

TRIUMPH GROUP, INC.

CORPORATE GOVERNANCE GUIDELINES

A. Responsibility of the Board of Directors

The primary mission of the Board of Directors (the “Board”) of Triumph Group, Inc. (the “Company”) is to advance the interests of our stockholders by creating a valuable long-term business. The Board believes that this mission is best served by establishing a corporate culture of accountability and ethical responsibility through the careful selection and evaluation of directors and senior management and carrying out the Board’s responsibilities with integrity and honesty. All directors are expected to comply with the Company’s Code of Business Conduct. At least annually, the General Counsel will report to the Board on the Company’s compliance with the terms of its Code of Business Conduct.

In discharging their obligations, directors should be entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors. Board members are expected to rigorously prepare for, attend, and participate in Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Each Board member is expected to ensure that other commitments do not materially interfere with the member’s service as a director. The Company does not require directors to participate in any formal orientation or continuing education, but directors are expected to be or become familiar with the Company’s business and the industries in which the Company operates and the Company will facilitate a director’s education as necessary.

B. Director Selection

1. *Board Membership Criteria.* The Nominating, Governance, and Sustainability Committee is responsible for reviewing with the Board, on a periodic basis, the appropriate skills and experience required of Board members. This assessment should include consideration of judgment, diversity, independence, integrity, skills and background, in the context of an assessment of the perceived needs of the Board at that point in time.

2. *Selection of Director Nominees.* Nominees for directorship will be selected by the Nominating, Governance, and Sustainability Committee in accordance with the policies and principles in its charter or adopted pursuant to its charter and recommended to the full Board for approval of the selection. When a nominee has been selected and approved by the Board, the invitation to join the Board should be extended by the Chair of the Board.

C. Board Composition

1. *Mix of Inside and Outside Directors.* At least a majority of directors shall be independent under the rules established by the New York Stock Exchange and the Company’s Independence Standards for Directors.

2. *Service on Other Public Company Boards.* No director may serve on more than two other public company boards. Directors should advise the Chair of the Nominating, Governance, and Sustainability Committee in advance of accepting an invitation to serve on another public company board. The Nominating, Governance, and Sustainability Committee must give advance approval before a director may serve on the board of another public company at which another director of the Company is an officer.

3. *Term Limits.* The Board does not believe it should establish term limits for directors. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, term limits have the disadvantage of losing the valuable contributions of directors who over time have developed increasing insight into the Company and its operations and therefore provide increasingly important contributions to the Board as a whole. The Nominating, Governance, and Sustainability Committee will review the continuation of each director nominated by such Committee on the Board every year and monitor performance through the Board and individual director evaluation process.

4. *Retirement Policy.* Directors shall retire at the stockholder meeting following their 75th birthday.

5. *Change in Directors' Employment Relationship.* Whenever a director of the Company has a significant change in his/her employment relationship (such as change of job, demotion, disability or early retirement) the director should promptly inform the Chair of the Nominating, Governance, and Sustainability Committee and provide such Chair with a letter of resignation from the Board. The Chair of the Nominating, Governance, and Sustainability Committee, in consultation with the Nominating, Governance, and Sustainability Committee and the Board, shall have the right to accept such resignation or request that the director continue to serve on the Board.

D. Director Compensation and Performance

1. *Compensation Policy and Annual Compensation Review.* It is the policy of the Board to provide independent directors with a mix of compensation, including an annual cash retainer, fees for service as non-executive Chair or committee chair, and annual equity grants based on continued service on the Board and Company performance. Further, the Board is committed to compensating independent directors with a balanced mix of cash and equity. Any equity grant shall be in the form of restricted stock units and shall not be payable until the end of at least one year following award date, and will be subject to minimum stock ownership requirements as hereinafter provided. Proposed changes in Board compensation shall initially be reviewed by the Nominating, Governance, and Sustainability Committee, but any changes in the compensation of directors shall require the approval of the Board. The Nominating, Governance, and Sustainability Committee shall periodically review the status of Board compensation in relation to other comparable companies and other factors the Committee deems appropriate. The Committee shall discuss its review with the Board.

2. *Stock Ownership Guidelines for Independent Directors.* To further align the interests of the Company's independent directors with those of its stockholders, the Board will establish and maintain minimum stock ownership guidelines requiring all independent directors to own Company common stock, deferred stock units, or restricted stock units equal in aggregate value to not less than five times the annual base cash retainer for independent directors. The Nominating, Governance, and Sustainability Committee shall establish and maintain such additional guidelines consistent with the foregoing principle as the Committee may deem advisable for its implementation and administration, and may from time to time amend any such additional guideline as it may deem advisable.

3. *Transactions with Directors or their Affiliates.* Except for employment arrangements with the CEO and any other management directors and for direct compensation below the limit set forth in the New York Stock Exchange's definition of independent director, the Company shall not engage in transactions with directors or their affiliates if a transaction would cast into doubt the independence of a director, present the appearance of a conflict of interest, or is otherwise prohibited by law, rule or regulation. This includes, directly or indirectly, any extension, maintenance or renewal of an extension of credit to any director or member of management of the Company. This prohibition also includes significant business dealings with directors, a significant business relationship between the Company and an entity with which a director is affiliated, charitable contributions to organizations with which a director is affiliated, and consulting contracts with, or other indirect forms of compensation to, a director, any of which would exceed the amounts described in the New York Stock Exchange's definition of independent director. Any waiver of this policy may be made only by the Board or a Board committee and must be promptly disclosed to the Company's stockholders.

4. *Annual Performance Review.* The Nominating, Governance, and Sustainability Committee will provide the Board with an annual assessment of the Board's performance. This assessment will be reviewed and discussed by the full Board. The purpose of the assessment is to determine whether the Board and its committees, as a whole, are functioning effectively and consistently with these Corporate Governance Guidelines, whether the size of the Board is appropriate, and whether the composition of the Board is most effective for its purposes.

E. Board Meetings

1. *Scheduling and Selection of Agenda Items for Board Meetings.* Board meetings will be scheduled in advance, typically four times every year, and may be held at the Company's headquarters in Pennsylvania, at another Company facility or an off-site location, or virtually. The Chair, in coordination with the CEO and the Lead Independent Director (if applicable), will establish the agenda for each Board meeting. Each director is encouraged to suggest the inclusion of items on the agenda. Each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

2. *Board Material Distributed in Advance.* Information that is important to the Board's understanding of the Company's business should be distributed to the Board members a reasonable time before the Board meeting.

3. *Meetings of Independent Directors.* The independent directors will meet in executive session as required but no less often than annually. The Chair or, if the Chair is a member of management, the Lead Independent Director (who will be an independent director selected by the Board as hereinafter set forth) will chair executive sessions of independent directors. The Chair (if independent) or the Lead Independent Director shall supervise the conduct of any meeting of the independent directors, shall communicate the results of the meeting to the Chair (if the Chair is a member of management) or CEO, as appropriate, and shall have other responsibilities which the independent directors may designate from time to time. Consistent with New York Stock Exchange listing requirements, the Company shall disclose the procedure by which the Lead Independent Director is selected in the proxy statement for the Company's annual meeting of stockholders.

4. *Attendance at Board Meetings.* Attendance by directors is expected at all Board and Committee meetings for the full length of such meetings. A director who is unable to attend any Board or Board Committee meeting (which it is understood will occur on occasion) is expected to notify the Chair, the CEO, the Lead Independent Director (as selected by the Board) or the chair of the appropriate Committee in advance of such meeting.

5. *Executive Sessions of Non-management Directors.* The non-management directors will meet at regularly scheduled executive sessions without management. The Chair (as selected by the Board) will chair executive sessions of non-management directors; provided, however, that if the Chair is a member of management, the Lead Independent Director will chair each executive session of non-management directors. The chair of the executive session shall supervise the conduct of the meeting of the non-management directors, shall communicate the results of the meeting to the CEO, as appropriate, and shall have other responsibilities which the non-management directors may designate from time to time.

6. *Board Communications and Access to Employees and Advisors.* Directors shall have access to officers and employees of the Company and to the Company's inside and outside counsel and auditors to the extent necessary or appropriate to carry out their respective duties. With the exception of requests made by authorized committees of the Board (including through the Chair of any such committee), any requests for reports or written information from management by an individual director shall be arranged through the CEO. Directors will use their judgment to ensure that any such requests for a report or written information or requests for meetings with management or employees are not disruptive to the business operations of the Company, and will, to the extent appropriate, copy the Chair, the Lead Independent Director and the CEO on any written communications between a director and an officer or employee of the Company.

7. *Authorized Spokespersons of the Company and Board Interaction With Investors, Media and Others.* On all matters of corporate policy, it is extremely important that the Company speak with a single voice. The only people authorized to speak on behalf of the Company ("Authorized Spokesperson") are the Chief Executive Officer, the Chief Financial Officer, and any other person specifically authorized by the Chief

Executive Officer or the Board to speak on behalf of the Company regarding a particular topic or for a specific purpose or event.

F. Board Committees

1. *Standing Committees.* The Board will have at all times an Audit Committee, a Human Capital and Compensation Committee, and a Nominating, Governance, and Sustainability Committee. All of the members of these committees will be independent directors under the rules established by the New York Stock Exchange and the Securities and Exchange Commission, as applicable. Committee members will be appointed by the Board upon recommendation of the Nominating, Governance, and Sustainability Committee with consideration of the independence, qualifications and desires of individual directors. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

Committees have authority to take certain actions on behalf of the Board through delegation from the Board to the committees, as described in the committee charters, Board resolutions, or as provided by these guidelines. All committee actions must be ratified by the Board before becoming effective, unless taken pursuant to an express delegation of authority contained in the applicable committee charter or a resolution or policy adopted by the Board. In addition to the authority granted hereunder or under each committee's charter, the Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary without consulting or obtaining the approval of senior management.

2. *Committee Charters.* Each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance. This evaluation should examine whether the scope of its charter is appropriate, whether the Committee has acted consistently with its charter, whether the qualifications of Committee members are appropriate, and whether the Committee has otherwise functioned effectively. The charters will be posted on the Company's website and copies of the charters will be made available upon request to the Company's Secretary.

3. *Frequency and Length of Committee Meetings and Committee Agenda.* The Chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chair of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. The meeting schedule for each committee will be furnished to all directors.

4. *Funding for Committees.* The Company will provide adequate funding for each committee as determined by the Board, including, for example, funding for the Human Capital and Compensation Committee's compensation consultant, funding for executive search firms to assist the Nominating, Governance, and Sustainability

Committee in selecting director candidates, and funding, as determined by the Audit Committee, in its capacity as a committee of the Board, for payment of (i) compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (ii) compensation to any advisors employed by the Audit Committee pursuant to the federal securities laws governing audit committees; and (iii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

G. Management Selection, Evaluation and Succession

1. *CEO Selection.* The Board shall select a CEO in a manner that is in the best interests of the Company and its stockholders. The Board shall also determine whether it is in the best interests of the Company and its stockholders to appoint separate individuals to serve as the Company's CEO and the Company's Chair.

2. *Formal Evaluation of CEO.* The Nominating, Governance, and Sustainability Committee will review and oversee an annual evaluation of the performance of the CEO, as set forth in its charter, taking into account the Company's goals and objectives. The annual evaluation will be led by the Chair or, if the CEO also serves as Chair, the Lead Independent Director. The results of the evaluation of the CEO will be discussed with the full Board to help ensure that the CEO is providing the best leadership for the Company in light of the circumstances at the time. The Human Capital and Compensation Committee will assess and set the CEO's compensation taking into account the Nominating, Governance, and Sustainability Committee's evaluation of the CEO's performance.

3. *Succession Planning and Management Development.* The Human Capital and Compensation Committee should, at least annually, make a report to the Board on succession planning. The Company's succession plan will include appropriate contingencies in the event the CEO retires or is incapacitated. The entire Board will work with the Human Capital and Compensation Committee to evaluate potential successors to the CEO. The CEO should make available and regularly update or confirm, as applicable, to the Human Capital and Compensation Committee and the Board his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

H. Lead Independent Director

The Board, by the affirmative vote of a majority of the directors, may, but is not required to, elect one of its members to serve as Lead Independent Director to provide leadership of the independent directors. The Chair will perform the functions of the Lead Independent Director if he or she is an independent director. As further provided in Lead Independent Director Guidelines established by the Board, the Lead Independent Director duties will include:

- Presiding over executive sessions of the independent directors of the Board;
- Advising the Chair (if the Chair is a member of management) and the CEO, as necessary, on the agenda for each Board meeting;

- Consulting with the Chair (if the Chair is a member of management), the CEO and committee chairs regarding the topics and schedules of the meetings of the Board and committees;
- Acting as a liaison between the Board and management, including being available to arrange any meetings or contacts that a director wishes to initiate with officers and employees of the Company; and
- Performing all other duties as may be assigned by the Board from time to time.

I. Annual Review of Guidelines

The Nominating, Governance, and Sustainability Committee shall review these guidelines on at least an annual basis and report to the Board with any recommendations it may have in connection therewith, and such review shall be disclosed as required by applicable law.

Consistent with New York Stock Exchange listing requirements, these guidelines will be included on the Company's website and will be made available upon request to the Company's Secretary.

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