for Executive Women
Included in Bloomberg s first Sector-Neutral Gender-Equality Index
Received a perfect score of 100 percent on the 2018 Corporate Equality Index

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PROXY STATEMENT

GENERAL INFORMATION

Introduction

This Proxy Statement is furnished to the holders of the common stock, par value $0.10 per share, of CA, Inc. (Common Stock) in connection with the solicitation of proxies by our Board of Directors for use at our 2018 annual meeting of stockholders and any adjournment or postponement of the meeting. The meeting will be held on August 8, 2018, at 10:00 a.m. Eastern Daylight Time. The annual meeting will be a completely virtual meeting held over the Internet. You will be able to attend the annual meeting, vote your shares electronically and submit your questions during the live webcast of the meeting by visiting

www.virtualshareholdermeeting.com/CA2018 and entering the 16-digit control number provided in your proxy materials. You may also submit questions in advance of the meeting by visiting *www.proxyvote.com*. The matters expected to be acted upon at the meeting are set forth in the preceding Notice of Annual Meeting of Stockholders. At present, the Board of Directors (the Board) knows of no other business to come before the meeting. When this Proxy Statement refers to the Company, we, us, or our, it is referring to CA, Inc., also known as CA Technologies.

Availability of Proxy Materials

We distribute our proxy materials to certain shareholders via the Internet under the Notice and Access approach permitted by rules of the Securities and Exchange Commission (SEC). This approach conserves natural resources and reduces our printing and mailing costs, while providing a timely and convenient method of accessing the materials and voting.

On or about June 29, 2018, we mailed our stockholders a notice regarding the availability of proxy materials on the Internet (Notice of Internet Availability) containing instructions on how to access our proxy materials, including this Proxy Statement and our Annual Report for the fiscal year ended March 31, 2018. If you received a Notice of Internet Availability

by mail, you will not receive a printed copy of the proxy materials in the mail unless you specifically request these materials. Other stockholders, in accordance with their prior requests, have received email notification of how to access our proxy materials and vote over the Internet, or have been mailed paper copies of our proxy materials and a proxy card or a vote instruction form from their bank or broker.

If you want to receive a paper or email copy of the proxy materials, you may request one. There is no charge to you for requesting a copy. Please make your request for a copy as instructed in the Notice of Internet Availability by July 24, 2018 to facilitate timely delivery.

Virtual Annual Meeting

We are pleased to announce that the annual meeting will be a completely virtual meeting and will be webcast live at *www.virtualshareholdermeeting.com/CA2018*. We utilize the virtual meeting format to enhance, rather than restrict, stockholder access, participation and communication with our Board and management, and believe a virtual-only meeting provides expanded access, improved communication and cost savings for our stockholders. We believe that hosting a virtual meeting will enable increased attendance and full and equal participation by stockholders because stockholders around the world will be able to attend and listen to the annual meeting live, submit questions and vote their shares electronically, at no cost.

Although the annual meeting webcast is available only to stockholders of record at the time of the annual meeting, a replay of the meeting will be made publicly available on our investor relations website for approximately one year from the date of the annual meeting.

A summary of the information you need to attend the annual meeting online is provided below:

- instructions on how to attend the annual meeting are posted at *www.virtualshareholdermeeting.com/CA2018*;
- stockholders will need to use the 16-digit control number provided in their proxy materials to attend the annual meeting and listen live to the webcast over the Internet at *www.virtualshareholdermeeting.com/CA2018*;
- only stockholders as of the record date may vote or submit questions for the annual meeting; and
- stockholders with questions regarding how to attend and participate in the annual meeting may call 1-855-449-0991 on the date of the annual meeting.

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Record Date; Voting Rights; Quorum

Only stockholders at the close of business on June 11, 2018 are entitled to notice of the annual meeting and to vote at the meeting or any adjournment or postponement thereof. On June 11, 2018, we had 420,447,211 outstanding shares of Common Stock. Each outstanding share of Common Stock is

entitled to one vote. A majority of the outstanding shares of Common Stock, present or represented by proxy at the meeting, will constitute a quorum. For additional information, please see How Proxy Votes Are Tabulated below.

Stockholders of Record; Street Name Stockholders

If your shares of Common Stock are registered directly in your name with our transfer agent, Computershare Trust Company, N.A., you are considered the stockholder of record with respect to those shares, and the Notice of Internet Availability (and, if applicable, the mailed or emailed proxy materials) is sent directly to you. If your shares are held in an account at a bank, broker, or other similar organization, then you are the beneficial owner of shares held in street name, and the Notice of Internet Availability (and, if applicable, the mailed or emailed proxy materials) is forwarded to you by that firm.

Whether you are a stockholder of record or hold your shares in street name, you may direct your vote without participating in the virtual annual meeting. If you are a stockholder of record, you may vote your shares over the Internet or by telephone by following the instructions on the Notice of Internet Availability. If you request printed copies of the proxy materials by mail, you may also vote by signing and submitting your proxy card and returning it by mail. You should sign your name exactly as it

appears on the proxy card. If you are signing in a representative capacity (for example, as guardian, executor, trustee, custodian, attorney or officer of a corporation), you should indicate your name and title or capacity. If you are the beneficial owner of shares held in street name, you may be eligible to vote your shares electronically over the Internet or by telephone by following the instructions on the Notice of Internet Availability. If you request printed copies of the proxy materials by mail, you may also vote by signing the voter instruction form provided by your bank or broker and returning it by mail. If you provide specific directions to your broker or nominee on how to vote by mail, telephone or over the Internet, your shares will be voted by your broker or nominee as you have directed.

We may reimburse reasonable fees and out-of-pocket costs incurred by your bank, broker or nominee in forwarding the Notice of Internet Availability (and, if applicable, the mailed or emailed proxy materials) to you.

Proxy Solicitation

We will bear the cost of our solicitation of proxies. In addition to using the Internet, our directors, officers and employees may solicit proxies in person and by mail, telephone, facsimile, or electronic transmission, for which they will not receive any additional compensation. We will also make arrangements with brokers and other custodians, nominees and fiduciaries to

forward solicitation materials to the beneficial owners of shares of Common Stock held by those persons, and we may reimburse those custodians, nominees and fiduciaries for reasonable fees and out-of-pocket expenses incurred. We have retained Morrow Sodali LLC to assist us in soliciting proxies for a fee of $7,500, plus expenses.

How to Vote

You may vote in the following ways:

- *By Internet*: You may vote your shares by Internet at *www.proxyvote.com*.
- *By telephone*: You may vote your shares by telephone by calling 1-800-690-6903.
- *By mail*: You may vote your shares by mail if you receive a printed copy of the proxy materials, which will include a proxy card.
- *Via the Virtual Meeting Website*: You may vote your shares live at the virtual annual meeting. Even if you plan to attend and participate in our virtual annual meeting via *www.virtualshareholdermeeting.com/CA2018*, we encourage you to vote over the Internet or by telephone as described above, or by returning a proxy card following your request of printed materials. This will ensure that your vote will be counted if you are unable to, or later decide not to, participate in the virtual annual meeting. Whether you are a stockholder of record or hold your shares in street name, you may vote online at the annual meeting. You will need to enter the 16-digit control number provided in your proxy materials to vote your shares at the virtual annual meeting.

Unless you vote live at the virtual annual meeting, we must receive your vote by 11:59 p.m., Eastern Daylight Time, on August 7, 2018, the day before the virtual annual meeting, for your vote by proxy to be counted.

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How Proxy Votes Are Tabulated

Only the shares of Common Stock represented by valid proxies received and not revoked will be voted at the meeting. Votes cast at the meeting by proxy or via the virtual meeting website will be tabulated by the Inspector of Election. The Inspector of Election will treat shares of Common Stock represented by a valid proxy as present at the meeting for purposes of determining a quorum, whether or not the proxy is marked as casting a vote or abstaining on any or all matters.

If you are a beneficial owner of shares held in street name and do not provide the firm that holds your shares with specific voting instructions, under the rules of various national and regional securities exchanges, the firm that holds your shares may generally vote on routine matters but cannot vote on non-routine matters. Proposal 2 Ratification of Appointment of Independent Registered Public Accounting Firm is a routine matter on which brokers can vote on behalf of their clients if clients do not furnish voting instructions. All other proposals are non-routine matters.

If the firm that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, it will inform our 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. Broker non-votes are treated as present for purposes of determining a quorum,

but are not counted as votes for or against the matter in question or as abstentions, and they are not counted in determining the number of votes present for the particular matter.

If you are a stockholder of record and you:

- indicate when voting on the Internet or by telephone that you wish to vote as recommended by our Board of Directors; or

- sign and return a proxy card without giving specific voting instructions,

then the proxy holders (*i.e.*, the persons named in the proxy card provided by our Board of Directors) will vote your shares in the manner recommended by our Board of Directors on all matters presented in this Proxy Statement and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the meeting or any adjournment or postponement of the meeting.

If any other business properly comes before the meeting or any adjournment or postponement of the meeting, it is the intention of the proxy holders named in the accompanying proxy card to vote the shares represented by the proxy card on those matters in accordance with their best judgment.

Vote Required to Approve Proposals

Assuming that a quorum is present at the meeting, the following votes are required under our governing documents and Delaware state law:

Item	Vote Required	Effect of Abstentions and Broker Non-Votes on Vote Required
Proposal 1 Election of directors	A majority of votes cast with regard to a director (which means that the number of votes cast for the director must exceed the number of votes cast against a director)	Abstentions and broker non-votes will have no effect on the election of directors since only votes cast for and against a director will be counted
Proposal 2 Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2019	Approval of a majority of shares present or represented by proxy and entitled to vote on the proposal	Abstentions will have the effect of a vote against the proposal If your broker holds shares in your name, the broker, in the absence of voting instructions from you, has discretionary authority to vote your shares
Proposal 3 Advisory vote to approve the compensation of our Named Executive Officers	Approval of a majority of shares present or represented by proxy and entitled to vote on the proposal	Abstentions will have the effect of a vote against the proposal Any broker non-votes will reduce the absolute number, but not the percentage, of affirmative votes needed for approval

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How to Revoke Your Proxy

You may revoke your proxy and change your vote at any time before the final vote at the annual meeting. You may revoke your proxy by submitting a written notice of revocation to the Corporate Secretary at CA, Inc., 520 Madison Avenue, New York, New York 10022. You may also revoke a previously submitted proxy by voting again on a later date over the Internet, by telephone or by signing and returning a new proxy

card by mail (only your latest proxy submitted prior to the annual meeting will be counted), or by attending and voting at the virtual annual meeting. Your attendance at the virtual annual meeting will not automatically revoke your proxy unless you enter your 16-digit control number and vote again online at the annual meeting via the annual meeting website.

Householding

If you and other residents with the same last name at your mailing address own shares of Common Stock in street name, your broker or bank may have sent you a notice that your household will receive only one annual report and proxy statement. This practice of sending only one copy of an annual report and proxy statement is known as householding. You and such other residents will each receive a separate Notice of Internet Availability and proxy card with your own 16-digit control number, but those notices and proxy cards will be placed in one package addressed to the household. If you received a householding communication, your broker will send one copy of this Proxy Statement and our Annual Report for the fiscal year ended March 31, 2018 to your address unless contrary instructions were given by any stockholder at that address. If you received more than one copy of this Proxy Statement and our Annual Report this year and you wish to

reduce the number of copies you receive in the future, and save us the cost of printing and mailing these documents, please contact your bank or broker.

You may revoke your consent to householding at any time by sending your name, the name of your bank or broker, and your account number to our Investor Relations Department at the address below. The revocation of your consent to householding will be effective 30 days following its receipt. In any event, if your household received a single set of the Proxy Statement and our Annual Report for this year, but you would prefer to receive your own copies, we will send a copy of the Proxy Statement and Annual Report to you if you send a written request to CA, Inc., Investor Relations Department, 520 Madison Avenue, New York, New York 10022, or contact our Investor Relations Department at 1-800-225-5224.

Annual Report to Stockholders

Our Annual Report for the fiscal year ended March 31, 2018 accompanies this Proxy Statement and is also available on the Internet. Please follow the instructions in the Notice of Internet

Availability if you want to review our Annual Report online. Our Annual Report contains financial and other information about us. The Annual Report is not a part of this Proxy Statement.

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CORPORATE GOVERNANCE

The Board of Directors of the Company (the Board) is responsible for oversight of the management of the Company. The Board has adopted Corporate Governance Principles,

which, along with the Company s charter and By-laws, and the charters of the committees of the Board, provide the framework for the governance of the Company.

Corporate Governance Principles

We periodically consider and review our Corporate Governance Principles. Our current Corporate Governance Principles can be found, together with other corporate governance information,

on our website at *www.ca.com/invest*. The Board also evaluates the committee charters from time to time, as appropriate.

Code of Conduct

We maintain a Code of Conduct that qualifies as a code of ethics under applicable SEC regulations. Our Code of Conduct is applicable to all employees and directors, and is available on our website at *www.ca.com/invest*. Any amendment to, or waiver of, a provision of our Code of Conduct that applies to our directors or executive officers will be disclosed on our website.

Each of our Corporate Governance Principles and our Code of Conduct is available free of charge in print to any stockholder who requests a copy by writing to our Corporate Secretary at CA, Inc., 520 Madison Avenue, New York, New York 10022.

Corporate Sustainability

We concentrate not only on what is essential to our business success, but also on what works for our people, our communities and our shared natural environment. We believe software is a key enabler in solving the world s most pressing problems. That is why we are committed to utilizing our unique skills in areas like energy efficiency, diversity and inclusion, and STEM (science, technology, engineering and math) to address current challenges such as climate change, inclusive economy,

and reskilling. We continue our journey to be a responsible, progressive, and thoughtful company, and our 40 years of experience helps us carefully consider the changing role technology plays in our daily lives. For more information on our corporate sustainability initiatives and achievements, please see our most recent Sustainability Report available on the Investor Relations page of our website.

Environmental Sustainability

We first started reporting our greenhouse gas emissions in 2006, and since then we have evolved our emissions reduction strategy from an operational efficiency focus to one that is a priority issue to the Company and our stakeholders. We work with our global real estate service providers to incorporate sustainability elements into all new leases, including provisions requiring the use of efficient and regularly serviced building systems, the use of cleaning materials that are Green Seal

certified, the inclusion of building-recycling programs, the use of lighting sensors in common areas and the use of landscape irrigation systems that utilize rain sensor devices to minimize water use. We are also a proud signatory of the We Are Still In network, a broad cross-section of the U.S. economy that has assembled in pursuit of climate action, and to uphold the Paris Agreement.

Diversity and Inclusion

We believe that innovation and invention are the by-products of an inclusive and diverse workplace. Diversity of perspective, experience and thought are key to driving creativity, innovation and results. We are committed to providing equitable opportunities and giving employees avenues for success both personally and professionally. We believe that workforce

diversity is an important topic in the technology sector, and we are dedicated to moving the conversation on diversity forward. We thrive by creating an inclusive work environment that values and leverages uniqueness, while motivating employees to unleash their full potential.

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Social Impact

We acknowledge that the technology sector has a responsibility to lead the way in responding to the STEM skills gap. We have pledged to reach 50,000 under-18 students by 2020 to inspire them to consider future careers in STEM and help address the

chronic skills gap. Additionally, we are a founding partner in the World Economic Forum s IT Industry Skills Initiative to re-skill one million adults and prepare them for jobs of the future.

Board Leadership Structure

Our Corporate Governance Principles do not specify a policy with respect to the separation of the positions of Chairman and Chief Executive Officer or with respect to whether the Chairman should be a member of management or an independent director, and provide the Board flexibility to establish a leadership structure that works best for the Company at a particular time. When the positions of Chairman and Chief Executive Officer are filled by the same person or when the Chairman is not an independent director, our independent directors elect a Lead Independent Director annually, upon the recommendation of the Corporate Governance Committee. The duties of the Lead Independent Director include presiding at executive sessions of the non-employee and independent directors.

Arthur F. Weinbach, the current Chairman of our Board, has reached the mandatory retirement age set forth in the Company s Corporate Governance Principles and is not standing for reelection at the annual meeting of stockholders. In light of Mr. Weinbach s upcoming retirement, the Corporate Governance Committee has begun the process of considering the leadership structure that will be most appropriate for the Board going forward and evaluating candidates for the position of Chairman. Following the annual meeting, after receiving the recommendation of the Corporate Governance Committee, the Board will appoint a new Chairman of the Board.

Board Role in Risk Oversight

Our management is responsible for managing risks affecting the Company, including identifying, assessing and appropriately mitigating risk. Our Board of Directors is responsible for oversight of management in the execution of its responsibilities and for assessing its approach to risk management, and the Chairman provides overall leadership to the Board in its oversight function. Throughout the year, management regularly reports to the Board on the Company s strategy, with one Board meeting each year exclusively dedicated to strategy. The involvement of the Board in setting our business strategy is a key part of its oversight of risk management, its consideration of our risk appetite, and its determination of what constitutes an appropriate level of risk.

The Board regularly reviews and discusses with management significant risks that may affect our enterprise, including but not limited to operational, financial, strategic, legal and regulatory risks. Our Executive Vice President and Chief Financial Officer reports to the Board with respect to our enterprise risk management function, and one independent Board member is designated as a liaison and point of contact for the Company s enterprise risk function.

The committees of the Board also provide risk oversight associated with their respective areas of responsibility.

The Audit Committee oversees risks related to our financial statements, our financial reporting processes, our internal control processes and accounting matters, and our business practices and compliance functions.

The Compensation and Human Resources Committee (the Compensation Committee) provides oversight with respect to risks related to our compensation practices.

The Corporate Governance Committee oversees risks related to our corporate governance structure and processes.

The Mergers and Acquisitions Committee oversees risks related to potential acquisitions, strategic investments and divestitures.

In fulfilling their oversight responsibilities, all committees receive regular reports on their respective areas of responsibility from members of management. The Chair of each committee, in turn, reports regularly to the Board on matters including risk oversight.

The Board believes that our current Board and committee leadership structure helps to promote more effective risk oversight by the Board.

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Board s Role in Cybersecurity Risk Oversight

Proactive enterprise cybersecurity risk management is a key focus of the Board. As part of the Board s oversight of risk management, the Board receives regular reports at Board meetings from the Company s Executive Vice President, Global Operations and Information Technology, covering the evolving cybersecurity threat landscape, our information security

program, related priorities and controls. Furthermore, the Company s internal audit department performs assessments of the Company s key cybersecurity risk mitigation activities and processes and presents its findings to the Audit Committee, and the Audit Committee reports on such findings during its regular reports to the Board.

Director Independence

The Board has determined that nine of the nominees for election at the annual meeting (all the nominees other than Mr. Gregoire) are independent under The Nasdaq Stock Market LLC (Nasdaq) listing requirements and our Corporate Governance Principles. Mr. Gregoire is not independent because he is our Chief Executive Officer.

In the course of the Board s determination regarding the independence of each non-employee director, the Board considers transactions, relationships and arrangements as required by the independence guidelines contained in our Corporate Governance Principles. There were no transactions, relationships or arrangements outside of the independence

guidelines that required review by the Board for purposes of determining whether the directors were independent.

All members of the Audit, Compensation, Corporate Governance and Mergers and Acquisitions Committees are independent directors as defined by Nasdaq listing requirements and our Corporate Governance Principles. Members of the Audit Committee also satisfy the separate independence requirements of the SEC.

The independence guidelines contained in our Corporate Governance Principles are available on our website at *www.ca.com/invest*.

Board Committees and Meetings

The Board currently has four committees the Audit Committee, the Compensation Committee, the Corporate Governance Committee and the Mergers and Acquisitions Committee to carry out certain responsibilities and to assist the Board in meeting its fiduciary obligations. The Board may also appoint other committees from time to time as it deems necessary. The committees operate under written charters, which have been adopted by the respective committees and by the Board. The charters of the current committees can be reviewed on our website at *www.ca.com/invest* and are also available free of charge in print to any stockholder who

requests them by writing to our Corporate Secretary at CA, Inc., 520 Madison Avenue, New York, New York 10022.

During fiscal year 2018, the Board met 12 times. The independent directors also meet at Board meetings in executive session without any non-independent director or member of management present. Mr. Weinbach, who is an independent director, presided at these executive sessions. During fiscal year 2018, each incumbent director attended, in the aggregate, more than 75% of the Board meetings and meetings of the Board committees on which the director served.

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The current members of the Board s committees are as follows:

Independent Directors	Audit	Compensation	Corporate Governance	Mergers and Acquisitions
Jens Alder				
Raymond J. Bromark				
Jean M. Hobby				
Rohit Kapoor				
Jeffrey G. Katz				
Kay Koplovitz				
Christopher B. Lofgren				

Richard Sulpizio				
Laura S. Unger				
Arthur F. Weinbach				
Number of Meetings in Fiscal Year 2018	6	7	5	1

Member

Chair

Information about the principal responsibilities of the Board s committees appears below.

Audit Committee

The general purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities with respect to accounting, internal controls, compliance and auditing matters, including:

- our financial reporting, including the audits of our financial statements and the integrity of our financial statements and internal controls;
- the qualifications and independence of our independent registered public accounting firm (including the Audit Committee s direct responsibility for the engagement of the independent registered public accounting firm);
- the performance of our internal audit function and independent registered public accounting firm;
- our compliance activities relating to accounting and financial reporting; and
- our Business Practices and Compliance Program.

The Board has determined that Mr. Bromark, Ms. Hobby and Mr. Kapoor qualify as audit committee financial experts and that all members of the Audit Committee are independent under applicable SEC and Nasdaq rules. Additional information about the responsibilities of the Audit Committee is set forth in the Audit Committee charter.

Compensation Committee

The general purpose of the Compensation Committee is to assist the Board in fulfilling its responsibilities with respect to executive compensation and human resources matters, including to:

- develop an executive compensation philosophy and objectives and establish principles to guide the design and select the components of executive compensation;
- approve the amount and the form of compensation, as well as the other terms of employment, of the Company s executive officers (as defined in the applicable SEC regulations), including the Chief Executive Officer and the other Named Executive Officers (who are identified in the Fiscal Year 2018 Summary Compensation Table below); evaluate, in coordination with the Corporate Governance Committee and the other independent members of the Board, the performance of the Chief Executive Officer; and
- recommend to the Board the approval of all executive compensation plans and programs.

The Compensation Committee may delegate authority to one or more of its members or subcommittees when deemed appropriate and to the extent permissible under its Charter, the Company By-laws and the terms of the applicable plans, laws, rules, regulations and listing standards, provided that the actions of any such members or subcommittees must be reported to the full Compensation Committee no later than at its next scheduled meeting.

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The Board has determined that all members of the Compensation Committee are independent under applicable Nasdaq rules. Additional information about the Compensation Committee s responsibilities is set forth in the Compensation Committee charter. A description of the role of the

compensation consultant retained by the Compensation Committee and the role of executive officers in determining executive compensation is set forth in Compensation Discussion and Analysis below.

Corporate Governance Committee

The general purpose of the Corporate Governance Committee is to assist the Board in fulfilling its responsibilities with respect to our governance, including making recommendations to the Board concerning:

- the size and composition of the Board, the qualifications and independence of the directors and the recruitment and selection of individuals to stand for election as directors;
- the organization and operation of the Board, including the nature, size and composition of committees of the Board, the designation of committee chairs, the designation of a Lead Independent Director, Chairman of the Board or similar position, and the distribution of information to the Board and its committees; and
- the compensation of non-employee directors.

In addition, the Corporate Governance Committee evaluates, in coordination with the Compensation Committee, the performance of the Chief Executive Officer.

The Board has determined that all members of the Corporate Governance Committee are independent under applicable Nasdaq rules. Additional information about the Corporate Governance Committee s responsibilities is set forth in the Corporate Governance Committee charter.

Mergers and Acquisitions Committee

The general purpose of the Mergers and Acquisitions Committee is to review and assess, and assist the Board in reviewing and assessing, potential acquisitions, strategic investments and divestitures. In addition, the Mergers and Acquisitions Committee oversees management s activities with respect to potential acquisitions and divestitures, including due diligence processes.

The Board has determined that all members of the Mergers and Acquisitions Committee are independent under applicable Nasdaq rules.

Board Self-Assessment and Director Evaluation

In accordance with our Corporate Governance Principles, the Board conducts an annual self-assessment of its performance to determine whether the Board and its committees are functioning effectively. As part of this process, each director completes a written questionnaire regarding the effectiveness of the Board and each committee on which the director serves. Additionally, the Chairman of the Board and the Chair of the Corporate Governance Committee coordinate an annual evaluation of the performance of each director. This evaluation

includes an interview by the Chairman of the Board with each director to solicit comments regarding the performance of individual directors, as well as an interview by the Chair of the Corporate Governance Committee with each director to solicit comments regarding the performance of individual directors and the Chairman of the Board. Feedback received in response to the written questionnaires and during the interviews is discussed at Board and committee meetings to address any significant issues raised.

Director Nominating Procedures

The Corporate Governance Committee will consider director candidates recommended by stockholders. In considering candidates submitted by stockholders, the Corporate Governance Committee will take into consideration the factors specified in our Corporate Governance Principles, as well as the current needs of the Board and the qualifications of the candidate. The Corporate Governance Committee may also take into consideration the number of shares held by the recommending stockholder and the length of time that those shares have been held. To recommend a candidate for consideration by the Corporate Governance Committee, a

stockholder must submit the recommendation in writing, including the following information:

- the name of the stockholder and evidence of the stockholder s ownership of Common Stock, including the number of shares owned and the length of time the shares have been owned; and

- the name of the candidate, the candidate s résumé or a list of the candidate s qualifications to be a director of the Company, and the candidate s consent to be named as a director nominee if recommended by the Corporate Governance Committee and nominated by the Board.

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Recommendations and the information described above should be sent to the Corporate Secretary at CA, Inc., 520 Madison Avenue, New York, New York 10022.

Once a person has been identified by the Corporate Governance Committee as a potential candidate, the Corporate Governance Committee may: collect and review publicly available information regarding the person to assess whether the person should be considered further; request additional information from the candidate and the proposing stockholder; contact references or other persons to assess the candidate; and conduct one or more interviews with the candidate. The Corporate Governance Committee may consider that information in light of information regarding any other candidates that the Corporate Governance Committee may be evaluating at that time, as well as any relevant director search criteria. The evaluation process generally does not vary based on whether a candidate is recommended by a stockholder;

however, as stated above, the Corporate Governance Committee may take into consideration the number of shares held by the recommending stockholder and the length of time that those shares have been held.

In addition to recommending director candidates to the Corporate Governance Committee, stockholders may also nominate candidates for election to the Board at the annual meeting of stockholders. See Advance Notice Procedures for Our 2019 Annual Meeting below, for more information.

In addition to stockholder recommendations, the Corporate Governance Committee may receive suggestions as to nominees from our directors, officers or other sources, which may be either unsolicited or in response to requests from the Corporate Governance Committee for these suggestions. In addition, the Corporate Governance Committee may engage search firms to assist it in identifying director candidates.

Stockholder Engagement

The Company values the input of our stockholders on our governance and compensation programs. We hold an advisory vote on executive compensation on an annual basis and the Compensation Committee considers the outcome of each vote, and any comments from stockholders, when reviewing our executive compensation programs each year. At our fiscal year 2017 annual stockholders meeting, over 90% of the votes cast approved, on an advisory basis, our named executive officers compensation for fiscal year 2017.

Members of our executive team and investor relations team regularly engage with institutional stockholders throughout the year, providing an opportunity to discuss views around performance, strategy, capital allocation, governance, executive compensation or any other matters. In addition to our ongoing dialogue with some of our largest stockholders, in 2018, we hosted a Financial Analyst Meeting that provided broader access across our stockholder base to a number of our executives.

In 2018, we also initiated a more robust governance-focused stockholder engagement program whereby we reached out to stockholders collectively owning approximately 56% of our total outstanding shares as of March 31, 2018. As of June 15, 2018, we engaged with stockholders collectively owning approximately 37% of our total outstanding shares as of March 31, 2018 (including discussions with Careal Property Group AG, which owns approximately 25% of our total outstanding shares as of March 31, 2018).

We expect to utilize stockholder engagement opportunities, among other things, to engage in continuous dialogue and solicit feedback on our governance and executive compensation programs and related disclosures in the future, and all relevant feedback received during such stockholder outreach is shared with the Board for its consideration.

Communications with Directors

The Board is interested in receiving communications from stockholders and other interested parties, which would include, among others, customers, suppliers and employees. These parties may contact any member (or members) of the Board or any committee, the non-employee directors as a group, or the Chair of any committee, by mail or electronically. In addition, the Audit Committee is interested in receiving communications from employees and other interested parties, which would include stockholders, customers, suppliers and employees, on issues regarding accounting, internal controls, compliance or auditing matters. Any such correspondence should be addressed to the appropriate person or persons, either by

name or title, and sent by postal mail to the office of the Corporate Secretary at CA, Inc., 520 Madison Avenue, New York, New York 10022, or by email to directors@ca.com.

The Corporate Secretary will forward to the applicable directors each communication received as described above in the preceding paragraph other than: spam and similar junk mail and mass mailings; product complaints, product inquiries and new product suggestions; résumés and other job inquiries; surveys; business solicitations or advertisements; and any communication that is deemed unduly hostile, threatening, illegal or similarly unsuitable.

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Related Person Transactions

The Board has adopted a Related Person Transactions Policy, which is a written policy governing the review and approval or ratification of Related Person Transactions, as defined in SEC rules.

Under the Related Person Transactions Policy, each of our directors, nominees for director and executive officers must notify the General Counsel and/or the Corporate Secretary of any potential Related Person Transaction involving that person or an immediate family member of that person. The General Counsel and/or the Corporate Secretary will review each potential Related Person Transaction to determine if it is subject to the Related Person Transactions Policy. If so, the transaction will be referred for approval or ratification to the Corporate Governance Committee, which will approve or ratify the transaction only if it determines that the transaction is in, or is not inconsistent with, our best interests and the best interests of our stockholders. In determining whether to approve or ratify a Related Person Transaction, the Corporate Governance Committee may consider, among other things:

- the fairness to us of the Related Person Transaction;
- whether the terms of the Related Person Transaction would be on the same basis if the transaction, arrangement or relationship did not involve a related person;
- the business reasons for us to participate in the Related Person Transaction;
- the nature and extent of our participation in the Related Person Transaction;
- whether any Related Person Transaction involving a director, nominee for director or an immediate family member of a director or nominee for director would be immaterial under the categorical standards adopted by the Board with respect to director independence contained in our Corporate Governance Principles;
- whether the Related Person Transaction presents an actual or apparent conflict of interest for any director, nominee for director or executive officer, the nature and degree of such conflict and whether any mitigation of such conflict is feasible;
- the availability of other sources for comparable products or services;
- the direct or indirect nature and extent of the related person s interest in the Related Person Transaction;
- the ongoing nature of the Related Person Transaction;

the relationship of the related person to the Related Person Transaction and with us and others;

the importance of the Related Person Transaction to the related person; and

the amount involved in the Related Person Transaction.

The Corporate Governance Committee administers the Related Person Transactions Policy and may review, and recommend amendments to, the Related Person Transactions Policy from time to time.

Related Person Transactions in Fiscal Year 2018

Since the beginning of fiscal year 2018, there has been one Related Person Transaction.

We engaged an IT-staffing and consulting company to provide software development services from October 2015 through April 2018. The IT-staffing and consulting company in turn engaged Jon Elster, the brother of Adam Elster, our former President, Global Field Operations, as a subcontractor to provide these software development services. As consideration

for those services, we paid the IT-staffing and consulting company $264,000 during fiscal year 2018. We have been advised by the IT-staffing and consulting company that they have paid Jon Elster a significant portion but not the entirety of the fees paid by us under this engagement. The foregoing transaction was approved by the Corporate Governance Committee. Mr. Elster ceased to serve as President, Global Field Operations as of May 3, 2018 and his employment with the Company will end on August 17, 2018.

Compensation Committee Interlocks and Insider Participation

During fiscal year 2018, there were no compensation committee interlocks and no insider participation in Compensation Committee decisions that were required to be

reported under the rules and regulations of the Securities Exchange Act of 1934, as amended.

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Anti-Hedging and Pledging Policies

As part of our policy against insider trading, our directors, officers and other employees are prohibited from purchasing or selling (1) short-term or speculative securities that are based on Company securities and (2) financial instruments designed to hedge or offset any change in the market value of Company securities. Prohibited instruments include prepaid variable forward contracts, puts or calls and other exchange-traded

options, swaps, collars, exchange funds and other derivative securities. Short-sales of Company securities are also prohibited. Pledging of any Company securities by our executive officers and directors is not permitted without the approval of the Chief Executive Officer and the Compensation Committee.

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COMPENSATION OF DIRECTORS

General

Only our non-employee directors receive compensation for their services as directors. Fees are paid to non-employee directors under our 2012 Compensation Plan for Non-Employee Directors, as amended (the 2012 Plan). The 2012 Plan also allows the Board of Directors to authorize the payment of additional fees to any eligible director who chairs a committee of the Board or to an eligible director serving as the lead independent director or Chairman of the Board. Currently, each of our non-employee directors receive compensation pursuant to the 2012 Plan.

From time to time, the Board evaluates and establishes the fees payable to non-employee directors. The Board established the current fees in May 2014 and reevaluated the fee structure in 2017. The customary process involved a review of non-employee director compensation by the Corporate Governance Committee and its recommendation of a proposal

to the Board. In conducting its review, the Corporate Governance Committee engaged Willis Towers Watson, compensation consultant to the Compensation Committee, to provide advice regarding design, competitive market data and trends, and other pertinent matters.

All non-employee director fees are paid in the form of deferred stock units, but each non-employee director may elect to receive a portion of his or her director fees in cash. Our Corporate Governance Principles include an aggregate limit of $700,000 on annual non-employee director compensation. We do not have stock ownership requirements for our non-employee directors since, as described below, the deferred stock units are not settled and paid out until termination of service. The following table shows the annual fees for our non-employee directors and the maximum permissible cash election with respect to those fees.

Annual Fee Description	Fee	Maximum Cash Election
Non-Employee Director	$ 325,000	$100,000
Chairman of the Board	$ 100,000	50%
Audit Committee Chair	$ 25,000	50%

Compensation and Human Resources Committee Chair	$ 15,000	50%
Corporate Governance Committee Chair	$ 10,000	50%
Mergers and Acquisitions Committee Chair	$ 10,000	50%

In settlement of the deferred stock units following termination of service, a director receives shares of Common Stock in an amount equal to the number of deferred stock units in the director s deferred compensation account. The deferred stock units are settled, at the election of the director, by delivery of shares of Common Stock either in a lump sum or in up to 10 annual installments beginning on the first business day of the calendar year after termination of service.

To further our commitment to support charities, directors may participate in our Matching Gifts Program. Under this program, we match contributions by directors up to an aggregate amount

of $25,000 per fiscal year by a director to charities approved by us. Upon the mandatory retirement of a director in accordance with our Director Retirement Policy, we also make a one-time donation of $10,000 to a charity specified by the retiring director.

We also provide directors with, and pay premiums for, director and officer liability insurance and we reimburse directors for reasonable expenses incurred for Company business, such as traveling to and from Board meetings.

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Fiscal Year 2018 Director Compensation Table

The following table includes information about compensation paid to our non-employee directors for the fiscal year ended March 31, 2018.

Director	Fees Earned or Paid in Cash[1] ($)	Stock Awards[1][2] ($)	All Other Compensation[3][4][5][6] ($)	Total ($)
Jens Alder	100,000	225,000	10,034	335,034
Raymond J. Bromark	112,500	237,500		350,000
Jean M. Hobby[7]	16,389	37,500		53,889
Rohit Kapoor		325,000	25,000	350,000
Jeffrey G. Katz	100,000	225,000		325,000
Kay Koplovitz	101,250	230,175	24,500	355,925
Christopher B. Lofgren	105,000	230,000	12,500	347,500

Richard Sulpizio	107,500	232,500	25,000	365,000
Laura S. Unger	100,000	225,000	7,975	332,975
Arthur F. Weinbach		425,000	10,000	435,000
Renato Zambonini[8]	35,870	80,444	10,000	126,314

(1) As noted above, all director fees under the 2012 Plan are paid in deferred stock units, except that directors may elect in advance to have a specified portion of those fees paid in cash. The maximum cash election with respect to the $325,000 annual non-employee director fee is $100,000. The maximum cash election for the chairman and committee chair fees is 50% of those fees. The amounts in the Fees Earned or Paid in Cash column represent the amounts paid to directors who elected to receive a portion of their director fees in cash. A director receives a pro-rated amount of the annual fees for service on the Board and, if applicable, as a committee chair, based on the portion of the year the director served.

(2) As required by SEC rules, this column represents the aggregate grant date fair value of awards computed in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718, Compensation Stock Compensation for deferred stock units. The aggregate grant date fair value for deferred stock units is calculated by multiplying the number of deferred stock units by the closing market price of the Common Stock on the date the deferred stock units are credited to a director s account.

As of March 31, 2018, the following deferred stock units had been credited to each director s account:

Director	Aggregate Number of Deferred Stock Units
Jens Alder	46,142
Raymond J. Bromark	73,302

Jean M. Hobby[7]	1,106
Rohit Kapoor	64,181
Jeffrey G. Katz	21,784
Kay Koplovitz	62,349
Christopher B. Lofgren	91,183
Richard Sulpizio	58,417
Laura S. Unger	78,273
Arthur F. Weinbach	132,554
Renato Zambonini[8]	

(3) The amounts in this column include contributions we made under our Matching Gifts Program in fiscal year 2018. Under our current Matching Gifts Program, we match up to $25,000 of director charitable contributions made in each fiscal year by each director. The contributions we paid or accrued under our Matching Gifts Program in fiscal

year 2018 were as follows: Mr. Alder: $10,034; Mr. Kapoor: $25,000; Ms. Koplovitz: $24,500; Mr. Lofgren: $12,500; Mr. Sulpizio: $25,000; Ms. Unger: $7,975; and Mr. Weinbach: $10,000.

(4) The amounts in this column include contributions under our Director Retirement Policy in fiscal year 2018. Under our current Director Retirement Policy, we make a one-time donation of $10,000 to a charity specified by the retiring director. The donations we paid or accrued under our Director Retirement Policy in fiscal year 2018 were as follows: Mr. Zambonini: $10,000.

(5) We provide directors with, and pay premiums for, director and officer liability insurance and reimburse directors for reasonable travel and accommodation expenses incurred for Company business, the values of which are not included in this table.

(6) Directors receive dividend or dividend equivalents on deferred stock units held in their deferred compensation accounts. This amount is not included in the All Other Compensation column because the deferred stock units are granted at fair market value, which reflects the expected dividend equivalents to be received.

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(7) Ms. Hobby was elected to the Board of Directors in February 2018, during fiscal year 2018.

(8) Mr. Zambonini service as a director ceased upon his passing in August 2017. In connection therewith, 70,792 deferred stock units were settled, at Mr. Zambonini s election to his estate, by delivery of 70,792 shares of Common Stock in a lump sum in January 2018.

As Chief Executive Officer, Mr. Gregoire is compensated as an employee of the Company and, as such, he received no compensation in his capacity as a director in fiscal year 2018. For a description of Mr. Gregoire s fiscal year 2018 compensation, please see Compensation and Other Information Concerning Executive Officers below.

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PROPOSAL 1 ELECTION OF DIRECTORS

On the recommendation of the Corporate Governance Committee, the Board has nominated the persons listed below for election as directors at the annual meeting, each to serve until the next annual meeting and until his or her successor is duly elected and qualified, or until such individual s earlier resignation, removal or death. All nominees are incumbent directors who were elected by stockholders at the 2017 annual meeting except for Jean M. Hobby, who was appointed to the Board in February 2018, and Nancy A. Altobello, who is being nominated by the Board for election at the annual meeting of stockholders.

Arthur F. Weinbach, having reached the mandatory retirement age under the Company s Corporate Governance Principles, is not standing for reelection at the annual meeting. In addition, after more than thirteen years of service, Laura S. Unger is retiring from the Board at the annual meeting and will not stand

for reelection. The number of directors is currently fixed at eleven. Upon the retirements of Arthur F. Weinbach and Laura S. Unger, and effective upon the election of directors at the annual meeting, the size of the Board will be reduced to ten members.

If at the time of the annual meeting, any of the nominees named below is not available to serve as a director (an event that the Board does not anticipate), all the proxies granted to vote in favor of that director s election will be voted for the election of any other person or persons that the Board may nominate.

Our policy, set forth in our Corporate Governance Principles, is that directors and nominees should attend our annual meetings of stockholders. Eight of our ten directors then in office attended the 2017 annual meeting of stockholders.

Majority Voting

Under our majority voting standard for uncontested elections of directors, a director nominee will be elected only if the number of votes cast for exceeds the number of votes against the director s election. In contested elections, the plurality voting standard will apply, under which the nominees receiving the most votes will be elected regardless of whether those votes constitute a majority of the shares voted at the meeting. Under

our Corporate Governance Principles, if a director does not receive more votes for than votes against at an annual meeting of stockholders, generally the Board will have 90 days from the certification of the vote to accept or reject the individual s irrevocable resignation that all incumbent directors are required to submit before the mailing of the Proxy Statement for the annual meeting of stockholders.

Board Composition

The Board and the Corporate Governance Committee each strive to ensure that the Board is composed of engaged, independent directors with diverse backgrounds, who are committed to representing the long-term interests of our stockholders. Our directors are expected to possess the highest

personal and professional ethics, integrity and values. They must have an inquisitive and objective perspective, practical wisdom and mature judgment, and be willing and able to devote sufficient time to fulfill their responsibilities to us and our stockholders.

Diversity

The Board does not have a formal policy with respect to diversity. However, the Board and the Corporate Governance Committee each believe that it is essential that the Board members represent diverse viewpoints, with a broad array of experiences, professions, skills, geographic representation and

backgrounds that, when considered as a group, provide a sufficient mix of perspectives to allow the Board to best fulfill its responsibilities to the long-term interests of the Company s stockholders.

Board Renewal and Director Nominees Experience and Skills

The Board and the Corporate Governance Committee have a board renewal philosophy based on the belief that it is important to have experienced directors with a deep understanding of the Company s business as well as directors

who bring fresh perspectives to the Board. The Board s ongoing refreshment efforts and proactive assessment of its collective skills, experience and expertise have resulted in the recruitment of four new independent directors since 2011. Five of the ten

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director nominees have between five and ten years of service on the Board. The Board and the Corporate Governance Committee believe that this balance of experience, continuity and refreshment helps the Board most effectively serve the Company and its stockholders.

The Corporate Governance Committee coordinates and assists the Board in the recruitment of new directors.

In their efforts to identify potential director candidates, the Board and the Corporate Governance Committee consider:

- the input from the Board s self-assessment process to identify the backgrounds and expertise that are desired; and
- the future needs of the Board in light of anticipated director retirements.

As a means to ensure orderly Board succession, the Board adopted Corporate Governance Principles that require that:

- a director may serve only until the annual meeting after the director s 75th birthday; and
- the Corporate Governance Committee shall determine whether to recommend to the Board that any action be taken as a result of a director s retirement from his or her principal occupation or a material change in his or her principal occupation or business association.

Arthur F. Weinbach, having reached the mandatory retirement age under the Company s Corporate Governance Principles, is not standing for reelection at the annual meeting. In addition, after more than thirteen years of service, as part of the Board s and Corporate Governance Committee s succession planning, Laura S. Unger is retiring from the Board at the annual meeting and will not stand for reelection. The Board expresses its deep gratitude to Mr. Weinbach and Ms. Unger for their significant contributions to the Company during their many years of dedicated service on the Board.

The number of directors is currently fixed at eleven. Upon the retirements of Arthur F. Weinbach and Laura S. Unger, and effective upon the election of the directors at the annual meeting, the size of the Board will be reduced to ten members.

The Board is nominating one new director candidate for election at the annual meeting: Nancy A. Altobello. Ms. Altobello was identified as a potential director by a third-party director search firm engaged by the Corporate Governance Committee. For more information on the experience, skills and qualifications of Ms. Altobello and the other director nominees, please see Biographical Information and Qualifications of Director Nominees below.

All director nominees other than the Chief Executive Officer are independent. Below are highlights of the composition of our director nominees:

Director Nominees

					Committee Memberships			
Director Nominee	**Age**	**Director Since**	**Principle Occupation**	**Independent**	**AC**	**CC**	**CGC**	**MAC**
Jens Alder	60	2011	Chairman, Alpiq Holding AG					
Nancy A. Altobello	60	New Nominee	Retired Partner, Ernst & Young LLP					
Raymond J. Bromark	72	2007	Retired Partner, PriceWaterhouseCoopers LLP					
Michael P. Gregoire	52	2013	Chief Executive Officer, CA, Inc.	×				
Jean M. Hobby	57	2018	Retired Partner, PriceWaterhouseCoopers LLP					
Rohit Kapoor	53	2011	Vice Chairman and Chief Executive Officer, ExlService Holding Inc.					
Jeffrey G. Katz	63	2015	Chief Executive Officer, Journera, Inc.					

Kay Koplovitz	73	2008	Chairman and Chief Executive Officer, Koplovitz & Co. LLC
Christopher B. Lofgren	59	2005	President and Chief Executive Officer, Schneider National, Inc.
Richard Sulpizio	68	2009	Former President and Chief Executive Officer, Qualcomm Enterprise Services

AC = Audit Committee	CC = Compensation and Human Resources Committee	Chair
CGC = Corporate Governance Committee	MAC = Mergers and Acquisitions Committee	

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Board Tenure

Our director nominees exhibit an effective mix of experience and skills.

Experience and Skills of Director Nominees

Director Nominee	Finance	International Business	Senior Leadership	Public Company	Governance	Technology
Jens Alder						
Nancy A. Altobello						
Raymond J. Bromark						
Michael P. Gregoire						
Jean M. Hobby						
Rohit Kapoor						
Jeffrey G. Katz						
Kay Koplovitz						
Christopher B. Lofgren						

Richard Sulpizio

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Biographical Information and Qualifications of Director Nominees

Set forth below are each nominee s name, age, principal occupation for at least the last five years and other biographical information, including the year in which each was first elected a director of the Company. In addition, the biographies discuss

the particular experience, qualifications, attributes and skills of the director that, in light of the Company s business and structure, led the Board to conclude that the individual should serve on the Board of the Company.

JENS ALDER

Chairman

Alpiq Holding AG

Age: 60

Director since: 2011

Committees:

Audit

Corporate Gov.

Business Experience

Mr. Alder served as Chief Executive Officer of TDC A/S, Denmark s largest telecommunications provider, from 2006 to 2008. Prior to that, Mr. Alder served as Chief Executive Officer of Swisscom Ltd., Switzerland s largest telecommunications provider, from 1999 to 2006 after serving as its Executive Vice President of Network Services and Wholesale from 1998 to 1999.

Current Directorships

Mr. Alder has served as Chairman of the Board of Goldbach Group AG (SWX: GBMN), a publicly held electronic media company based in Switzerland, since 2013, as Chairman of the Board of Alpiq Holding AG (SWX: ALPH), a publicly held energy services provider based in Switzerland, since 2015, and currently serves as non-executive Chairman of ColVisTec AG, a privately held technology company that provides solutions for the paint, pharmaceutical, plastics, and chemical industries.

Previous Directorships

Mr. Alder served as Chairman of the Board of Sanitas Krankenversicherung, a privately held health insurance company based in Switzerland, from 2009 to 2017, RTX Telecom A/S, a publicly held telecommunications component and handset producer based in Denmark, from 2010 to 2014, Chairman of the Board of Industrielle Werke Basel, the state-owned public utility of Basel, Switzerland, from 2010 to 2015, a director of Sunrise Communications AG, a privately held telecommunications company based in Switzerland, from 2008 to 2010, a director of TA Management A/S, a privately held company supporting Danish banks restructuring distressed companies, from 2009 to 2010, a director of Copenhagen International School, an international school in Denmark, from 2008 to 2010, a director of Neue Zürcher Zeitung AG, a publicly held Swiss newspaper, from 2010 to 2013, and a director of BG Consulting Engineers, a privately held civil engineering group with operations in Switzerland, France and Algeria, from 2011 to 2015.

Qualifications

Mr. Alder s qualifications include: international experience; extensive experience in the technology industry; leadership experience at large, complex companies; and governance experience as a member or chair of boards of numerous companies.

NANCY A. ALTOBELLO

Retired Partner

Ernst & Young

Age: 60

Director since: New

Nominee

Business Experience

Ms. Altobello joined Ernst & Young (E&Y) in 1980 and became an audit partner in 1994. She held diverse leadership roles during her 38-year career at the firm, including serving as Managing Partner for Assurance and Advisory Business Services in the Northeast, Managing Partner for the North America Assurance and Advisory Area Practices, and National Director of Human Resources for the Assurance and Advisory Practice. From 2014 until 2018, she served as E&Y s Global Vice Chair of Talent, where she was responsible for the firm s worldwide recruiting, learning and development, and she also served on E&Y s Global Executive and Global Talent Executive Committees.

Current Directorships

None.

Qualifications

Ms. Altobello s qualifications include: extensive executive leadership experience at a large, complex, global firm; deep understanding of accounting, auditing, financial reporting, and compliance and regulatory matters; and extensive experience with human resources matters and diversity initiatives.

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RAYMOND J. BROMARK

Retired Partner

PriceWaterhouseCoopers LLP

Age: 72

Director since: 2007

Committees:

Audit, Chair

Business Experience

Mr. Bromark is a retired Partner of PricewaterhouseCoopers, LLP (PwC), an international accounting and consulting firm. He joined PwC in 1967 and became a Partner in 1980. He was Partner and Head of the Professional, Technical, Risk and Quality Group of PwC from 2000 to 2006, a Global Audit Partner from 1994 to 2000 and Deputy Vice Chairman, Auditing and Business Advisory Services from 1990 to 1994. In addition, he served as a consultant to PwC from 2006 to 2007.

Current Directorships

Mr. Bromark has been a director of Frontera Energy Corporation (TSE: FEC), formerly known as Pacific Exploration & Production Corporation, an explorer and producer of natural gas and crude oil, since 2016, a director of YRC Worldwide, Inc. (Nasdaq: YRCW), a transportation service provider, since July 2011 and a director of Andeavor Logistics LP (NYSE: ANDX), formerly known as Tesoro Logistics LP, an operator, developer and acquirer of crude oil, refined products and natural gas logistics assets, since March 2011. He chairs the audit committee of Frontera Energy Corporation, chairs the audit/ethics committee of YRC Worldwide, Inc. and also chairs the audit committee of Andeavor Logistics LP.

Previous Directorships

Mr. Bromark was a director of World Color Press, Inc., a provider of printing services, and chaired its audit committee, from 2009 to 2010 when the company merged into another company.

Other Experience

Mr. Bromark is a member of the American Institute of Certified Public Accountants (the AICPA) and in previous years has participated as a member of the University of Delaware s Weinberg Center for Corporate Governance s Advisory Board. Mr. Bromark was PwC s representative on the AICPA s Center for Public Company Audit Firms Executive Committee. He has also been a member of the Financial Accounting Standards Board Advisory Council, the Public Company Accounting Oversight Board s Standing Advisory Group, the AICPA s Special Committee on Financial Reporting, the AICPA s SEC Practice Section Executive Committee and the AICPA s Ethics Executive Committee.

Qualifications

Mr. Bromark s qualifications include: extensive experience in accounting, auditing, financial reporting, and compliance and regulatory matters; deep understanding of financial controls and familiarity with large public company audit clients; extensive experience in leadership positions at PwC; and public company governance experience as a member or chair of boards and board committees of public companies.

MICHAEL P. GREGOIRE

CEO

CA, Inc.

Age: 52

Director since: 2013

Business Experience

Mr. Gregoire has been Chief Executive Officer of the Company since January 2013. Previously, he served as President and Chief Executive Officer of Taleo Corporation (Taleo), a provider of on-demand talent management software solutions, from March 2005 until Taleo s acquisition by Oracle Corporation in April 2012. Mr. Gregoire served as a director of Taleo from April 2005 to April 2012 and served as Taleo s Chairman of the Board from May 2008 to April 2012. Mr. Gregoire served as Executive Vice President, Global Services and held various other senior management positions at PeopleSoft, Inc., an enterprise software company, from May 2000 to January 2005. Mr. Gregoire served as Managing Director for global financial markets at Electronic Data Systems, Inc., a global technology services company, from 1996 to April 2000, and in various other roles from 1988 to 1996.

Current Directorships

Mr. Gregoire has served as a director of Automatic Data Processing, Inc. (Nasdaq: ADP), a provider of human capital management solutions to employers and integrated computing solutions to vehicle dealers, since January 2014. Mr. Gregoire has served as a director of NPower, a non-profit information technology services network, since September 2013.

Previous Directorships

As stated above, Mr. Gregoire served as a director of Taleo from April 2005 to April 2012 and served as Taleo s Chairman of the Board from May 2008 to April 2012. Mr. Gregoire served as a director of ShoreTel, Inc., a provider of business communication solutions, from November 2008 to January 2014. He chaired the compensation committee of ShoreTel, Inc. from July 2010 to January 2014.

Other Experience

Mr. Gregoire has served on the Executive Council of TechNet, a national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy, since November 2014. Mr. Gregoire serves on the Business Roundtable s Technology, Internet & Innovation Committee.

Qualifications

Mr. Gregoire s qualifications include: extensive executive leadership experience with public companies in the software and services sectors, including as Chief Executive Officer of the Company; extensive experience in the technology industry; and public company governance experience as a member of boards and a member and chair of board committees of public companies.

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JEAN M. HOBBY

Retired Partner

PriceWaterhouseCoopers LLP

Age: 57

Director since: 2018

Committees:

Audit

Business Experience

Ms. Hobby served as a global strategy partner at PwC from 2013 until her retirement in June of 2015. She joined PwC in 1983 and became a partner in 1994. During her 33-year career at the firm, she held various leadership roles, including serving as PwC s Technology, Media and Telecom Sector Leader from 2008 to 2013, and as Chief Financial Officer from 2005 to 2008.

Current Directorships

Ms. Hobby has served as a director of Integer Holdings Corporation (NYSE: ITGR) (and its predecessor company, Greatbatch, Inc.), a medical device manufacturing company, since 2015, and is currently chair of its audit committee and a member of its science and technology committee. Ms. Hobby has also served as a director of Texas Instruments Incorporated (Nasdaq: TXN), a designer of semiconductors, since 2016, and serves on its audit committee.

Qualifications

Ms. Hobby s qualifications include: extensive executive leadership experience at a large, complex, global firm; extensive audit knowledge and experience in audit- and financial control-related matters and technology; and public company governance experience as a member of boards and member or chair of board committees of public companies.

ROHIT KAPOOR

Business Experience

Vice Chairman and CEO

ExlService Holdings, Inc.

Age: 53

Director since: 2011

Committees:

Audit

Corporate Gov.

Mr. Kapoor has been Vice Chairman and Chief Executive Officer of ExlService Holdings, Inc. (EXL Holdings) (Nasdaq: EXLS), a provider of outsourcing and transformation services, since April 2012 and has been a director of EXL Holdings since 2002. Mr. Kapoor co-founded ExlService.com, Inc. (EXL Inc.), a wholly owned subsidiary of EXL Holdings, in April 1999. Mr. Kapoor served as EXL Holdings President and Chief Executive Officer from May 2008 to April 2012, its Chief Financial Officer from November 2002 to June 2005 and from August 2006 to March 2007, as its Chief Operating Officer from June 2007 to April 2008 and as President and Chief Financial Officer of EXL Inc. since August 2000. Prior to founding EXL Inc., Mr. Kapoor served as a business head of Deutsche Bank from July 1999 to July 2000. From 1991 to 2000, Mr. Kapoor served in various capacities at Bank of America in the United States and Asia, including India.

Current Directorships

As stated above, Mr. Kapoor has served as a director of EXL Holdings (Nasdaq: EXLS) since 2002. Mr. Kapoor has served as a director of the Tri-State chapter of Pratham USA, an education non-profit organization, since March 2014. Mr. Kapoor joined the Board of Directors of the America India Foundation, a non-profit organization, in February 2018.

Qualifications

Mr. Kapoor s qualifications include: extensive leadership experience at a public company; extensive accounting experience; international experience; entrepreneurial experience; governance experience as a member of the board of a public company; and a deep understanding of operational efficiencies.

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JEFFREY G. KATZ

CEO

Journera, Inc.

Age: 63

Director since: 2015

Committees:

Audit

M&A

Business Experience

Mr. Katz served as Chief Executive Officer of Journera, Inc., a travel technology company, since 2016. Previously, he served as Chief Executive Officer of Wize Commerce, Inc., a provider of online monetization and traffic acquisition technology solutions, from 2010 to 2014. Prior to joining Wize Commerce, Mr. Katz served as President and Chief Executive Officer of LeapFrog Enterprises, Inc., a provider of digital educational entertainment solutions for children, from 2006 to 2010. In addition, he served as the Executive Chairman of LeapFrog Enterprises from 2010 to 2011. Previously, Mr. Katz served as the Founding Chairman, President and Chief Executive Officer of Orbitz Worldwide, Inc., a global online travel company from 2000 to 2004. Mr. Katz also served as Chief Executive Officer of Swissair, formerly Switzerland s national airline, and held various leadership positions at American Airlines Group, Inc. (formerly AMR Corporation) and Lawrence Livermore National Laboratory, a federal science research facility.

Current Directorships

None.

Previous Directorships

Mr. Katz served as a director of R.R. Donnelley & Sons Company, a digital and print communications business, from 2013 to 2018, Digital River, Inc., a provider of online commerce, payments and marketing solutions, from 2014 to 2015, LeapFrog Enterprises from 2005 to 2011, Northwest Airlines Corporation from 2005 to 2008 and Orbitz from 2000 to 2004.

Qualifications

Mr. Katz s qualifications include: extensive executive leadership experience at large, complex companies; extensive experience in the technology industry; international experience; and governance experience as a member or chair of boards and board committees of public companies.

KAY KOPLOVITZ

Chairman and CEO

Koplovitz & Co., LLC

Age: 73

Director since: 2008

Committees:

Compensation

M&A, Chair

Business Experience

Ms. Koplovitz has been Chairman and Chief Executive Officer of Koplovitz & Co., LLC, a media and investment firm, since 1998. She is a founder of USA Network, an international cable television programming company, and served as its Chairman and Chief Executive Officer from 1977 to 1998. Ms. Koplovitz launched the Sci-Fi Channel (currently Syfy) in 1992. In 2016, Ms. Koplovitz co-founded the Springboard Growth Capital to invest in companies in technology and life science led by women.

Current Directorships

Ms. Koplovitz currently serves on the boards of Ion Media Networks, Inc., a privately held television and media company, The Paley Center for Media (formerly the Museum of Television and Radio) (where she has emeritus status), the International Tennis Hall of Fame, and as Chairman of Springboard Enterprises, a non-profit organization that supports emerging growth ventures led by women.

Previous Directorships

Ms. Koplovitz served on the board of Time Inc., a media and publishing company, from 2014 until its acquisition by Meredith Corporation in 2018. She was a director of General Reinsurance Corporation, a property/casualty and life/health reinsurance company, from 1990 to 1998, was a director of Nabisco, a manufacturer of cookies and snacks, from 1992 to 2000, served as a director and member of the governance committee of Oracle Corporation, a database software and middleware company, from 1998 to 2001, was a director of Instinet Group, Inc., an electronic brokerage services provider, from 2001 to 2007, served as Chairman of Joy Berry Enterprises, Inc., a privately held publisher of children s books, from 2008 to 2013, was a director of Kate Spade & Company (formerly Fifth & Pacific Companies, Inc. and Liz Claiborne, Inc.), a designer and marketer of fashion apparel and accessories, from 1992 to 2015, where she also served as non-executive Chairman of the Board from 2007 to 2013, and, as stated above, served as Chairman of USA Network from 1977 to 1998.

Other Experience

Ms. Koplovitz is a member of the Board of Visitors, College of Letters and Science at the University of Wisconsin-Madison.

Qualifications

Ms. Koplovitz s qualifications include: extensive executive leadership experience at a large, complex company; entrepreneurial experience; extensive marketing and sales experience; technology experience; venture capital investment experience; and public company governance experience as a member or chair of boards and board committees of public companies.

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CHRISTOPHER B. LOFGREN

President and CEO

Schneider National, Inc.

Age: 59

Director since: 2005

Committees:

Compensation

Corporate Gov., Chair

Business Experience

Mr. Lofgren has been President, Chief Executive Officer and a director of Schneider National, Inc. (Schneider National) (NYSE: SNDR), a provider of transportation and logistics services, since 2002. He served as Chief Operating Officer of Schneider National from 2001 to 2002, Chief Executive Officer of Schneider Logistics, a subsidiary of Schneider National, from 2000 to 2001, Chief Information Officer of Schneider National from 1996 to 2000, and Vice President, Engineering and Systems Development of Schneider National from 1994 to 1996. Prior to joining Schneider National, Mr. Lofgren held several positions at Symantec Corp., a security, storage and systems management solutions company, including Interim General Manager, Director of Engineering and Senior Engineer Manager. Prior to Symantec, Mr. Lofgren was a Senior Staff Engineer with Motorola, Inc., a telecommunications company.

Current Directorships

As stated above, Mr. Lofgren has served as a director of Schneider National since 2002. In addition, Mr. Lofgren currently serves on the board of directors of the U.S. Chamber of Commerce and the American Transportation Research Institute, a research trust affiliated with the American Trucking Associations.

Previous Directorships

Mr. Lofgren served as a director of the American Trucking Associations from 2005 to 2013.

Other Experience

Mr. Lofgren currently serves on the Senior Advisory Board of Junior Achievement of Wisconsin in Brown County. He was inducted into the National Academy of Engineering in 2009.

Qualifications

Mr. Lofgren s qualifications include: extensive executive leadership experience at a large, complex company; extensive technology experience; understanding of regulatory compliance through Schneider National s highly regulated industry; and international business management experience.

RICHARD SULPIZIO

Former President and CEO

Qualcomm Enterprise Services

Age: 68

Director since: 2009

Committees:

Compensation, Chair

Corporate Gov.

Business Experience

Mr. Sulpizio served as President and Chief Executive Officer of Qualcomm Enterprise Services, a division of Qualcomm Incorporated (Qualcomm) responsible for mobile communications and services to the transportation industry, from December 2009 to February 2013. He served as Senior Advisor of Qualcomm Enterprise Services from February 2013 to November 2013. Mr. Sulpizio served as President and Chief Operating Officer of Qualcomm, a developer of wireless technologies, products and services, from 1998 to 2001 and served in various other executive positions between 1991 and 1998. He served as a director of Qualcomm from 2000 to 2007. Mr. Sulpizio served as President and Chief Executive Officer of MediaFLO, USA, Inc., a Qualcomm subsidiary involved in bringing multimedia services to the wireless industry, from 2005 to 2006. Mr. Sulpizio served as President of Qualcomm Europe in 2004 and President of Qualcomm China from 2002 to 2003. Before joining Qualcomm, Mr. Sulpizio worked for eight years at Unisys Corporation, a worldwide information technology company, and 10 years at Fluor Corporation, an engineering and construction company.

Current Directorships

Mr. Sulpizio has served as a director of ResMed Inc. (NYSE: RMD), a global developer, manufacturer and marketer of medical products, since 2005, where he had previously served on its governance committee and is currently chair of its compensation committee.

Previous Directorships

As stated above, Mr. Sulpizio served as a director of Qualcomm from 2000 to 2007.

Other Experience

Mr. Sulpizio serves on the advisory board of the University of California San Diego s Sulpizio Family Cardiovascular Center.

Qualifications

Mr. Sulpizio s qualifications include: extensive executive leadership experience at a large, complex, global public company; extensive technology experience; international management experience; and public company governance experience as a member or chair of boards and board committees of public companies.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE *FOR* EACH OF THE NOMINEES LISTED ABOVE (PROPOSAL 1).

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PROPOSAL 2 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

KPMG LLP has been appointed by the Audit Committee to serve as our independent registered public accounting firm for the fiscal year ending March 31, 2019. KPMG LLP has been the Company s independent registered public accounting firm since the fiscal year ended March 31, 2000. The Audit Committee believes that the continued retention of KPMG LLP is in the best interests of the Company and our stockholders. As provided in the Audit Committee s Charter, (1) the Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the independent registered public accounting firm retained to audit our financial statements and its effectiveness of internal control over financial reporting; and (2) the Audit Committee is directly involved in the selection of its independent registered public accounting firm s lead engagement partner. Our Audit Committee Charter also provides that periodically the Audit Committee will consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent auditing firm on a regular basis.

In determining whether to reappoint KPMG LLP as our independent registered public accounting firm, the Audit Committee took into consideration a number of factors, including the length of time the firm has been engaged, the quality of the Audit Committee s ongoing discussions with KPMG LLP, an assessment of the professional qualifications and past performance of the lead engagement partner and KPMG LLP, and the potential impact of changing independent registered public accounting firms. Through more than 18 years of experience with us, KPMG LLP has gained institutional knowledge and expertise regarding our operations, accounting

policies and practices and internal control over financial reporting.

In accordance with SEC rules and KPMG LLP s policies, engagement partners are subject to rotation requirements to limit the number of consecutive years an individual partner may provide service to us. For lead and concurring engagement partners, the maximum number of consecutive years of service in those capacities is five years. The process for selection of our lead engagement partner pursuant to this rotation policy involves a meeting between the Chair of the Audit Committee and the candidate for the role, discussion by the full Audit Committee and with our management, as well as discussion between the Chair of the Audit Committee and KPMG LLP leadership. KPMG s current lead engagement partner was selected in 2017.

Although our By-laws do not require the submission of the selection of our independent registered public accounting firm to our stockholders for approval or ratification, the Audit Committee considers it desirable to obtain the views of our stockholders on that appointment. If our stockholders fail to ratify the appointment of KPMG LLP, the Audit Committee may reconsider its selection of the firm as our independent registered public accounting firm for the fiscal year ending March 31, 2019.

A representative of KPMG LLP will be present at the annual meeting, will have an opportunity to make a statement if he or she desires to do so and will be available to respond to appropriate questions from stockholders.

Audit and Other Fees Paid to KPMG LLP

The fees billed by KPMG LLP for professional services rendered for the fiscal years ended March 31, 2018 and March 31, 2017 are reflected in the following table:

Fee Category	Fiscal Year 2018 Fees	Fiscal Year 2017 Fees
Audit Fees	$12,087,857	$10,141,268
Audit-Related Fees	$ 1,329,038	$ 2,123,390
Tax Fees	$ 832,961	$ 598,255
All Other Fees		
Total Fees	**$14,249,856**	**$12,862,913**

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Audit Fees

Audit fees relate to: audit work performed in connection with the audit of our financial statements for the fiscal years ended March 31, 2018 and 2017 included in our Annual Reports on Form 10-K; the audit of the effectiveness of our internal control over financial reporting at March 31, 2018 and 2017; the reviews of the interim financial statements included in our Quarterly Reports on Form 10-Q for the fiscal years ended March 31, 2018 and 2017; as well as work that generally only

the independent registered public accounting firm can reasonably be expected to provide, including comfort letters to underwriters and lenders, statutory audits of foreign subsidiaries, consents to reissue its reports, review of SEC filings and comment letters, audit procedures over the Company s implementation of the new revenue standard, and discussions surrounding the proper application of financial accounting and reporting standards.

Audit-Related Fees

Audit-related fees are for assurance and related services that are traditionally performed by the independent registered public accounting firm, including employee benefit plan audits and special procedures required to meet certain regulatory requirements. The audit-related fees for fiscal years 2018 and 2017 primarily include services in connection with: software license compliance; readiness support for Federal Risk and

Authorization Management Program; engagements under Statement on Standards for Attestation Engagements No. 16, Reporting on Controls at a Service Organization (formerly Statement on Auditing Standards (SAS) No. 70); benefit plan audits; agreed upon procedures over U.S. Department of Justice settlement compliance; and greenhouse gas emissions reporting.

Tax Fees

Tax fees reflect all services, except those services specifically related to the audit of the financial statements, performed by the independent registered public accounting firm s tax personnel.

The tax fees for fiscal years 2018 and 2017 primarily include services in connection with international and U.S. tax compliance matters.

All Other Fees

KPMG LLP did not provide any other services during fiscal years 2018 and 2017. The Audit Committee has concluded that

the provision of the non-audit services listed above is compatible with maintaining the independence of KPMG LLP.

Audit Committee Pre-Approval Policies and Procedures

The Audit Committee has adopted policies and procedures requiring Audit Committee pre-approval of the performance of all audit, audit-related and non-audit services (including tax services) by our independent registered public accounting firm. The Audit Committee may consult with management in determining which services are to be performed, but may not delegate to management the authority to make these determinations. The Audit Committee has also delegated to its Chair the authority to pre-approve the performance of audit,

audit-related and non-audit services by our independent registered public accounting firm (provided that tax services may be pre-approved only up to $100,000), if such approval is necessary or desirable in between meetings, provided that the Chair must inform the Audit Committee of such approval no later than its next scheduled meeting.

All of the services of KPMG LLP for fiscal years 2018 and 2017 described above were pre-approved by the Audit Committee.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE *FOR* THE RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING MARCH 31, 2019 (PROPOSAL 2).

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AUDIT COMMITTEE REPORT

The Audit Committee has reviewed and discussed the Company s audited consolidated financial statements and internal controls for the fiscal year ended March 31, 2018 with management.

The Audit Committee has discussed with KPMG LLP, the Company s independent registered public accounting firm, the matters required to be discussed under applicable Public Company Accounting Oversight Board standards.

The Audit Committee has received the written disclosures and the letter from KPMG LLP required by the applicable requirements of the Public Company Accounting Oversight

Board regarding the independent accountant s communications with the Audit Committee concerning independence and has discussed with KPMG LLP its independence.

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

THE AUDIT COMMITTEE

Raymond J. Bromark, Chair

Jens Alder

Jean M. Hobby

Rohit Kapoor

Jeffrey G. Katz

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COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis, or CD&A, describes our executive compensation program for fiscal year 2018. In particular, this CD&A explains how the Compensation Committee made fiscal year 2018 compensation decisions for our Named Executive Officers (NEOs), as defined by SEC rules, identified below:

Michael P. Gregoire, Chief Executive Officer (CEO);

Kieran J. McGrath, Executive Vice President and Chief Financial Officer (CFO);

Adam Elster, President, Global Field Operations*;

Ayman Sayed, President, Chief Products Officer; and

Lauren P. Flaherty, Executive Vice President and Chief Marketing Officer.

*Mr. Elster ceased to serve as President, Global Field Operations as of May 3, 2018 and his employment with the Company will end on August 17, 2018.

This Compensation Discussion and Analysis is organized in four key sections: