



CORPORATE GOVERNANCE GUIDELINES

2016

Purpose

Our board of directors has adopted these guidelines to provide transparency into the roles and responsibilities of our board and management and the board's governance philosophy and practices, promote the functioning of the board and its committees, describe a common set of expectations on how our board should perform its functions, and promote our effective governance.

Role of the Board

Our business is conducted by our employees, managers and corporate officers, led by our chief executive officer (CEO), with oversight from the board. Our board selects the CEO and works with the CEO to appoint other corporate officers who are charged with managing our business.

Board Responsibilities

Our board is responsible for overseeing, counseling and directing management, ensuring that the long-term interests of us and our stockholders are being served, monitoring adherence to our standards and policies, and performing the duties and responsibilities assigned to the board under our certificate of incorporation and bylaws and applicable law. The basic responsibility of the directors is to exercise their reasonable business judgment on behalf of Spirit. Directors will perform their duties in good faith, in a manner believed to be in the best interests of Spirit, and with such care including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances. In discharging this obligation, directors rely on, among other things, our corporate officers, outside advisers, and auditors. In carrying out its responsibilities, in order to advance the long-term interests of stockholders, our board should also consider the concerns of other stakeholders and interested parties, including employees, customers, suppliers, government agencies, and the public at large.

CEO Qualifications and Management Succession

Our CEO shall meet the qualifications specified by the board and described in our bylaws. The non-management directors shall conduct an annual performance evaluation of our CEO against predetermined objectives. Our CEO shall annually prepare a self-evaluation prior to his or her annual performance evaluation by the board. Our corporate governance and nominating committee shall propose to the board, and the board shall review and monitor, a plan of succession (both in the ordinary course of business and emergencies) for the CEO and elected officers. When succession of the CEO occurs, our corporate governance and nominating committee shall manage the process of identifying and selecting a new CEO with the full participation of each of the nonemployee directors.

Ethics and Conflicts of Interest

The board expects our directors, officers and employees to act ethically at all times and acknowledge their adherence to our code of ethical business conduct. Stockholders may access a copy of the ethics code on our web site at www.spiritaero.com. The board will promptly disclose any waivers from the ethics code with respect to executive officers and directors. If an actual or potential conflict of interest arises for a director, the director shall promptly inform the chairman of the board or the chairman of the corporate governance and nominating committee. All directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests, or in which they have, directly or indirectly, a business, consulting or professional relationship with a party that is the subject of, or that could potentially be affected by, the discussion. We will not, directly or indirectly, extend or maintain credit, or arrange for or renew an extension of credit in the form of a personal loan, to or for any director or executive officer.

Board's Interaction with Stakeholders

Our CEO and other corporate officers are responsible for establishing effective communications with our stakeholders, including stockholders, employees, customers, suppliers, communities, creditors, governments and corporate partners. It is the policy of our board that management speaks for our company. This policy does not preclude non-management directors from meeting with stakeholders, but it is the norm that, where appropriate, directors notify and consult with management before any such meetings.

Board Size and Composition

Our board is currently composed of 9 directors. The size of the board and its composition may be adjusted, as long as any such adjustment complies with the requirements of our certificate of incorporation and bylaws.

Our corporate governance and nominating committee reviews annually the appropriate skills and characteristics required of directors in light of the current make-up of our board, including but not limited to any minimum qualifications described in our bylaws. Board candidates nominated by stockholders must meet any such qualifications. In addition, our corporate governance and nominating committee may consider any criteria adopted by the committee for nominees,

including but not limited to the candidate's (a) judgment; (b) skill; (c) education; (d) diversity in accordance with the board's diversity policy; (e) age; (f) relationships; (g) experience with businesses and other organizations; (h) whether the candidate meets the independence requirements of the New York Stock Exchange (NYSE); (i) the organization, structure, size, and composition of the board and the interplay of the candidate's experience with the experience of other board members; (j) the qualifications and areas of expertise needed to further enhance the deliberations of the board; (k) whether the candidate maintains a security clearance with the DoD; and (l) the extent to which the candidate would be a desirable addition to the board and any committees of the board.

Independence

A majority of the directors shall be independent and must satisfy the NYSE's independence criteria, and Audit Committee members must also satisfy SEC Audit Committee independence requirements. Our board must determine whether each independent director has no material relationship with us or our affiliates, other than serving as a director and owning our securities.

Chairperson and Vice Chairperson

The board may elect from among its members a chairperson and one or more vice chairpersons. The chairperson shall (a) preside at each meeting of the board or the stockholders; (b) be responsible for the orderly conduct by the board of its oversight of our business and affairs and the board's other duties as provided by law, the certificate of incorporation and bylaws; and (c) have such other authority and responsibility as the board may designate. Any vice chairperson shall assist the chairperson in the conduct of his or her duties, including by presiding at meetings of the board in the absence of the chairperson, and shall have such other authority and responsibility as the board may designate.

Selection of Directors

Subject to the requirements of our certificate of incorporation and bylaws, our stockholders vote on the nominees proposed by the board for election as directors at the annual meeting of stockholders. Stockholders may propose director nominees in accordance with the procedures in our bylaws and the proxy statement and the rules of the Securities and Exchange Commission (SEC). The screening process for nominees is handled by our corporate governance and nominating committee in accordance with its charter, with direct input from the other directors. Between annual meetings of stockholders, the board has authority under our bylaws to fill vacant positions.

Say on Pay

Our stockholders have the right to periodically cast an advisory vote on the compensation of our named executive officers, as disclosed in the proxy statement.

Director Compensation

Our compensation committee determines the amount and form of director compensation. In general, we believe that nonemployee directors should receive a mix of cash and equity-based compensation to align their interests with those of our stockholders, and that director compensation should be generally competitive with that paid to directors of comparable companies in the United States and in our industry. The components of director compensation are disclosed in our proxy statement, a copy of which may be accessed on the *Investor Relations* page of our website, www.spiritaero.com. Stockholders may also access a copy of the proxy statement, when filed, with the SEC at the SEC's website at www.sec.gov. Our compensation committee will consider that an independent director's independence may be jeopardized if director compensation and perquisites exceed customary levels, if we make substantial charitable contributions to organizations with which a director is affiliated, or if we enter into consulting contracts or provide consulting or other forms of compensation to a director or an organization with which a director is affiliated. Directors who are employees of Spirit receive no compensation for their service as directors.

Board Attendance at Meetings

Directors are expected to prepare for, make every effort to attend, and participate in meetings of the board and committees on which they serve. Physical attendance by a director is expected at regular quarterly meetings of the board, at regular quarterly meetings for board committees on which a director serves as a voting member and at the annual meeting of stockholders. While telephonic attendance is permitted under Spirit's bylaws, physical attendance is strongly preferred at the quarterly meetings and annual meeting of stockholders. Directors are expected to notify the chairman of the board and the chairman of the corporate governance and nominating committee as soon as possible in advance of any inability to attend any regular or special meeting of the board and to notify the chairman of the committee as soon as possible in advance of any inability to attend any regular or special meeting of any committee on which the director serves as a voting member. A director must attend a majority of the duration of any regular or special meetings of the board and any committee on which he/she serves as a voting member in order to obtain attendance credit.

Information and data that are important to an understanding of the business to be conducted at a board or committee meeting is generally distributed electronically to the directors before the meeting, so as to provide them with sufficient time to review the materials and consider key issues in advance of the meeting. Directors are expected to review and be familiar with these materials by the time of the meeting. Each director is encouraged and expected to ask questions of management as part of the board's oversight function.

Director Changed Circumstances

Pursuant to section 2.9(a) of the company's bylaws, any director may resign at any time by delivering his/her resignation in writing to the president or secretary of the company, to take effect at the time specified in the resignation. Written notice of director resignation shall be contemporaneously made to the general counsel, chairman of the board, and the chairman of the corporate governance and nominating committee.

A director shall give written notice to the chairman of the board, the chairman of the corporate governance and nominating committee and the general counsel: (a) of a director's decision not to stand for re-nomination to the board, (b) of a significant change in professional responsibilities, occupation or business association compared to when the director originally joined the board, (c) if the director is planning to join any new public or private company board or any significant governmental or not-for-profit/charitable position or board, or (d) in the event of a failed director election in accordance with section 2.14 of the company's bylaws. The board reserves the right to request that a director submit a letter of resignation to the chairman of the board and to the secretary due to a significant change in professional responsibilities, occupation or business association compared to when the director originally joined the board or if the director is planning to join any new public or private company board or any significant governmental or not-for-profit/charitable position or board. Thereafter, the board would review whether or not to accept the letter of resignation.

Executive Sessions

To ensure free and open discussion among the non-management directors on our board, the non-management directors will meet in executive sessions periodically, and generally at the end of every board meeting, to consider such matters as they deem appropriate, with no members of management present. Non-management directors who are not independent under NYSE rules may participate in these executive sessions, but independent directors should meet in executive session at least once per year.

Director Access to Officers and Employees

Directors shall have full and free access to our CEO, other officers, and employees.

Independent Advice

Our board and its committees may seek legal, financial, or other expert advice from sources independent of management, who report to the board or committee, as applicable. The expenses of any such outside advisors shall be paid by us.

Committees

Our board has established the following four committees: audit, compensation, corporate governance and nominating, and risk. Our board may establish additional committees as it deems appropriate. The board, with recommendations from our corporate governance and nominating committee, appoints the members and chairs of the committees. Committee members hold office for a term of one year or, if later, until their successors as committee members are elected and qualified, or until their earlier death, incapacity, resignation or removal. The audit committee, corporate governance and nominating committee, compensation committee and risk committee are required to be composed exclusively of independent directors. Additionally, the Board shall determine whether committee membership rotations are desired from time to time based upon best governance practices.

Our audit committee selects and oversees our independent auditor, reviews and approves the qualifications and independence of the independent auditor oversees the quality and reliability of our financial reporting and systems of internal control, oversees legal and regulatory compliance, meets separately with management, internal auditors, and the independent auditor, and performs the other tasks described in its charter. All of the members of the audit committee shall be independent.

Our compensation committee develops a compensation philosophy and strategy, reviews and approves our evaluation process and compensation structure, approves the compensation of our CEO and other senior executive officers, recommends to the board the compensation of directors, recommends incentive plans to the board, and performs the other tasks described in its charter. All members of the compensation committee shall be independent.

Our corporate governance and nominating committee identifies individuals qualified to become directors consistent with any criteria described in its charter or our bylaws, develops our corporate governance principles and policies, oversees the quality and effectiveness of our governance practices, reviews and approves or rejects related person transactions, and performs the other tasks described in its charter. All members of the corporate governance and nominating committee shall be independent.

While the overall responsibility for risk oversight rests with the full board of directors, our risk committee provides oversight of management's guidelines, policies, and processes for assessing, monitoring and mitigating the company's critical enterprise risks, including the major strategic, operational, financial, and compliance risks inherent in the company's business and core strategies, determines which risks need to be included on the board's agenda for discussion, and assists the board in its oversight of the company's management of key risks that have the potential to significantly affect the company's ability to execute its strategy and achieve its strategic business objectives and performance goals. All of the members of the risk committee shall be independent.

Board and Committee Performance Evaluation

Our corporate governance and nominating committee will evaluate the board's performance as a whole, with the goal of increasing the effectiveness of our board and its relationship with management. The evaluation process will occur annually and will include a survey of the individual views of all directors, which will be shared with the full board. In addition, each of the committees will perform a similar annual self-evaluation.

Director Orientation and Education

We will conduct a director orientation program designed to familiarize new directors with our business, strategies, plans, significant financial, accounting and risk management issues, compliance programs, code of ethics and other policies, senior leadership team, and internal and independent auditors. All directors are welcome to participate in part or the entire orientation program. We conduct a continuing director education program that consists of periodic visits to our facilities, periodic training regarding our code of ethics and other policies and practices, participation in director education workshops, and attendance at director education functions.

Annual Review

Our corporate governance and nominating committee is responsible for reviewing and updating these guidelines annually, as well as considering other corporate governance principles that may merit consideration by our board.