

## Policy on Insider Trading

*“Directors, officers, and employees of Moog may not trade any of Moog securities while in the possession of material inside information about Moog. Material inside information is non-public information, which would reasonably be expected to affect the price of the securities or would be important to an investor in deciding whether to buy, sell, or hold the security. Using non-public information for personal financial benefit is both unethical and illegal.” (Moog’s Statement of Business Ethics)*

Although **Moog’s Statement of Business Ethics** broadly addresses this topic, the Company has considered and vetted the benefits of publicizing policy statements for important topics related to business ethics and principled conduct by Moog employees. The Company has a Policy on Insider Trading that addresses insider trading in depth. It includes detailed definitions for insiders, materiality, blackout dates, employee plans, equity-based awards and transaction types.

Certain individuals, particularly officers, finance and accounting personnel and others in senior management positions within Operating Groups and Corporate, as well as our outside Directors, are specifically designated as either "Group 1" or "Group 2" Insiders. All Moog employees, even those not designated as Group 1 or Group 2 insiders, may come into possession of material non-public information and are required not to trade in Moog stock until after this information has been disclosed to the public. To do otherwise is a violation of insider trading laws and regulations which can have serious adverse consequences for the individual and Moog.

Material inside information is non-public information, which would reasonably be expected to either:

- Affect the price of Moog stock or other publicly traded investments (e.g., senior debt instrument / bond) generally referred to as "Securities"; or
- Influence an investor in deciding whether to buy, sell or hold the Securities of Moog.

To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is unethical and illegal. The Securities Exchange Act of 1934 and the Insider Trading and Securities Fraud Enforcement Act of 1988 prohibit insider trading and have legislated civil and criminal penalties for violations.

Moog’s Insider Trading Policy applies to transactions involving Securities directly owned by Moog’s Officers, Directors and employees, and applies to transactions for accounts in which the Moog Director, Officer or employee has an interest or an ability to influence transactions.

While this policy addresses insider trading specifically, trading in Moog stock, including the exercise of Stock Options and Stock Appreciation Rights ("SARs"), as well as shares obtained through performance-based Restricted Stock Units ("RSUs") or through the Employee Stock Purchase Plan ("ESPP"), gives rise to other considerations as well.

- For Directors and Officers, there are SEC reporting obligations requiring transactions to be reported within two days.
- Accordingly, it is important that Moog's Treasury Department be notified in advance of all such transactions to ensure that all additional considerations are addressed.

The Company has identified specific employees and Directors as individuals who are presumed to have access to material inside information on either a recurring basis, or from time to time. The same restrictions, (i.e., do not trade on material information until it is publicly disclosed), which apply to our Group 1 and Group 2 insiders, also apply to all Moog employees in general.

Quarterly Blackout Periods: begin at the end of the 15th day of the month in which a quarter-end occurs (December, March, June and September 15th). If the 15th of a month falls on a weekend, the blackout period begins at the end of the next trading day (typically that Monday, unless the stock market is closed on that Monday, in which case the blackout period begins at the end of that Tuesday). The blackout continues until 48 hours after each respective quarterly earnings press release. This rule applies to open market purchases and sales, a sale of common stock following exercise of an employee stock option (including a sale by way of a cashless exercise), signing up for or changing participation in employee stock purchase plans, and a transfer of funds in the Moog stock fund of the 401(k) plan, among other transactions.

Temporary Blackout Periods: apply to material company events during which an Insider may know of a material event that has not yet been made public.

Also:

- Directors, Officers and employees of Moog may not at any time sell Moog Securities that they don't own.
- Directors, Officers and employees of Moog may not at any time buy or sell options on Moog Securities. (This does not apply to the exercise and sale of stock related to options issued under Moog's Stock Option plans.)
- The use of 10b5-1 plans provide a means to trade during regular or temporary blackout periods, but they do not relieve the insider from SEC "Rule 144" reporting obligations (if applicable), nor from the short swing profit regulations. Each trade under such a plan is to be reported to Moog's Treasury Department to ensure SEC Form 4 filing obligations applicable to Directors and Officers are met, and the appropriate tax and accounting treatment is applied.



**Note:** Moog Employees should refer to the Company's intranet for the complete policy which includes Group 1 and Group 2 insider lists.