

Installed Building Products, Inc.
Form DEF 14A
April 21, 2017
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

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

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

INSTALLED BUILDING PRODUCTS, 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):

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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:

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- (1) Amount Previously paid:

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

- (3) Filing Party:

(4) Date Filed:

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INSTALLED BUILDING PRODUCTS, INC.

495 SOUTH HIGH STREET, SUITE 50

COLUMBUS, OHIO 43215

Notice of Annual Meeting of Stockholders to be held on June 1, 2017

The 2017 Annual Meeting of Stockholders (the Annual Meeting) of Installed Building Products, Inc. (the Company) will be held on June 1, 2017 at 10:00 a.m. Eastern Time. The Annual Meeting will be a virtual meeting of stockholders via live webcast. You will be able to participate in the Annual Meeting, vote your shares electronically and submit your questions during the meeting by visiting www.meetingcenter.io/266662426.

The Annual Meeting is being held for the following purposes:

1. To elect Michael T. Miller, J. Michael Nixon and Vikas Verma as directors to serve for three-year terms;
2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017;
3. To approve, on a non-binding advisory basis, the compensation of our named executive officers;
4. To vote, on a non-binding advisory basis, on the frequency (every year, every two years or every three years) of the non-binding advisory vote on the compensation of our named executive officers;
5. To vote on a stockholder proposal regarding majority voting in uncontested elections of directors, if properly presented at the Annual Meeting; and
6. To transact such other business as may properly come before the Annual Meeting and any adjournment of the Annual Meeting.

The record date for the Annual Meeting is April 6, 2017. Only stockholders of record at the close of business on that date are entitled to notice of and to vote at the Annual Meeting or any adjournment of the Annual Meeting.

We will mail a Notice of Internet Availability of Proxy Materials (the Notice) on or about April 21, 2017 to our stockholders of record as of the close of business on the record date. The Notice contains instructions on how to access on the internet our Proxy Statement and our 2016 Annual Report, which includes our Annual Report on Form 10-K for the 2016 fiscal year, as well as instructions on how to request a paper copy of the proxy materials, including a form of proxy.

By Order of the Board of Directors

Shelley A. McBride
General Counsel and Secretary

Columbus, Ohio

April 21, 2017

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Your vote is important. Whether or not you plan to attend the Annual Meeting webcast, please vote as promptly as possible to ensure your representation at the Annual Meeting. In order to vote, you must have the control number included on your Notice, your proxy card (if you received a printed copy of the proxy materials) or your Annual Meeting registration confirmation (if you are a beneficial owner who registered to attend the Annual Meeting). Stockholders may vote in any of these ways:

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Installed Building Products, Inc.

495 South High Street, Suite 50

Columbus, Ohio 43215

(614) 221-3399

PROXY STATEMENT FOR THE 2017 ANNUAL MEETING OF STOCKHOLDERS

The 2017 Annual Meeting of Stockholders of Installed Building Products, Inc. (Annual Meeting) will be held on June 1, 2017 at 10:00 a.m. Eastern Time. The Annual Meeting will be a virtual meeting of stockholders hosted via live webcast. This Proxy Statement is furnished in connection with the solicitation of proxies by our Board of Directors (sometimes referred to as the Board) for use at the Annual Meeting and any adjournment of the Annual Meeting.

This Proxy Statement and the form of proxy will be provided to our stockholders on or about April 21, 2017 through the mailing of a Notice of Internet Availability of Proxy Materials (Notice).

The Notice of Annual Meeting of Stockholders, this Proxy Statement and our Annual Report are available at www.envisionreports.com/IBP.

All references in this Proxy Statement to we, us, our or the Company refer to Installed Building Products, Inc.

All references in this Proxy Statement to our Annual Report refer to our 2016 Annual Report, which includes our Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

FREQUENTLY ASKED QUESTIONS ABOUT THE ANNUAL MEETING

Q: *Can I attend the Annual Meeting in person?*

A: We will be hosting the Annual Meeting only by means of a live webcast. You will not be able to attend the meeting in person. Stockholders may participate in the Annual Meeting in the following ways: **Stockholders of Record**. Stockholders of record will be able to listen to the Annual Meeting, submit questions and vote by going to www.meetingcenter.io/266662426 prior to the meeting and clicking on I have a login.

Beneficial Owners. Beneficial owners may participate in the Annual Meeting in one of two ways:

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If you wish to submit questions or vote your shares during the Annual Meeting (rather than directing your brokerage firm, bank or other nominee how to vote your shares), you must register in advance to attend the Annual Meeting. See *How do I register to attend the Annual Meeting?* below. When you have received your confirmation of registration and control number, you may listen to the Annual Meeting, submit questions and vote by going to www.meetingcenter.io/266662426 prior to the meeting and clicking on I have a login.

If you wish to listen to the Annual Meeting, but do not wish to submit questions or vote during the Annual Meeting, you may go to www.meetingcenter.io/266662426 prior to the meeting and click on I am a guest.

The Annual Meeting webcast will start at 10:00 a.m. Eastern Time on June 1, 2017. We encourage you to access the meeting website prior to the start time to allow ample time for check in. The password for the meeting is IBP2017.

Q: How do I register to attend the Annual Meeting?

A: Stockholders of Record. If your shares were registered directly in your name with our transfer agent, Computershare Trust Company, N.A. (Computershare), on the record date, then you are a stockholder of record and you do not need to register to attend the Annual Meeting webcast. Follow the instructions on your Notice or proxy card (if you received a printed copy of the proxy materials) to access the Annual Meeting. See *Can I attend the Annual Meeting in person?* above.

Beneficial Owners. If your shares were held in an account at a brokerage firm, bank or other nominee on the record date, then you are a beneficial owner of our common stock. If you wish to submit questions or vote your shares during the Annual Meeting (rather than directing your brokerage firm, bank or other nominee how to vote your shares), you must register in advance to attend the Annual Meeting. If you only want to listen to the Annual Meeting, then you do not need to register in advance. See *Can I attend the Annual Meeting in person?* above.

To register to attend the Annual Meeting webcast, you must provide Computershare with your name, email address and a copy of a legal proxy from your brokerage firm, bank or other nominee reflecting your beneficial stock ownership in the Company. Registration requests must be in writing and be mailed to:

Computershare
Installed Building Products, Inc. Legal Proxy
P.O. Box 43001
Providence, RI 02940-3001

Requests for registration must be labeled as Legal Proxy and be received no later than 5:00 p.m., Eastern Time, on May 22, 2017. You will receive a confirmation email from Computershare acknowledging your registration along with a control number for the Annual Meeting.

Q: *What is the purpose of the Annual Meeting?*

A: At the Annual Meeting, our stockholders will vote on the following matters:

To elect Michael T. Miller, J. Michael Nixon and Vikas Verma as directors to serve for three-year terms;

To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017;

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To approve, on a non-binding advisory basis, the compensation of our named executive officers;
To vote, on a non-binding advisory basis, on the frequency (every year, every two years or every three years) of the non-binding advisory vote on the compensation of our named executive officers;
To vote on a stockholder proposal regarding majority voting in uncontested elections of directors, if properly presented at the Annual Meeting; and
To transact such other business as may properly come before the Annual Meeting and any adjournment of the Annual Meeting.

A description of each proposal and the Board of Directors' recommendation on each proposal are set forth in this Proxy Statement. Following the meeting, we will respond to questions from our stockholders.

Q: Could other matters be decided at the Annual Meeting?

A: Our Amended and Restated Bylaws (Bylaws) require that we receive advance notice of any proposal to be brought before the Annual Meeting by our stockholders. Other than the stockholder proposal noted above, we have not received notice of any such proposal from a stockholder. If any other matters were to properly come before the Annual Meeting, the persons named as proxies will have the discretion to vote on those matters in accordance with their best judgment.

Q: Who is entitled to vote at the Annual Meeting?

A: Only holders of record of our common stock as of the close of business on April 6, 2017, the record date for the Annual Meeting, are entitled to notice of and to vote at the Annual Meeting. At the close of business on April 6, 2017, we had 31,765,959 shares of common stock outstanding and entitled to vote on each matter brought before the Annual Meeting.

Stockholders of Record. If your shares were registered directly in your name with Computershare on the record date, then you are a stockholder of record. You may vote your shares in any of the manners specified below in *How do I vote?*

Beneficial Owners. If your shares were held in an account at a brokerage firm, bank or other nominee on the record date, then you are the beneficial owner of shares and the Notice was forwarded to you by that organization. The organization holding your account is the stockholder of record for purposes of attending and voting at the Annual Meeting; however, you have the right to direct the organization how to vote the shares in your account. Alternatively, you may vote your shares directly at the Annual Meeting by obtaining a legal proxy from your brokerage firm, bank or other nominee and registering in advance to attend the Annual Meeting webcast. See *How do I register to attend the Annual Meeting?* above.

You have one vote for each share of common stock that you hold as of the record date on all matters submitted to a vote at the Annual Meeting. A list of our stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder during ordinary business hours at our principal executive offices at 495 S. High Street, Suite 50, Columbus, Ohio 43215 for a period of ten days prior to the Annual Meeting. During the Annual

Meeting, the list will be available for examination at www.meetingcenter.io/266662426.

Q: How do I vote?

A. Stockholders of Record. If you hold shares in your own name, you are a stockholder of record, and there are several ways for you to vote your shares. If you vote using any of these methods, the persons named as

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proxies will vote the shares represented by your proxy in accordance with your instructions. You may vote in any of the following ways:

On the Internet. You may vote at www.envisionreports.com/IBP, 24 hours a day, seven days a week. You will need the control number included on your Notice or your proxy card (if you received a printed copy of the proxy materials). Votes submitted through the internet must be received no later than the closing of the polls at the Annual Meeting.

By Telephone. You may vote using a touch-tone telephone by calling 1-800-652-8683, 24 hours a day, seven days a week. You will need the control number included on your Notice or your proxy card (if you received a printed copy of the proxy materials). Votes submitted by telephone must be received no later than the closing of the polls at the Annual Meeting.

By Mail. If you received printed proxy materials, you may vote by completing, signing and dating each proxy card you received and returning it in the prepaid envelope to Proxy Services, C/O Computershare Inv, P.O. Box 30202, College Station, TX 77842-9909. Sign your name exactly as it appears on the proxy card. Proxy cards submitted by mail must be received no later than May 31, 2017.

During the Annual Meeting. Instructions on how to vote during the Annual Meeting live webcast are posted at www.meetingcenter.io/266662426. Votes submitted during the Annual Meeting must be received no later than the closing of the polls at the Annual Meeting.

Voting on the internet, by telephone or at the Annual Meeting authorizes the persons named as proxies to vote as you direct in the same manner as if you had completed, signed, dated and returned a proxy card. If you vote on the internet or by telephone, or plan to vote during the Annual Meeting live webcast, do not return your proxy card(s).

Beneficial Owners. If you hold your shares in an account at a brokerage firm, bank or other nominee, you are the beneficial owner of shares of our common stock, and you have the right to direct your broker, bank or other nominee how to vote your shares. If you are a beneficial owner, the Notice was forwarded to you by the organization holding your account and you should follow the voting instructions provided by that organization. The availability of internet and telephone voting will depend on the voting process of your broker, bank or other nominee. If you do not provide the organization holding your account with instructions on how to vote your shares, the organization may be able to vote your shares with respect to some of the proposals to be voted on at the Annual Meeting, but not all of the proposals. See *What happens if I do not vote my shares?* below.

Instead of directing your broker, bank or other nominee how to vote your shares, you may elect to attend the Annual Meeting and vote your shares during the Annual Meeting live webcast. If you wish to vote your shares during the Annual Meeting, you must register in advance. See *How do I register to attend the Annual Meeting?* above. When you have received your confirmation of registration and control number, you may vote in any of the ways in which a stockholder of record may vote described above except by mail.

Q: Can I vote my shares by filling out and returning the Notice?

A:

No. The Notice only identifies the proposals to be voted on at the Annual Meeting. You cannot vote by marking the Notice and returning it. The Notice provides instructions on how to cast your vote. See *How do I vote?* above.

Q: What does it mean if I received more than one proxy card or Notice?

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A: If you received more than one proxy card or Notice, your shares are registered in more than one name or are registered in multiple accounts. To make certain all of your shares are voted, please complete, sign, date and return each proxy card that you received, or if you vote via the internet or by telephone, vote once for each Notice that you received.

Q: *Can I revoke or change my vote?*

A: Stockholders of Record. If you are a stockholder of record, you may revoke or change your vote at any time before the final vote at the Annual Meeting by:

signing and returning a new proxy card with a later date;
submitting a later-dated vote on the internet or by telephone only your latest internet or telephone proxy will be counted;
participating in the Annual Meeting live webcast and voting during the meeting; or
delivering a written revocation to our Corporate Secretary at Installed Building Products, Inc., 495 South High Street, Suite 50, Columbus, Ohio 43215, which must be received no later than May 31, 2017.

If you attend the Annual Meeting live webcast without voting during the meeting, it will not cause a previously submitted proxy to be revoked unless you specifically request that your prior proxy be revoked.

Beneficial Owners. If you are a beneficial owner, you should contact the broker, bank or other nominee holding your shares to obtain instructions for revoking or changing your vote. If you registered in advance to attend the Annual Meeting webcast you may change your vote by submitting a later-dated vote on the internet or by telephone or by participating in the Annual Meeting webcast and by submitting a later vote during the meeting.

Q: *What happens if I do not vote my shares?*

A. Stockholders of Record. If you are the stockholder of record and you do not vote by proxy card, by telephone, on the internet, or during the Annual Meeting live webcast, your shares will not be voted at the Annual Meeting. If you submit a proxy but do not complete the voting instructions on one or more proposals, the persons named as proxies will vote your shares as follows:

FOR the election of Michael T. Miller, J. Michael Nixon and Vikas Verma as directors to serve for three-year terms;
FOR the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017;
FOR the approval, on a non-binding advisory basis, of the compensation of our named executive officers;

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For a vote of ONE YEAR, on a non-binding advisory basis, on the frequency (every year, every two years or every three years) of the non-binding advisory vote on the compensation of our named executive officers; and

ABSTAIN on the vote on a stockholder proposal regarding majority voting in uncontested elections of directors, if properly presented at the Annual Meeting.

We do not expect any other business to properly come before the Annual Meeting; however, if any other business should properly come before the Annual Meeting, the persons named as proxies will vote your shares on such matters in accordance with their best judgment.

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Beneficial Owners. If you are the beneficial owner of your shares and you do not provide your broker, bank or other nominee with voting instructions for your shares, a broker non-vote could occur. Under the rules of the New York Stock Exchange (NYSE), brokers, banks and other nominees who do not receive voting instructions from their clients have the discretion to vote the shares on certain matters (discretionary matters), but may not vote the shares on other matters (non-discretionary matters). A broker non-vote occurs when shares held by a broker, bank or other nominee are not voted with respect to a matter because the broker, bank or other nominee has not received voting instructions from the beneficial owner and the matter being voted on is a non-discretionary matter.

Under current NYSE rules, your broker, bank or other nominee does not have discretion to vote your shares on Proposal 1 (the election of three nominees as directors), Proposal 3 (the non-binding advisory vote to approve the executive compensation of our named executive officers), Proposal 4 (the non-binding advisory vote on the frequency of non-binding advisory votes on executive compensation) or Proposal 5 (the stockholder proposal regarding majority voting in uncontested elections of directors) without your instructions. However, Proposal 2 (the ratification of our independent registered public accounting firm) is a discretionary matter upon which your broker, bank or other nominee may vote without your instruction. In the case of a broker non-vote, your shares will be included in the number of shares considered present at the Annual Meeting for the purpose of determining a quorum, but your shares will not have any effect on the outcome of Proposals 1, 3, 4, and 5.

If you are a beneficial owner and you registered in advance to attend the Annual Meeting webcast but do not vote your shares on the internet, by telephone or during the Annual Meeting live webcast, your shares will not be voted at the Annual Meeting.

Q: *How is a quorum obtained, and why is a quorum required?*

A: In order to carry out the business of the Annual Meeting, we must have a quorum present. A quorum is present if holders of at least a majority of the outstanding shares of our common stock are present or represented by proxy at the Annual Meeting. As of the close of business on April 6, 2017, we had 31,765,959 shares of common stock outstanding and entitled to vote at the Annual Meeting, meaning that at least 15,882,980 shares of common stock must be present or represented by proxy to have a quorum. If a quorum is not present at the Annual Meeting, the meeting may be adjourned from time to time until a quorum is obtained.

If you are a stockholder of record and submit a proxy, your shares will be counted to determine whether we have a quorum, even if you abstain from voting or fail to provide voting instructions on one or more of the proposals to be voted on at the Annual Meeting. If your shares are held in the name of your broker, bank or other nominee and you do not direct that institution how to vote your shares, your shares will be counted for purposes of determining the presence of a quorum if the institution submits a proxy, even if your shares are not voted with respect to one or more proposals. If you obtain a legal proxy from your broker, bank or other nominee and you fail to vote your shares in any of the manners specified in *How do I vote?* your shares will not be counted for purposes of determining a quorum.

Q: *How many votes are required to approve each proposal?*

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| A. | Proposal | Required Vote |
|-----------|--|--|
| | <u>Proposal 1</u> To elect Michael T. Miller, J. Michael Nixon and Vikas Verma as directors to serve for three-year terms | Plurality of the shares present or represented by proxy at the Annual Meeting and entitled to vote |
| | <u>Proposal 2</u> To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017 | Majority of the shares present or represented by proxy at the Annual Meeting and entitled to vote |
| | <u>Proposal 3</u> To approve, on a non-binding advisory basis, the compensation of our named executive officers | Majority of the shares present or represented by proxy at the Annual Meeting and entitled to vote |
| | <u>Proposal 4</u> To vote, on a non-binding advisory basis, on the frequency (every year, every two years or every three years) of the non-binding advisory vote on the compensation of our named executive officers | Whichever choice every one year, two years or three years receives the greatest number of votes cast |
| | <u>Proposal 5</u> To vote on a stockholder proposal regarding majority voting in uncontested election of directors, if properly presented at the Annual Meeting | Majority of the shares present or represented by proxy at the Annual Meeting and entitled to vote |

Q: *How can I find the voting results of the Annual Meeting?*

A: Preliminary voting results will be announced at the Annual Meeting. Final voting results will be published in a current report on Form 8-K to be filed with the Securities and Exchange Commission (SEC) within four business days after the Annual Meeting. If final voting results are not available at that time, we will provide

preliminary voting results in the Form 8-K and will provide the final voting results in an amendment to the Form 8-K as soon as they become available.

Q: *Why did I receive a Notice in the mail regarding the internet availability of proxy materials instead of a full set of printed proxy materials?*

A: Under rules adopted by the SEC, we are making this Proxy Statement available to our stockholders electronically on the internet. On or about April 21, 2017, we will mail the Notice to our stockholders of record who held shares at the close of business on the record date, other than those stockholders who have previously requested electronic delivery of communications from us. The Notice contains instructions on how to access an electronic copy of our proxy materials, including this Proxy Statement and our Annual Report. The Notice also contains instructions on how to request a paper copy of this Proxy Statement, including a form of proxy. We believe this process allows us to provide you with the information you need in a timely manner, while conserving natural resources and lowering the costs of printing and distributing our proxy materials.

Q: *Who is conducting this proxy solicitation?*

A: Our Board of Directors is soliciting your vote for the proposals being submitted to the stockholders at the Annual Meeting. Solicitation will be made by mail or internet but could also be made by our directors, officers and select other employees telephonically, electronically or by other means of communication.

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Directors, officers and employees who help us in the solicitation will not be specially compensated for those services, but they may be reimbursed by us for their out-of-pocket expenses incurred in connection with the solicitation. Brokers, banks and other nominees will be requested to forward our soliciting materials to beneficial owners of our common stock and will be reimbursed by us for their reasonable out-of-pocket expenses.

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PROPOSAL 1 ELECTION OF DIRECTORS

Overview

At the Annual Meeting, three directors are to be elected for three-year terms. Each nominee elected as a director will continue in office until the 2020 Annual Meeting of Stockholders and until his successor is duly elected and qualified or until his earlier death, resignation, retirement, disqualification or removal. Our directors are divided into three classes, with one class of directors elected annually for three-year terms. Our directors are classified into the following three classes:

| Class I | Class II | Class III |
|-------------------------------|----------|-----------|
| Margot L. Carter | | |
| Jeffrey W. Edwards | | |
| Lawrence A. Hilsheimer | | |
| Janet E. Jackson | | |
| Michael T. Miller | | |
| J. Michael Nixon | | |
| Robert H. Schottenstein | | |
| Michael H. Thomas | | |
| Vikas Verma, Director Nominee | | |

Upon the recommendation of the Nominating and Corporate Governance Committee, the Board of Directors has nominated and is submitting to a vote of our stockholders a proposal to elect Michael T. Miller, J. Michael Nixon and Vikas Verma as directors, each to serve a three-year term ending on the date of the 2020 Annual Meeting of Stockholders and until his successor is duly elected and qualified or until his earlier death, resignation, retirement,

disqualification or removal.

Messrs. Miller and Nixon are incumbent directors. Mr. Verma is a new director nominee. Steven Raich, a current director for the Company, was not nominated for re-election as a director and his term will expire at the Annual Meeting.

Director Nominees

Nominees for Board membership are expected to demonstrate leadership and to possess outstanding integrity, values and judgment. Our nominees have a blend of historical and new perspectives about our Company. Our Nominating and Corporate Governance Committee and our Board of Directors have determined that each of the nominees possesses the right skills, experience and perspectives, collectively with other directors, to comprise a well-rounded, highly effective Board of Directors, and have determined that the nominees add to the overall diversity of the Board by bringing a wide range of experiences spanning various industries and organizations.

Based on the Nominating and Corporate Governance Committee's recommendation and the nominees' credentials, experience, attributes and skills outlined below under the caption Information Regarding the Director Nominees

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and Directors Continuing in Office, the Board of Directors has determined that the nominees can make a significant contribution to the Board and should serve as directors of the Company. Each nominee has accepted the nomination and has agreed to serve if elected. If any nominee is unable or declines to serve as a director at the time of the Annual Meeting, the persons named as proxies will use their discretion to vote the shares represented by the proxies they hold for the election of the remaining nominees and for the election of any substitute nominee nominated and recommended by the Board.

Information Regarding the Director Nominees and Directors Continuing in Office

The following biographical information regarding each director nominee and director continuing in office is as of April 21, 2017. In addition to age and tenure as a director of the Company, it includes information about each individual's principal occupation, professional experience, including public company and other directorships during the past five years, educational background, and certain other attributes, qualifications and skills that led the Nominating and Corporate Governance Committee and the Board to conclude that each individual should be nominated for election.

Director Nominees

Class I Terms to Expire at the 2020 Annual Meeting of Stockholders

Michael T. Miller

Age 52

Director since 2004

Mr. Miller has served as our most senior financial officer since he joined us in 2000 as our Executive Vice President - Finance. He has been our Chief Financial Officer since July 2013 and has served as a director since March 2004. Prior to joining the Company, Mr. Miller held the position of Senior Vice President/Managing Director responsible for Corporate Investment Banking at Huntington Capital Corp., a subsidiary of Huntington Bancshares, Inc., a regional bank holding company. Before joining Huntington in 1991, Mr. Miller held various positions with Deutsche Bank and CIBC in New York. Mr. Miller began his career at First Union National Bank in Charlotte, North Carolina. He holds a B.A. from Wake Forest University. Mr. Miller serves on the board of BMC Stock Holdings, Inc. and is a member of its audit committee. Mr. Miller's extensive experience with us in the building products industry, background in finance and knowledge of financial reporting make him a valued member of the Board.

J. Michael Nixon

Mr. Nixon is the founder of TCI Contracting, LLC, an installer of building products and one of our subsidiaries, where he has served as the Chief Executive Officer since 2006. Prior to establishing TCI Contracting, LLC, Mr. Nixon founded and led Quality Insulation Inc., a

Age 72

Director since 2012

Connecticut-based insulation installer, over a 30-year period. He is the owner of Hawks Ridge Golf Club in Ball Ground, Georgia. In 2010, Mr. Nixon was appointed to the Cherokee County Airport Authority, and in 2011, he was appointed to the Georgia Properties Commission. Mr. Nixon attended Memphis State University. Mr. Nixon's extensive experience and leadership in the building products installation industry make him a valued member of the Board.

Vikas Verma

Age 64

Director Nominee

Mr. Verma has served as the Chief Executive Officer of our subsidiaries Trilok Industries, Inc., Alpha Insulation & Water Proofing Company and Alpha Insulation & Water Proofing, Inc. (the Alpha companies), installers of commercial waterproofing, insulation, fireproofing and fire stopping, since 2012. He is responsible for business and market development, marketing, finance, insurance and bonding needs of the Alpha companies. Mr. Verma founded Alpha Insulation & Water Proofing, Inc. in 1982 and served as its President from 1982 to 2012 and as its Chief Executive Officer from 2012 to the present. Mr. Verma was the President of Alamo Insulation Co., a residential

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insulation company with offices in San Antonio and Corpus Christi, Texas from 1977 to 1982. Mr. Verma is a member of the boards of directors of the National Association of Minority Contractors and Boys and Girls Club of Atlanta, and has served on advisory boards for Bank of North Georgia, Owens Corning & Johns Manville. He holds a B.A. in Engineering and an Associate's Degree in International Marketing and Marketing Management from University of Bombay. He also held the position of President for Georgia Walls & Ceilings Association and is a graduate of Leadership Atlanta. Mr. Verma's 36 years of experience in commercial and specialty construction will allow him to make a significant contribution to the Board.

Directors Continuing in Office

Class II Terms Expire at the 2018 Annual Meeting of Stockholders

Margot L. Carter

Age 49

***Director since 2014
and Presiding
Independent
Director since 2015***

Ms. Carter is President of Living Mountain Capital L.L.C., a business advisory consulting firm she founded in 1998. Living Mountain advises clients on corporate governance, business strategy, corporate development (including strategic alliances and acquisitions) and restructurings. From 2010 to 2015, Ms. Carter served as Executive Vice President, Chief Legal Officer and Secretary for RealPage, Inc., a leading global software solutions and big data company in the commercial, multifamily, single-family and vacation rental industries. Ms. Carter was Executive Vice President and General Counsel at The Princeton Review, Inc. from 2004 to 2007 through the sale to Bain Capital Ventures, Executive Vice President, General Counsel and Managing Director at Soundview Technology Group, Inc. from 2003 to 2004 through the sale to The Charles Schwab Corporation and Vice President and Assistant General Counsel of Cantor Fitzgerald and its affiliate eSpeed, Inc. from 2001 to 2003. Ms. Carter serves on the board of directors of several private companies, including Freeman Company, one of the world's largest brand experience companies, where she is a member of the audit and compensation committees. Ms. Carter received her B.A. in economics and history from Binghamton University and her J.D. from Fordham University School of Law. Ms. Carter's extensive international business strategy, development, acquisitions, finance, real estate, general counsel and corporate governance experience, both as a C-suite executive and board member of global public and private companies, make her a valued member of the Board.

Robert H.

Schottenstein

Age 64

Director since 2014

Mr. Schottenstein is Chairman of the Board, Chief Executive Officer and President of M/I Homes, Inc., one of the largest publicly traded home builders in the United States. He joined M/I Homes in 1990, was named President in 1996, Chief Executive Officer in 2003, and Chairman in 2004. Prior to joining M/I Homes, from 1977 to 1990, Mr. Schottenstein was engaged in the private practice of law specializing in commercial real estate, corporate and banking transactions. From 1995 to 2006, Mr. Schottenstein served on the Board of Huntington Bancshares, Inc., a regional bank holding company headquartered in Columbus, Ohio. Mr. Schottenstein served as a Trustee of The Ohio State University from 2005 to 2014 and served as Chairman of The Ohio State University Board from February 2012 to April 2014. He currently serves on the boards of The Ohio State University Wexner Medical Center, The Ohio State University Foundation, The Nationwide Children's Hospital Foundation and Pelotonia, serves on the Executive Committee of The Policy Advisory Board of Harvard University's Joint Center for Housing Studies and is a member of The Columbus Partnership. In 2002, he

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received the Central Ohio Building Industry Association Builder of the Year Award and, in 2008, Mr. Schottenstein was named national Executive of the Year for the homebuilding industry by Builder Magazine. Mr. Schottenstein holds a B.A. from Indiana University and a J.D. from Capital University Law School. Mr. Schottenstein's experience in the homebuilding industry and as an executive and board member of public companies make him a valued member of the Board.

Michael H. Thomas***Age 67******Director since 2014***

Mr. Thomas retired in October 2014 from Stonehenge Partners, Inc., a private mezzanine and equity investment firm, where he was a partner. From 1999 to 2014, he was responsible for providing counsel in matters of investment origination, portfolio asset management and disposition of investments. Prior to joining Stonehenge, Mr. Thomas co-founded and served as Executive Vice President and Treasurer of JMAC, Inc., the holding and investment company of the McConnell family of Worthington, Ohio. His activities at JMAC included direct investment in the financial services, publishing, health care, real estate and manufacturing sectors. He was also responsible for the McConnell family's financial, estate and income tax planning. From 1971 to 1980, Mr. Thomas was employed by Ernst & Young LLP, managing its Columbus, Ohio tax practice. He holds a B.A. in business administration from the University of Notre Dame. Mr. Thomas previously served as one of our directors from 2004 to 2011. Mr. Thomas' significant business and investment experience, knowledge of our business and accounting background make him a valued member of the Board.

Class III Terms Expire at the 2019 Annual Meeting of Stockholders***Jeffrey W. Edwards******Age 53******Chairman of the Board since 1999***

Mr. Edwards is our President, Chief Executive Officer and Chairman and has held these positions since 2011, 2004 and 1999, respectively. Mr. Edwards' position allows him to advise the Board on management's perspective over a full range of issues affecting the Company. Prior to joining us, he acted as an officer and strategist for several companies that he and his family started, acquired or invested in over more than 40 years across a variety of industries, including multi-family and student housing development and management, industrial tool distribution, wholesale building supply, homebuilding, land and real estate development and real estate brokerage. Since 1988, Mr. Edwards has been involved in the launch of many business ventures as well as commercial real estate developments in central Ohio and elsewhere. He holds a B.S. in Marketing from Miami University. Mr. Edwards' leadership, executive, managerial and business experience, along with his more than 25 years of experience in the industry make him a valued member of the Board.

***Lawrence A.
Hilsheimer***

Age 59

Director since 2014

Mr. Hilsheimer has served as the Executive Vice President and Chief Financial Officer of Greif, Inc., a global leader in industrial packing products and services, since 2014. Mr. Hilsheimer served from April 2013 to April 2014 as Executive Vice President and Chief Financial Officer of The Scotts Miracle-Gro Company, a manufacturer of branded consumer lawn and garden products, where he had overall responsibility for corporate and operating finance functions. Prior to joining Scotts, from 2007 to 2013, he served in various roles at Nationwide Mutual Insurance Company, a provider of property and casualty insurance and financial services, starting as Executive Vice President and Chief Financial Officer through 2009, followed by President and Chief Operating Officer roles for multiple business units, including Nationwide Direct and Customer Solutions and Nationwide Retirement Plans. Prior to joining Nationwide, Mr. Hilsheimer was Vice

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Chairman and Regional Managing Partner of Deloitte & Touche USA, LLP. He holds a B.A. in business administration from the Fisher College of Business at The Ohio State University and a J.D. from Capital University Law School. Mr. Hilsheimer sits on the Dean’s Advisory Council at the Fisher College of Business and on the audit and compliance committee of The Ohio State University Board of Trustees. Mr. Hilsheimer’s broad business background and corporate finance and public accounting experience, including as a chief financial officer with responsibility and accountability for all corporate and operating finance functions, make him a valued member of the Board.

Janet E. Jackson

Ms. Jackson served as President and Chief Executive Officer of United Way of Central Ohio, a nonprofit organization and one of the largest United Way affiliates in the country, from 2003 through March 2017. She will continue to serve United Way of Central Ohio in a transitional role with her successor until November 2017. Prior to joining United Way, Ms. Jackson served as Columbus City Attorney in Columbus, Ohio from 1997 to 2003, where she represented all municipal entities and oversaw the criminal prosecution of misdemeanors. Before her appointment as Columbus City Attorney, Ms. Jackson served for nearly ten years as a Franklin County Municipal Court Judge. Ms. Jackson was the first woman and the first African American to hold her position at United Way and to be elected as Columbus City Attorney, and the first African American female judge in Franklin County history. She holds a B.A. in history from Wittenberg University and a J.D. from the National Law Center at The George Washington University. Ms. Jackson’s significant leadership experience, as well as extensive strategy and legal background, make her a valued member of the Board.

Age 64

Director since 2014

Required Vote and Recommendation of the Board

The affirmative vote of a plurality of the shares present or represented by proxy at the Annual Meeting and entitled to vote is required to approve the election of each nominee as a director. WITHHELD votes and broker non-votes will have no effect on the outcome of this proposal. Unless otherwise instructed, the persons named as proxies will vote FOR this proposal.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE ELECTION OF MICHAEL T. MILLER, J. MICHAEL NIXON AND VIKAS VERMA AS DIRECTORS, EACH TO SERVE A THREE-YEAR TERM.

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CORPORATE GOVERNANCE

Composition of the Board

Our business and affairs are managed under the direction of our Board of Directors. Our Bylaws provide that the number of directors constituting the Board is fixed from time to time by the affirmative vote of a majority of the directors then in office. No decrease in the authorized number of directors will have the effect of removing an incumbent director until that director's term of office expires. Vacancies may be filled by resolution of the Board.

Our Board of Directors currently consists of nine members. Our Second Amended and Restated Certificate of Incorporation provides that our directors are divided into three classes, as nearly equal in number as possible and designated Class I, Class II and Class III, with one class of directors elected annually for three-year terms. Each director holds office until his or her successor is duly elected and qualified or until his or her earlier death, resignation, retirement, disqualification or removal. As a result, only one class of directors is elected at each annual meeting of stockholders, with the other classes of directors continuing to serve for the remainder of their respective terms.

Director Qualification and Board Diversity

Our Nominating and Corporate Governance Committee is responsible for annually reviewing the appropriate characteristics, skills and experience required for the Board as a whole and its individual members. In evaluating the suitability of both new candidates and current directors for director positions, the Nominating and Corporate Governance Committee, in recommending candidates, and the Board, in approving (and, in the case of vacancies, appointing) such candidates, consider whether there are any evolving needs of the Board that may require expertise in a particular field. The entirety of each candidate's credentials is evaluated, with no specific eligibility requirements or minimum qualifications. The Nominating and Corporate Governance Committee and the Board take into account numerous factors, including industry knowledge, financial skills, experience as a board member or executive officer of a publicly held company, other executive or leadership skills and diversity. The Nominating and Corporate Governance Committee and the Board also take into account whether the nominee meets applicable criteria for independence and whether the individual will enhance the diversity of views and experiences available to the Board in its deliberations. The Nominating and Corporate Governance Committee and the Board do not assign specific weight to particular factors, and depending on the current needs of the Board, may weigh a factor or factors more or less heavily.

Although the Nominating and Corporate Governance Committee and the Board of Directors do not have a written diversity policy, the Board, as a group, is expected to represent a broad diversity of backgrounds and experience in business matters. The Nominating and Corporate Governance Committee believes that the collective experience of our directors, covering a wide range of backgrounds, skills, geographies, industries, ages, gender and race, serves to make the Board balanced and well diversified.

In identifying potential candidates for Board membership, the Nominating and Corporate Governance Committee may rely on recommendations from directors, stockholders, management and others. The Nominating and Corporate Governance Committee does not distinguish between nominees recommended by stockholders and nominees recommended by other sources, and evaluates candidates recommended by stockholders on a substantially similar basis as it considers other nominees. Stockholders may recommend director candidates for consideration by the Nominating and Corporate Governance Committee by giving written notice of the recommendation to our Corporate Secretary at Installed Building Products, Inc., 495 South High Street, Suite 50, Columbus, Ohio 43215. The recommendation must include the candidate's name, age, business address, residence address and principal

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occupation or employment, as well as a description of the candidate's qualifications, attributes and other skills. A written consent from the candidate consenting to serve as a director, if elected, must accompany the recommendation.

Director Independence

Based upon information provided by each director concerning his or her background, education, employment, experience and affiliations, our Nominating and Corporate Governance Committee and Board of Directors have determined that each of Ms. Carter, Ms. Jackson and Messrs. Hilsheimer, Schottenstein and Thomas has no material relationship with the Company or its subsidiaries, either directly or indirectly, that would interfere with the exercise of his or her independent judgment, and that each qualifies as an independent director as defined in the rules of the NYSE.

When determining whether a director qualifies as independent, the Board, in accordance with NYSE rules, broadly considers all relevant facts and circumstances to determine whether the director has any material relationship with the Company, either directly or indirectly, that would interfere with the exercise of independent judgment. In the course of determining the independence of Mr. Schottenstein, the Board considered that Mr. Schottenstein is the Chief Executive Officer of M/I Homes, Inc., a company with which we conduct transactions in the ordinary course of our business. Based on the aggregate annual value of these transactions (less than 1% of the annual revenues of each of the Company and M/I Homes, Inc. in 2016) and the nature of the transactions (which is the sale and installation of building products in the ordinary course of business of both companies), the Board does not believe that this relationship impairs the independence of Mr. Schottenstein or that Mr. Schottenstein has any material interest in any transaction between the Company and M/I Homes, Inc. Upon careful consideration, the Board of Directors has determined that our Board is comprised of a majority of independent directors, and that each Board committee is comprised solely of independent directors.

Board Leadership Structure

Mr. Edwards serves as our President, Chief Executive Officer and Chairman. While we do not have a policy regarding whether the chairman and chief executive officer should be the same person or two different people, the positions of Chairman and Chief Executive Officer have historically been combined at our Company.

We believe that a combined chairman and chief executive officer role helps provide strong, unified leadership for our management team and Board of Directors. In addition, the Board believes that our customers, stockholders, suppliers and other business partners view our Chairman and Chief Executive Officer as a leader in our industry. While our Bylaws and Corporate Governance Guidelines do not require that these positions be combined, the Board believes that having a combined position is the appropriate leadership structure for the Company at this time.

To support our leadership structure, we have established a presiding independent director position. Our Presiding Independent Director is elected annually by the independent directors on our Board. Ms. Carter, a director since 2014, currently serves as our Presiding Independent Director. Ms. Carter works with management to determine information to be provided to the Board, chairs regular executive sessions of the independent and non-employee directors and

serves as liaison between management and the Board as well as among independent and non-employee directors.

We believe that having a combined Chief Executive Officer and Chairman position, together with a Presiding Independent Director and a Board of Directors comprised of a majority of independent directors, provides the best leadership structure for our Company. The Board periodically reviews our leadership structure and retains the authority to modify the structure when appropriate.

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Executive Sessions of the Board

Our Board of Directors holds regularly scheduled executive sessions in which the independent and non-employee directors meet without the presence or participation of management. At these meetings, Ms. Carter serves as the Presiding Independent Director who chairs the meetings and acts as liaison among the independent directors and the other Board members and management. As part of the executive sessions, the independent and non-employee directors may meet with our Chief Executive Officer and representatives of our independent registered public accounting firm as they deem necessary or appropriate. Pursuant to our Corporate Governance Guidelines, if the non-employee directors as a group include directors who are not independent, the independent directors must meet in executive session without the presence or participation of management or the non-independent directors at least once per year. Our independent directors met four times during 2016 without the presence of management or the non-independent directors.

Role of the Board in Risk Oversight

Risk assessment and oversight are an integral part of our corporate governance and management processes. Our Board of Directors encourages management to promote a culture that incorporates risk management into both our overall corporate strategy and our day-to-day business operations.

It is management's responsibility to identify, evaluate, manage and mitigate risk within the context of our strategic plans, to develop risk management plans and to bring to the Board's attention the most material risks facing the Company. It is the Board's responsibility to oversee our risk management processes and to ensure that management is taking appropriate action to manage material risks. The Board also has responsibility for oversight of leadership succession for our most senior officers, including the Chief Executive Officer, and reviews succession plans on an annual basis.

Management regularly discusses strategic and operational risks, including a focused analysis of specific risks facing the Company. In addition, our risk assessment practices, including auditing procedures, internal controls over financial reporting, and compliance policies and programs, are designed to inform management about our material risks. Throughout the year, management reviews these risks with the Board and its committees as part of presentations that focus on particular business functions, operations or strategies. At the meetings, management advises the Board concerning major risk exposure and the steps taken to monitor and to mitigate or eliminate material risks.

Our Board of Directors does not have a standing risk management committee, choosing instead to administer this oversight function through the entire Board. Pursuant to our Corporate Governance Guidelines, the Board exercises direct oversight of strategic risks to the Company and has delegated certain risk management oversight to its committees in their discrete areas of responsibility. Each committee regularly reports to the full Board. In performing its duties, each committee has access to management and representatives of our independent registered public accounting firm. The Audit Committee is responsible for overseeing financial risk exposure and management's monitoring and control of this exposure. The Audit Committee also oversees our financial statement compliance, internal controls and Related-Party Transaction Policy. The Compensation Committee oversees the management of

any risks arising from our compensation programs for our executives and employees that would be reasonably likely to have a material adverse effect on the Company. The Nominating and Corporate Governance Committee oversees risks related to corporate governance, including those related to performance and composition of the Board. The Nominating and Corporate Governance Committee also monitors developments in corporate governance and the effectiveness of our Corporate Governance Guidelines, a copy of which is available on our website at www.installdbuidingproducts.com under the Investors section.

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Meetings of the Board and Director Attendance at Annual Meeting of Stockholders

The Board of Directors held six meetings during 2016. Each director attended, in person or by telephone, at least 75% of the total number of meetings of both the Board and the committees on which he or she served during the year, except for Mr. Schottenstein. Board agendas are set in advance by management with the assistance of the Presiding Independent Director, to ensure that appropriate subjects are covered. Any member of the Board may request that an item be included on the agenda. Directors are provided with materials in advance of meetings and are expected to review these materials before each meeting to ensure that time in Board and committee meetings is focused on active discussions versus lengthy presentations. The independent directors held four meetings in executive session during 2016 (without the presence of Mr. Edwards or other employees of the Company) to discuss various matters related to the oversight of the Company and the management of Board affairs.

Although we do not have a formal policy requiring Board members to attend annual meetings of our stockholders, our directors are expected to make every effort to attend our annual meetings. With the exception of one director who, due to personal reasons, was unable to attend, all of our directors attended the Annual Meeting of Stockholders in 2016.

Committees of the Board

The Board has established the following standing committees to assist it in the discharge of its duties: an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. Each committee has a written charter that can be found at www.installdbuidingproducts.com under the Investors section. The table below shows the current membership for each of these committees:

| | Audit Committee | Compensation Committee | Nominating and Corporate Governance Committee |
|---------------------|-----------------|------------------------|---|
| Margot L. Carter(1) | | | C |

Lawrence A. Hilsheimer

C

Janet E. Jackson

C

Robert H. Schottenstein(1)

Michael H. Thomas

C = Chair

(1) Effective March 15, 2016. Prior to that date, Ms. Carter served on the Compensation Committee and Mr. Schottenstein served on the Audit Committee.

Audit Committee

The Audit Committee oversees our corporate accounting and financial reporting processes. The Audit Committee is responsible for, among other things:

selecting our independent registered public accounting firm and determining the scope of engagement of the firm;

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evaluating the firm's qualifications, independence and performance;
approving the scope of the annual audit and the firm's audit fee;
approving all audit and non-audit services to be performed by the firm, taking into consideration whether the firm's provision of non-audit services is compatible with maintaining its independence;
ensuring the rotation of partners of the firm on our engagement team;
reviewing the adequacy and effectiveness of our accounting and financial reporting processes and internal controls and the audits of our financial statements;
reviewing the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures;
overseeing procedures for complaints received by us regarding accounting, internal accounting controls or auditing matters;
reviewing related-party transactions for potential conflicts of interest;
reviewing reports to management prepared by the internal audit department, as well as management's responses;
reviewing and discussing with management and our independent registered public accounting firm our financial statements and management's discussion and analysis of financial condition and results of operations;
evaluating, at least annually, the performance of the Audit Committee and its members, including compliance by the Audit Committee with its charter; and
handling such other matters that are specifically delegated to the Audit Committee by our Board.

All members of our Audit Committee are independent and meet the requirements for financial literacy under the applicable rules and regulations of the SEC and NYSE. Our Board of Directors has determined that Mr. Hilsheimer is an audit committee financial expert as defined under the applicable rules of the SEC and has the requisite financial sophistication as defined under the applicable rules and regulations of the NYSE.

Our Audit Committee held six meetings during 2016.

Compensation Committee

The Compensation Committee oversees the compensation of our executive officers, including our Chief Executive Officer. The Compensation Committee determines all compensation and incentive plans, policies and programs relating to our executive officers. The Compensation Committee also is responsible for, among other things:

reviewing and determining the compensation, employment agreements, severance arrangements and other benefits of our executive officers;
approving the compensation of our non-executive officers;
approving, on an annual basis, the corporate goals and objectives relevant to the compensation of our executive officers and evaluating their performance in light of such goals and objectives;
administering our 2014 Omnibus Incentive Plan;
making recommendations to the Board with respect to non-employee director compensation;
reviewing and discussing with management our Compensation Discussion and Analysis, or CD&A;
reviewing any risks arising from our compensation policies and practices for our executives and employees that would be reasonably likely to have a material adverse effect on the Company;

retaining the advice of a compensation consultant, independent legal counsel or other adviser after taking into consideration the factors required by any applicable requirements of law and NYSE rules; having responsibility over the appointment, oversight and compensation of compensation consultants, independent legal counsel and other advisers engaged by the Compensation Committee; evaluating, at least annually, the performance of the Compensation Committee and its members, including compliance by the Compensation Committee with its charter; and

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handling such other matters that are specifically delegated to the Compensation Committee by our Board. In the course of determining executive officer compensation, the Compensation Committee from time to time solicits input from our management. The Compensation Committee believes this input is valuable because of the Chief Executive Officer's and Chief Financial Officer's comprehensive knowledge of our business, operations and financial and strategic goals. The Compensation Committee, however, retains sole authority to determine all elements of executive compensation. Our human resources department supports the Compensation Committee in its duties, and the Compensation Committee from time to time delegates to the human resources department certain administrative duties.

In 2016, upon the recommendation of management, the Compensation Committee engaged Mercer, LLC, a subsidiary of Marsh & McLennan Companies and a global professional services firm (Mercer), to provide and review market data with respect to publicly-traded companies similar in size and industry to us regarding executive officer compensation and non-employee director compensation. The Compensation Committee and management worked with Mercer to develop the appropriate reference group of publicly-traded companies. In connection with the engagement of Mercer, the Compensation Committee considered and assessed all relevant factors, including, but not limited to, those set forth in applicable SEC and NYSE rules that could give rise to a potential conflict of interest with respect to Mercer. Based upon this review, the Compensation Committee determined that engaging Mercer did not raise any conflict of interest.

Each of the members of our Compensation Committee is independent under the rules of the NYSE, is a non-employee director as defined in Rule 16b-3 promulgated under the Exchange Act and is an outside director as that term is defined in Section 162(m) of the Internal Revenue Code of 1986, as amended.

Our Compensation Committee held seven meetings during 2016.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee is responsible for, among other things:

- reviewing and establishing criteria for candidates to serve on the Board to ensure that the Board has the requisite expertise and is sufficiently diverse;
- conducting inquiries into the backgrounds and qualifications of potential director candidates;
- recommending to the Board nominees for election as directors, taking into account factors such as experience, skills, industry knowledge, financial expertise, existing commitments, potential conflicts of interest, independence and the extent to which the candidate fills a present need on the Board;
- recommending to the Board the composition and size of the Board;
- overseeing the evaluation of the Board, its committees and management in accordance with applicable rules of the NYSE;
- recommending members of the Board to serve on the committees of the Board as well as committee chairs;
- monitoring the structure and operations of Board committees, the qualifications and criteria for membership on each committee and, as appropriate, recommending periodic rotation of committee members and term limitations on committee service;
- reviewing the charter of each committee and recommending to the Board any changes;

reviewing our Certificate of Incorporation and Bylaws and recommending to the Board any necessary or desirable amendments;
assessing the adequacy of our Corporate Governance Guidelines and Code of Business Conduct and Ethics and recommending any proposed changes to the Board;
periodically reviewing the Board's leadership structure to assess whether it is appropriate given the specific characteristics and circumstances of the Company;
overseeing an annual review of succession planning for senior executives;

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evaluating, at least annually, the performance of the Nominating and Corporate Governance Committee and its members, including compliance by the Nominating and Corporate Governance Committee with its charter; and

handling such other matters that are specifically delegated to the Nominating and Corporate Governance Committee by our Board.

Each of the members of our Nominating and Corporate Governance Committee is an independent director under the rules of the NYSE.

Our Nominating and Corporate Governance Committee held four meetings during 2016.

Compensation of our Directors

The Board of Directors annually reviews and determines the compensation of our non-employee directors, taking into account the recommendations of the Compensation Committee. In connection with this review and determination, the Board and the Compensation Committee consider the compensation paid to the non-employee directors of companies similar to us in size and industry, current facts and circumstances relating to our business and our past practices. The Board believes that non-employee director compensation should be competitive to ensure that we attract and retain qualified non-employee directors and that the compensation of our non-employee directors should include a combination of cash and equity-based compensation to align the interests of our non-employee directors and our stockholders. The Board does not have a pre-established policy or target for allocation between cash and equity-based compensation and determines the mix of compensation based on what it believes is most appropriate under the circumstances. The Compensation Committee approves all equity-based compensation granted to the non-employee directors. In 2016, the Compensation Committee engaged Mercer to review our non-employee director compensation program and to conduct market comparisons for our non-employee directors similar to that performed for our executive officer compensation program. See *Executive Compensation Process*, *Role of Compensation Consultant* and *Benchmarking*.

Our non-employee directors are currently paid the following compensation for their service on our Board:

An annual retainer of \$50,000;

An additional annual retainer of \$10,000 for serving as chair of a committee;

An additional annual retainer of \$10,000 for serving as Presiding Independent Director; and

An annual grant of restricted stock under the 2014 Omnibus Incentive Plan having a fair market value of \$50,000 on the grant date, which vests on the one-year anniversary of the grant date, subject to the director's continued service as a member of our Board from the grant date through the vesting date. The grant of restricted stock is made annually on the date of our Annual Meeting of Stockholders.

On February 24, 2017, the Compensation Committee recommended and the Board of Directors approved an amendment to our director compensation program and our 2014 Omnibus Incentive Plan to provide that total compensation paid to each non-employee director for his or her service as a director, including aggregate cash compensation and the grant date fair value of shares of our common stock, may not exceed \$400,000 in any year.

All directors are entitled to be reimbursed for their reasonable expenses to attend Board meetings and meetings of committees on which they serve. Directors who are employees of the Company receive no additional compensation for their service as directors.

Table of Contents**Director Stock Ownership Guidelines**

Pursuant to guidelines established by the Board of Directors and the Compensation Committee, to align each director's interests with the long-term interests of our stockholders, each director is expected to beneficially own our common stock having a fair market value of at least \$150,000. If a director chooses to meet this guideline using annual grants of restricted stock pursuant to our director compensation program, the fair market value of the stock for purposes of meeting the guideline is measured as of the grant date. Directors have five years from the date of our initial public offering in February 2014, or from the date of his or her first appointment or election, to meet this requirement. All of our current directors meet, or are on track to meet, the guidelines within the five-year timeframe established by the Board and the Compensation Committee.

Director Compensation Table

The following table presents the total compensation paid during 2016 (i) to each non-employee director and (ii) to J. Michael Nixon, who is an employee of the Company and who also serves as a director, but who receives no compensation for his Board service, as noted below. Director fees are paid quarterly.

| Name | Fees Earned or Paid in Cash (\$) | Stock Awards (\$) ⁽¹⁾⁽²⁾ | All Other Compensation | Total (\$) |
|---------------------------------|--|--|---------------------------|---------------|
| Margot L. Carter | 70,000 | 50,000 | - | 120,000 |
| Lawrence A. Hilsheimer | 60,000 | 50,000 | - | 110,000 |
| Janet E. Jackson | 60,000 | 50,000 | - | 110,000 |
| J. Michael Nixon ⁽³⁾ | - | - | 275,205 | 275,205 |
| Steven G. Raich | 50,000 | 50,000 | - | 100,000 |
| Robert H. Schottenstein | 50,000 | 50,000 | - | 100,000 |
| Michael H. Thomas | 50,000 | 50,000 | - | 100,000 |

(1) Represents an annual grant of restricted stock made pursuant to our 2014 Omnibus Incentive Plan having a value of \$50,000 on the grant date (June 1, 2016), with the number of shares determined based on the closing price of our common stock (\$34.23) on the grant date. All of the restricted stock awards will vest on June 1, 2017, subject to the director's continued service as a member of our Board on that date. Vesting is accelerated in the event of a change of control.

- (2) The aggregate number of unvested shares of restricted stock held by each of our non-employee directors as of December 31, 2016 was 1,460. None of our non-employee directors held any stock options as of December 31, 2016.
- (3) As an employee of the Company, Mr. Nixon earns no compensation for his Board service. The amount specified under the All Other Compensation column for Mr. Nixon reflects the following compensation paid to him as a Company employee in 2016: (i) a salary of \$250,000 and (ii) other compensation, including a Company car, Company-paid car insurance and Company-paid cell phone, totaling \$25,205.

Family Relationships

There are no family relationships among any of our executive officers or any of our directors.

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Code of Business Conduct and Ethics

Our Board of Directors has established a Code of Business Conduct and Ethics applicable to all of our employees, officers and directors, including our principal executive, financial and accounting officers and all persons performing similar functions. A copy of the Code of Business Conduct and Ethics is available on our website at www.installdbuidingproducts.com under the Investors section. We intend to satisfy the requirements under Item 5.05 of Form 8-K regarding disclosure of amendments to, and waivers from, the provisions of our Code of Business Conduct and Ethics that relate to elements listed under Item 406(b) of Regulation S-K and apply to our principal executive officer, principal financial officer, principal accounting officer or persons performing similar functions, by posting such information on our website.

Insider Trading Policy

Our insider trading policy prohibits all directors, officers, employees and their family members from directly or indirectly purchasing or selling any type of security, whether the issuer of that security is our Company or another company, while aware of material, non-public information relating to the issuer. The policy also prohibits such persons from providing any such material, non-public information to any other person who may trade in the securities while aware of such information. The insider trading policy also prohibits our officers, directors and certain other significant employees from directly or indirectly selling any equity security of the Company if such person does not own the security (known as a short sale) and from purchasing or using, directly or indirectly, any financial instruments, or otherwise engaging in any transactions involving Company securities designed to hedge or offset any decrease in the market value of our securities. We also have procedures that require trades in our stock by executive officers, directors and certain other significant employees, and each of their family members and members of their households, to be pre-cleared by appropriate Company personnel. A copy of our insider trading policy is available on our website at www.installdbuidingproducts.com under the Investors section.

Compensation Committee Interlocks and Insider Participation

During 2016, no officer, former officer or employee of the Company served as a member of our Compensation Committee. During 2016, none of our executive officers served as a member of the board of directors or the compensation committee of any entity of whose executive officers served on our Board or Compensation Committee.

Communication with Directors

Stockholders and others who wish to communicate with the Board of Directors or to any particular director, including the Presiding Independent Director, may do so by writing to the following address: c/o Corporate Secretary, Installed Building Products, Inc., 495 South High Street, Suite 50, Columbus, Ohio 43215. The Board has directed the

Corporate Secretary's office to forward to the appropriate director(s) all correspondence, except for items unrelated to the functions of the Board, business solicitations and advertisements.

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**PROPOSAL 2 RATIFICATION OF APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Overview

The Audit Committee has appointed Deloitte & Touche LLP (Deloitte) as our independent registered public accounting firm for the fiscal year ending December 31, 2017. At the Annual Meeting, our stockholders will consider and vote on a proposal to ratify Deloitte 's appointment. Deloitte has served as our independent registered public accounting firm for the past five fiscal years.

Our Audit Committee is directly responsible for the appointment, compensation and oversight of the audit work of our independent registered public accounting firm. Stockholder ratification of the appointment of Deloitte is not required by our governing documents or applicable law. However, at the recommendation of the Audit Committee, the Board is submitting the selection of Deloitte to our stockholders for ratification as a matter of good corporate governance. If our stockholders fail to ratify the appointment of Deloitte, the Audit Committee will reconsider whether or not to retain Deloitte and may retain that firm or another firm without resubmitting the matter to our stockholders. Even if the selection of Deloitte is ratified, the Audit Committee may, in its discretion, select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its stockholders.

A representative of Deloitte is expected to be present at the Annual Meeting, will be given an opportunity to make a statement if he or she so chooses and will be available to respond to appropriate questions from stockholders.

Fees Paid to Deloitte

The following table sets forth the aggregate fees paid by us to Deloitte for the fiscal years ended December 31, 2016 and 2015: