

Corporate Governance Guidelines

Introduction

The business and affairs of Moog Inc. are subject to the general oversight and authority of the Moog Inc. Board of Directors. The Board has adopted a set of Corporate Governance Guidelines. Together with its Certificate of Incorporation, Bylaws and Charters of Board Committees, these guidelines provide the authority and practices for governance of Moog Inc.

Recognizing that ethical behavior is essential to our success, the Board also has enhanced its Code of Ethics for all employees and Directors. The Code incorporates our statement of principles and provides the framework for maintaining the highest standards of professional conduct for our Company. By adhering to the Corporate Governance Guidelines and the Code of Ethics, we ensure that the long-term interests of our shareholders are best served.

The Company will publish its Corporate Governance Guidelines, key Board committee charters, and Code of Ethics on the Company's website, and will make these documents available in writing, on request.

I. The Board of Directors

A. Director Selection and Board Composition

In selecting new Directors of the Company, consideration is given to each individual Director's personal qualities and abilities, the collective Board members' skills and aptitudes for conducting oversight of the Company and its management, and duties imposed by law and regulation. Important factors include:

- Each Director must, as determined by the Board, be qualified to perform duties of a Director in accordance with Section 717 of the New York Business Corporation Law ("BCL") as evidenced by the Director's experience, accomplishments, skills and integrity;
- Directors must be persons possessing the highest personal values and integrity;
- Directors must be able to perform their duties in the best interests of the Company and its shareholders, without conflicts of interest;
- The majority of Directors will be independent in accordance with the standards for determining independence of directors as may be adopted by the Board and in compliance with applicable laws and regulations, including the listing standards of the New York Stock Exchange;
- The Company will comply fully with all legal and regulatory requirements concerning the composition of the Audit, Nominating and Governance, Executive Compensation and other committees of the Board;

- Collectively, Board members will bring to the Company a broad range of complementary skills, expertise, industry and regulatory knowledge, and diversity of perspectives to build a capable, responsive, and effective Board; and
- Directors will have experience in policy-making levels of business and must have an aptitude for evaluating business matters and making practical and mature judgments.

B. Determination of Directors Independence

A majority of the Board of Directors will be independent, as that term is defined in any applicable laws and regulations and in the listing standards of the New York Stock Exchange. A Director will be considered independent only if the Board has affirmatively determined that the Director has no material relationship with the Company that would impair his or her independent judgment. The following standards will be applied in determining the independence of any Director:

A Director will be deemed not to be independent by the Board of Directors if the Board finds that:

(a) a Director is employed by the Company or a Director's immediate family is employed as an executive officer of the Company;

(b) a Director (or a Director's immediate family member) receives more than \$120,000 in any year in compensation from the Company in addition to Director's fees and pension or other forms of deferred compensation not contingent upon continued service;

(c) a Director (or a Director's immediate family member in a professional capacity), is affiliated with or employed by one of the Company's current or previous outside auditors;

(d) a Director (or a Director's immediate family member) is employed as an executive officer by another entity whose compensation committee includes an executive of the Company;

(e) a Director who is an executive officer or an employee (or a Director's immediate family member is an executive officer) of an entity that makes payments to, or received payments from, the Company for property or services in an amount which, in any single year, exceeds the greater of two percent or \$1 million of such other entities consolidated gross revenues; or

(f) any of the situations described in (a), (b), (c), (d) or (e) above existed within the past three years.

Directors who are deemed not independent also make valuable contributions to the Board of the Company by reason of their experience and knowledge.

C. Term for Directorship

- The Board is divided into Class A and Class B Directors. The Board is further sub-divided into three additional classes of Directors designated as Class I, Class II and Class III. The Class A Directors are elected by holders of the outstanding shares of Class A common stock and the Class B Directors are elected by the holders of the outstanding shares Class B common stock. At least 25% of the Board, rounded up to the nearest whole number, must be designed as Class A directors.
- Directors are elected annually to serve three-year terms.
- Vacancies in the Board occurring during terms of office are filled for the remainder of the term by the vote of the holders of the class of stock who originally elected such Director at the next annual or special meeting of the shareholders of the Company immediately following the creation of the vacancy, but until such meeting, may be filled by the vote of the remaining Directors representing the class of common shares who originally elected the Director whose office is vacant.
- A shareholder of the Company who intends to nominate a Director for election at an annual meeting of shareholders must give written notice to the Secretary of the Company not less than 90 nor more than 120 days prior to the first anniversary of the preceding year's annual meeting (or, if the date of the annual meeting is changed by more than 30 days from the anniversary date, within 10 days after the date the Company mails or gives notice of the date the meeting).
- The Board has determined that imposition of a maximum term of service is not in the interest of the Company or its shareholders.

II. Meetings of the Board

The Board will convene at least four meetings per year, with further meetings to occur at the discretion of the Board. The agenda for each meeting will be prepared by the Chairperson and distributed to Board members in advance, whenever possible. Board members will make every effort to prepare for and attend all Board meetings.

Non-management Directors also will meet in regularly scheduled executive sessions without management participation. The Chairpersons of the Nominating and Governance Committee, the Executive Compensation Committee, and the Audit Committee will rotate as the Presiding Director at Executive Sessions.

To foster open discussions, the proceedings and deliberations of the Board are confidential. Each Director shall maintain the confidentiality of information received in connection with his or her service as a Director of the Company.

III. Committees of the Board

The Board shall appoint at least the committees required by the New York Stock Exchange, including the Audit Committee, the Nominating and Governance Committee, and the Executive Compensation Committee, in addition to other committees, which the Board may determine are necessary or convenient to the conduct of its responsibilities. Independent Directors are expected to serve on one or more committees of the Board and to prepare for and attend committee meetings.

Directors serving on certain Board committees may also be required to have other qualifications as specified in the relevant committee charter. The Audit Committee, the Nominating and Governance Committee, and the Executive Compensation Committee shall be composed of at least three members who are all Independent Directors.

Each committee of the Board will conduct an annual self-evaluation and report the results to the full Board. Among other things, a committee's evaluation will compare the performance of the committee with the requirements of its written charter. Each committee chairperson will give a periodic report of the committee's activities to the Board of Directors.

IV. Director Duties, Responsibilities and Resources

A. Duties and Responsibilities

The Board of Directors is elected by the shareholders, and its primary responsibility is to oversee the management of the Company to ensure that the interests of the Company and its shareholders are served. Directors will provide guidance to management and exercise their business judgment in what they believe to be the best interests of the Company and its shareholders. Directors will perform their duties in good faith and with that degree of care, which an ordinary prudent person in a like position would use under similar circumstances.

Directors must comply with the Code of Ethics of the Company.

Directors will consider concerns raised to them by shareholders, employees and interested parties. Shareholders, employees or interested parties who have a concern about the Company's conduct or about the Company's accounting, internal accounting controls, or auditing matters, may communicate that concern by telephoning or writing to the Secretary of the Company at the number or address noted on the Company's website.

Director's duties and responsibilities include, through their oversight and direction of management of the Company:

- Reviewing the Company's business strategies and financial performance;

- Selecting, evaluating, and determining the compensation of the Chief Executive Officer and reviewing management succession plans and the selection, evaluation, compensation, and development of other key managers;
- Reviewing and approving major transactions, such as the offering of securities of the Company, investments, and major acquisitions and divestments;
- Ensuring processes are in place for promoting integrity in the conduct of management and other employees;
- Ensuring processes are in place for mandating integrity in financial reporting;
- Ensuring processes are in place for compliance with all applicable laws and regulations; and
- Ensuring processes are in place for protecting the assets of the Company, including its property and its reputation.

B. Resources

In performing their duties, Directors are entitled to rely upon such information and reports as is permitted by New York law including, without limitation, information, reports, financial statements, and other documents prepared by:

- Officers or employees of the Company or a subsidiary whom the Director believes to be reliable and competent in the matters presented;
- Committees of the Board on which the Director does not serve so long as in so relying the Director is acting in good faith.

V. Director Access to Management and Independent Advisors

Directors will meet regularly with management and may consult with other employees and independent advisors, such as independent auditors and outside counsel, as the Board or its committees deem appropriate.

VI. Director Compensation

Non-employee Directors will be paid compensation for their services (“Director’s Fees”) which may include annual retainers in cash, company shares, or options; meeting fees; and fees for serving as a committee chairperson, as well as reimbursement for reasonable out-of-pocket expenses in connection with serving as a Director. The Nominating and Governance Committee will periodically review Director compensation and make appropriate recommendations to the Board. Director compensation should be consistent with market practices and align Directors’ interests with those of long-term shareholders while not calling into question Directors’ objectivity.

VII. Director Orientation and Continuing Education

Each newly elected Director will participate in an appropriate orientation program. All Directors will receive presentations from time-to-time, which will include a review of the Company's financial condition and business practices, audit program, Code of Ethics and business plan (focused on key businesses and business objectives) as presented collectively by the appropriate officers of the Company.

The Directors will receive additional information about these subjects through their regular meetings, meeting materials, periodic presentations, and copies of corporate organizational documents, periodic filings, and significant presentations made to investors.

VIII. Management Succession

Management will provide periodic reviews of management succession plans to the Board and to relevant committees of the Board.

IX. Annual Performance Evaluation of the Board

The Board will review its performance annually taking into consideration the Board's duties and responsibilities and the matters covered under the charters of its committees. The Chairperson of the Nominating and Governance Committee will take the lead in the preparation of the evaluation and will be assisted by the Secretary.