

**SPIRIT AEROSYSTEMS HOLDINGS, INC.**  
**CORPORATE GOVERNANCE GUIDELINES**  
**Revised July 25, 2017**

**Purpose**

The board of directors (the “board”) of Spirit AeroSystems Holdings, Inc. (“Spirit”) 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 (the “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, 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 Qualification and Evaluation**

Our CEO shall meet the qualifications specified by the board and described in our bylaws. Led by the compensation committee, 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.

**Management Succession**

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, the board shall manage the process of identifying and selecting a new CEO with the full participation of each of the non-employee 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 ethics and business conduct (“code of ethics”).

Stockholders may access a copy of the code of ethics on our web site at [www.spiritaero.com](http://www.spiritaero.com). The board will promptly disclose any waivers from the code of ethics 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 Spirit. 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 judgment; skill; education; diversity of perspective; relationships; experience with businesses and other organizations; whether the candidate meets the independence requirements of the New York Stock Exchange (the "NYSE"); the organization, structure, size, and composition of the board and the interplay of the candidate's experience with the experience of other board members; the qualifications and areas of expertise needed to further enhance the deliberations of the board; whether the candidate maintains a security clearance with the Department of Defense; and the extent to which the candidate would be a desirable addition to the board and any committees of the board.

### **Outside Board Memberships**

Directors are expected to ensure that other commitments, including outside board memberships, do not interfere with their duties and responsibilities as members of our board. A director may not serve on the boards of more than four other public companies or, if the director is an active CEO or equivalent of another public company, on the boards of more than two other public companies. In addition, directors must notify the corporate governance and nominating committee before accepting an invitation to serve on the board of any other public company or other for-profit entity, and must not accept such service until being advised by the chair of the

corporate governance and nominating committee that such committee has determined that service on such other board would not create regulatory issues or potential conflicts of interest and would not conflict with Spirit's policies.

### **Independence**

A majority of the directors shall be independent and must satisfy the NYSE's independence criteria, and all other applicable laws, rules, and regulations regarding director independence in effect from time to time. The board shall annually review and determine the independence of each director and no director shall qualify as "independent" unless the board affirmatively determines that the 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 (if any). 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 annually cast an advisory vote on the compensation of our named executive officers.

### **Director Compensation**

Non-employee director compensation is set by the board at the recommendation of the compensation committee. In general, we believe that non-employee 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 board 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 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 Spirit's bylaws, any director may resign at any time by delivering his/her resignation in writing to Spirit's president or secretary, to take effect at the time specified in the resignation. 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, or (b) of a significant change in professional responsibilities, occupation or business association compared to when the director originally joined the board.

### **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, Employees and Outside Advisors**

Directors shall have full and free access to our CEO, other officers, and employees. 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. Each committee has the responsibilities enumerated in their respective charters and otherwise delegated by the board. 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. The audit committee, compensation committee, and corporate governance and nominating committee shall be composed exclusively of independent directors. 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. Additionally, the board shall determine whether committee membership rotations are desired from time to time based upon best governance practices.

### **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 shall annually review these guidelines and make any recommendations for change to these guidelines to the board as it may deem necessary or appropriate. The board shall then make any changes it determines are necessary or appropriate.