

SPIRIT AEROSYSTEMS HOLDINGS, INC.

SEVERANCE POLICY

Purpose

Spirit AeroSystems Holdings, Inc. and its subsidiaries or affiliates (“Spirit” or the “Company”) may provide certain Severance Benefits (as hereafter defined) to Executive Officers (as designated by the Company’s board of directors (the “Board”) for purposes of Rule 3b-7 under the Securities Exchange Act of 1934) upon termination of employment. The Board believes it is in the Company’s best interests to set forth the following limitations with respect to the amount of Severance Benefits the Company provides to Executive Officers (this “Policy”).

Limitation on Severance Benefits

Spirit will not enter into any future employment, severance, change-in-control, or similar agreement (“Severance Agreement”) with any Executive Officer that provides – or amend any existing Severance Agreement in a manner that causes such agreement to provide – for Severance Benefits upon an Executive Officer’s termination of employment, in an amount that exceeds 2.99 times the sum of the Executive Officer’s (i) base salary plus (ii) target bonus (such limitation, the “Severance Limitation”), unless such payment or agreement receives prior stockholder approval or is ratified by stockholders at a regularly scheduled annual meeting of stockholders.

For purposes of this Policy, in determining whether the Severance Benefits exceed the Severance Limitation, “Severance Benefits” means the present value of any payments made by Spirit to any Executive Officer in connection with and directly related to the Executive Officer’s termination of employment, including but not limited to cash severance payments, tax reimbursements and consulting fees (but only to the extent unrelated to services). “Severance Benefits” do not include:

- (1) payment of any accelerated vesting of equity awards (or waiver of performance requirements under any equity awards) in connection with an Executive Officer’s termination of employment if such equity awards were granted pursuant to an equity-compensation plan approved by Spirit’s stockholders;
- (2) payment of deferred compensation, life insurance, earned retirement benefits or other vested employee benefits, in each case consistent with normal practices, provided under Spirit’s retirement or employee benefit plans;
- (3) the continued provision of perquisites, insurance, disability, health and welfare plan coverage and other non-cash benefits generally available to similarly situated employees;
- (4) any interest payment required to be paid pursuant to the terms of any Spirit plan or policy between the termination date and the payment date;
- (5) any unpaid bonus for any previously completed performance period required to be paid pursuant to the terms of any Spirit plan or policy;

- (6) accrued but unpaid base salary or vacation pay through the termination date and reimbursement for any expenses validly incurred prior to the termination date;
- (7) any payment in respect of the Executive Officer's target bonus for the year of termination (prorated based on the Executive Officer's days of service during the annual performance period);
- (8) any payment resulting from a determination made in good faith by the Board to enter into a reasonable settlement of a claim made against Spirit by the Executive Officer;
or
- (9) compensation paid as a non-employee director under any applicable director compensation policy or program for any Executive Officer who becomes a member of the Board or the board of directors of a successor to or acquiror of the Company.

The Board shall make all determinations regarding the application and operation of this Policy in its sole discretion, taking into account the recommendation of the compensation committee.