



Goodrich Corporation
Board of Directors
Guidelines on Governance
Adopted April 17, 1995
(Last amended on December 9, 2008.)

Preamble

Section 701 of The New York Business Corporation Law provides that "...the business of a corporation shall be managed under the direction of its board of directors..."

The Board believes that the responsibility of Directors is to oversee the management of the Company, but not to manage, and that responsibility includes:

- approving fundamental strategic, operating, financial and corporate objectives and plans;
- evaluating the performance of the Company and its Senior Management and taking appropriate action, including removal, when warranted;
- selecting, evaluating and fixing the compensation of Senior Executives, and establishing policies regarding the compensation of the other members of Management;
- requiring, reviewing and approving Senior Executive succession plans and reviewing and approving Senior Executive appointments;
- adopting policies and exercising oversight with respect to corporate conduct, including maintenance of proper accounting and financial controls and reports, compliance with applicable laws and regulations, and compliance with corporate policies;
- reviewing the process of providing information to Directors that is relevant to the Board's responsibilities, including appropriate financial and operational information and such other information that is relevant to its interests;
- evaluating periodically the overall effectiveness of the Board; and
- deciding matters of corporate governance.

The Board has adopted the following guidelines to assist it in the exercise of its responsibilities. These guidelines are in addition to and are not intended to change or interpret any Federal or state law or regulation, including The New York Business Corporation Law, or the Certificate of Incorporation or By-Laws of the Company or any action that has been or may hereafter be adopted by the Board. These guidelines are subject to modification from time to time by the Board.

1. Selection of Chairman and Chief Executive Officer

The By-Laws provide that “The Board of Directors may elect from its number a Chairman of the Board...” and also provide that “the Board of Directors shall designate the Chairman of the Board, a Vice Chairman of the Board or the President as Chief Executive Officer”. The Board has no policy with respect to the separation of the offices of Chairman and Chief Executive Officer. The Board believes that this issue is part of the succession planning process and it recognizes that there may be circumstances that would lead it to separate these offices. It is in the best interests of the Company for the Board to make such a determination when it considers the selection of a new Chief Executive Officer or at such other times as it deems appropriate.

2. Board Committees

- (a) A substantial portion of the analysis and work of the Board is done by standing Board Committees. A Director is expected to participate actively in the meetings of each committee to which he or she is appointed.
- (b) The Board has established the following committees: Audit Review Committee, Committee on Governance, Compensation Committee, Executive Committee and Financial Policy Committee. Each committee’s charter is to be reviewed periodically by the committee and the Board. The Board has the flexibility to form a new committee or disband any committee. It is the policy of the Board that only independent Directors serve on the Audit Review, Compensation, and Governance Committees, (provided that a majority of the Directors on the Executive Committee shall be independent Directors).
- (c) All members of the Audit Review Committee, the Committee on Governance, and the Compensation Committee will be independent directors under the criteria established by the New York Stock Exchange and applicable rules of the Securities and Exchange Commission.

- (d) 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 any officer of the Company in advance. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any firm or advisor retained by the Board or any committee.

3. Assignment and Rotation of Committee Members

- (a) The Board designates the members of the committees, taking into account the desires of individual Board members and the recommendations of the Committee on Governance.
- (b) Subject to the need for continuity and to situations where a Director's expertise is particularly suited to a certain committee, it is the sense of the Board that consideration should be given to rotating committee members periodically. It is also the sense of the Board that generally the Chair of a committee shall be selected from amongst the committee's existing members.

4. Frequency and Length of Committee Meetings

The Chair of each committee, in consultation with its members, determines the frequency and length of the meetings of the committee. In general, however, it is the Board's view that the Executive Committee will meet only when formal action is necessary and it is not feasible to convene a special meeting (in person or by telephone) of the full Board.

5. Committee Agenda

The Chair of each committee, in consultation with the appropriate Senior Executives and other members of Senior Management, is responsible for the committee's agenda for each meeting. A schedule of agenda subjects (to the degree that they can be foreseen) for each committee (other than the Executive Committee) to be discussed during the year will be established and furnished to all Directors.

6. Selection of Agenda Items for Board Meetings

- (a) The Chairman, with input from the Lead Director, or in the absence of a Lead Director, with the Chair of the Committee on Governance acting as Lead Director, is responsible for the agenda for each Board meeting. The Chairman will establish a schedule of agenda subjects (to the

degree that they can be foreseen) to be discussed at each regularly scheduled Board meeting during the year and furnish it to all Directors.

- (b) Each Director is free 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.

7. Board Materials Distributed in Advance

It is the sense of the Board that information and data that is important to the Board's understanding of matters requiring Board action be distributed in writing to each director before the Board meets, unless it is not feasible.

8. Regular Attendance of Non-Directors at Board Meetings

The Chairman may invite one or more members of Senior Management to attend Board meetings regularly.

9. Executive Sessions of Directors

- (a) The Directors may meet in executive session immediately before, during, or following a regular meeting of the Board. The Chair for such executive sessions will be the Chairman of the Board or, in his or her absence, the Chair of the Committee on Governance or the Chair of the committee that has responsibility for the subject matter to be discussed at such session. Employee Directors, including the Chairman, will be excused from an executive session at the request of either the Chairman or the Chair of the executive session.
- (b) Non-Management Directors, who are all of the Directors other than company officials (as defined in Rule 16a-1(f) under the Securities Act of 1933) shall meet in executive session three times each year, or more frequently should they so decide or if required under applicable laws, rules or regulations. The Chair for such session will be the Chair of the Committee on Governance.
- (c) In addition, at least annually, the independent Directors will meet in executive session to discuss the Board's overall relationship with the Chief Executive Officer and the other members of Senior Management. The Chair for such session will be the Chair of the Committee on Governance. This discussion will include the performance of the Chief Executive Officer and other Senior Executives and the business and financial results of the Company. The Chief Executive Officer may, at

the request of the Chair of such session, be present for part but not all of this discussion.

10. Board Access to Management, Advisors, and Consultants

- (a) Directors have complete access to Management, to any inside or outside counsel employed by the Company, and to any internal auditor or independent auditor serving the Company. The Board further has complete access to outside counsel, auditors and other advisors and consultants of its choice with respect to any issue relating to its activities.
- (b) Directors will use judgment to be sure that any such contact is not distracting to the business operations of the Company. It is suggested but not required that any such contact, if in writing, be copied to the Chairman.
- (c) The Board encourages Senior Executives to bring managers into Board or committee meetings from time to time who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, or (b) represent managers with future potential whom a Senior Executive believes should be given exposure to the members of the Board.

11. Board Compensation Review

- (a) It is appropriate for Senior Management to report periodically to the Committee on Governance the status of the Company's compensation to Directors in relation to other large U.S. companies.
- (b) Changes in Board compensation, if any, should come upon the recommendation of the Committee on Governance, but with full discussion and concurrence by the Board. In its consideration of Board compensation, the Board will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

12. Size of the Board

It is the sense of the Board that a size of 12 is appropriate for the Company. However, the Board would be willing to go to a somewhat larger size in order to accommodate the addition of members due to a significant merger or other business combination, the availability of an outstanding candidate or anticipated retirement. The Board would consider a smaller size pending identification and selection of appropriate candidates.

13. Employee Directors

It is the sense of the Board of Directors that normally only the Chief Executive Officer should be an employee Director. The Board may make exceptions to this policy.

14. Independent Directors

A majority of the members of the Board will meet the criteria for independence required by the New York Stock Exchange. No Director qualifies as “independent” unless the Board of Directors affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) except as a director.

The Committee on Governance should review periodically the definition of independence and compliance with that definition. The ownership of stock in the Company by Directors is encouraged, and the ownership of a substantial amount of stock does not affect the independent status of a Director.

15. Selection of New Director Candidates

The Board is responsible for nominating members of the Board and for filling vacancies on the Board that may exist between annual meetings of shareholders. The Board has delegated the screening process for new members to the Committee on Governance.

16. Director Orientation and Continuing Education

All new directors must participate in the Company’s orientation program, which should be conducted within two months of the meeting at which the new director is elected. This orientation will include presentations by Senior Management to familiarize new directors with the Company’s strategic plans, its significant financial, accounting and risk management issues, its

compliance programs, its code of business conduct and ethics, its principal officers, and its internal and independent auditors. In addition, the orientation program will include visits to Company headquarters and, to the extent practical, certain of the Company's significant facilities. All other directors are also invited to attend the orientation program. The Committee on Governance will make recommendations from time to time to the Board of Directors regarding continuing education for Directors.

17. Qualification for Board Membership

Candidates nominated for election or re-election to the Board of Directors generally should meet the following qualifications:

- (a) Candidates should possess broad training and experience at the policy-making level in business, government, education, technology, or philanthropy.
- (b) Candidates should possess expertise that is useful to the Company and complementary to the background and experience of other Board members, so that an optimum balance in Board membership can be achieved and maintained.
- (c) Candidates should be of the highest integrity, possess strength of character and the mature judgment essential to effective decision-making.
- (d) Candidates should be willing to devote the required amount of time to the work of the Board and one or more of its Committees. Candidates should be willing to serve on the Board over a period of several years to allow for the development of sound knowledge of the Company and its principal operations.
- (e) Candidates should be without any significant conflict of interest or legal impediment with regard to service on the Board of Directors.

18. Extending An Invitation to Join the Board

An invitation to join the Board should be extended on behalf of the Board by the Chair of the Committee on Governance and the Chairman.

19. Attendance

- (a) Directors shall use their best efforts to maintain regular attendance at meetings of the Board of Directors and Board Committees. Absent unusual circumstances (e.g., illness), a Director will not be nominated for re-election if he or she attended fewer than 75% of the aggregate number of meetings of the Board and the Committees on which he or she served for each of two consecutive years.
- (b) Directors are encouraged to participate in meetings of the Board and Committees by conference telephone when essential business travel or health precludes attendance in person. However, repeated inability or failure to attend meetings in person will be a factor considered in determining whether to nominate a Director for re-election.

20. Due Diligence and Responsibilities

- (a) The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company's Senior Executives and its outside advisors and auditors.
- (b) Directors are expected to devote sufficient time to the business of the Board of Directors to obtain an understanding of the Company's business and strategies and of the matters that are brought to the Board for action.
- (c) Directors should use their best efforts to prepare for meetings by reviewing and understanding the information provided by management in advance of meetings. Directors should actively and constructively participate in the work of the Board. Mindful of the need for orderly and efficient meetings, Directors should ask questions and engage in meaningful debate on issues that come before the Board.

21. Directors Who Change Their Present Job Responsibility

A Director is expected to volunteer to resign from the Board at such time as the Director changes the responsibility he or she held when elected to the Board, other than as the result of normal or voluntary retirement. It is not the sense of the Board that such a Director should necessarily leave the Board. There should, however, be an opportunity for the Board, through the

Committee on Governance, to review the continued appropriateness of Board membership under these circumstances.

22. Resignation and Removal

A Director is expected to submit a letter of resignation under the following circumstances:

- (a) if he or she is declared of unsound mind by a court order;
- (b) if he or she is declared bankrupt;
- (c) if he or she engages in conduct that causes the Director or the Company to be held in public disgrace or disrepute;
- (d) if he or she breaches the confidentiality of proprietary information of the Company; or
- (e) if he or she is convicted of a felony or adjudged by a court of competent jurisdiction to have engaged in conduct involving willful misconduct, dishonesty or fraud.

23. Retirement

- (a) The Committee on Governance will, prior to its annual assessment of Directors, consult with each Director regarding his or her desire to continue to serve as a member of the Board.
- (b) It is the policy of the Board that retirement of a Director from the Board should occur no later than the end of the term in which the Director becomes 72 years of age.

24. Board Membership of Former Officers

The Board believes that it is inappropriate for the Chief Executive Officer or any other officer to continue membership on the Board following his or her retirement as an employee of the Company. Therefore, the Chief Executive Officer or any other officer who may be a Director must resign as a Director on the earlier of the date of retirement or the end of the month in which he or she turns age 65, unless the Board by a majority vote waives the mandatory retirement requirements for the Chief Executive Officer or the other officer and then he or she must resign as a Director at the earlier of the date of retirement or the date on which service as an officer of the Company ends.

25. Conflicts of Interest

- (a) If an actual or potential conflict of interest develops because of a change in the business operations of the Company or a subsidiary, or in a Director's circumstances (for example, significant and ongoing competition between the Company and a business with which the Director is affiliated), the Director should report such matter immediately to the Chairman and to the Chair of the Committee on Governance for evaluation. A significant conflict must be resolved or the Director should resign.
- (b) If a Director has a personal interest in a matter before the Board, the Director shall disclose the personal interest to the full Board and excuse himself or herself from participation in the discussion or vote on the matter.

26. Self-Assessment of the Board's Performance

The Committee on Governance is responsible to assess annually the performance and contributions of each individual Director, the committees of the Board of Directors, and the Board of Directors as a whole. The Chairman of the Board periodically will inquire of each Director his or her comments or concerns regarding the functioning of the Board and will advise the Committee on Governance of such discussions. Each Director may make suggestions or comments for modifying procedures of the Board.

27. Management Performance, Succession Planning and Management Development

- (a) The Committee on Governance will conduct an annual review of the performance of the Chief Executive Officer. The Committee on Governance may elect to conduct this review of the Chief Executive Officer's performance with the full Board during an Executive Session of the Outside Directors. If not conducted in conjunction with the Board, the Chair of the Committee on Governance will report the results of its review to the Board. The Chair of the Committee on Governance will separately provide feedback to the Chief Executive Officer on his performance. The Committee on Governance shall also annually review succession planning for the Chief Executive Officer and Senior Executives and discuss management development. The Chair of the Committee on Governance will report to the Board on succession planning and management development or, at his election, invite all of the independent Directors to participate in discussions on succession

planning and management development in Executive Session.

- (b) The Compensation Committee will conduct an annual review of the compensation of the Chief Executive Officer and Senior Executives, as set forth in its charter. The Board of Directors will review the Compensation Committee's report in order to ensure that the CEO is appropriately compensated.
- (c) There should also be available, on a continuing basis, the Chairman and Chief Executive Officer's recommendation as to a successor should the Chairman and Chief Executive Officer be disabled.

28. Board Interaction with Institutional Investors, the Press, Customers, Etc.

The Board believes that Senior Management has the responsibility to speak for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, including institutional investors and other large shareholders. It is expected, however, that Board members will communicate with outside constituencies only with the knowledge of Senior Management and, absent unusual circumstances, only at the request of Senior Management.

29. Officers' Service as Directors of Other Corporations.

The Committee on Governance should review and authorize in advance the service of any elected officer of the Company as a director of a publicly held for-profit corporation in order to determine the appropriateness of such service.

30. Lead Director

The Board of Directors may, from its members, appoint a Lead Director.

31. Majority Voting for Uncontested Election of Directors

If an incumbent nominee for Director is uncontested and the nominee does not receive the vote of at least the majority of the votes cast at any meeting for the election of Directors at which a quorum is present and no successor has been elected at such meeting, the Director will promptly tender his or her resignation to the Board of Directors. A majority of votes cast for the purposes of this provision means that the number of shares voted "for" a Director's election exceeds 50% of the number of votes cast with respect to that Director's election. Votes cast include votes to withhold authority in each case

and exclude abstentions with respect to that Director's election.

The Committee on Governance will make a recommendation to the Board of Directors as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board of Directors will act on the tendered resignation, taking into account the Committee on Governance's recommendation, and publicly disclose its decision regarding the tendered resignation and the rationale behind the decision within 90 days from the date of the certification of the election results. The Committee on Governance in making its recommendation, and the Board of Directors in making its decision, may each consider any factors or other information that it considers appropriate and relevant. The Director who tenders his or her resignation will not participate in the recommendation of the Committee on Governance or the decision of the Board of Directors with respect to his or her resignation, except that if a majority or more of the Committee on Governance is required to tender resignations, then the entire Committee on Governance will participate in the recommendation and if a majority of the Board of Directors is required to tender resignations, then the entire Board of Directors will participate in the decision. If such incumbent Director's resignation is not accepted by the Board of Directors, such Director will continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier resignation or removal.

If a Director's resignation is accepted by the Board of Directors, then the Board of Directors, in its sole discretion, may fill any resulting vacancy pursuant to the provisions of Section 15 of these Guidelines or may decrease the size of the Board of Directors pursuant to the provisions of Section 12 of these Guidelines.

When an election of Directors is contested, a plurality voting standard will apply.

**Goodrich Corporation
Board of Directors
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Addenda**

Addendum No. 1.

For purposes of these Guidelines, the following definitions will apply:

Management: Employees who are eligible to participate in the Management Incentive Plan or the Senior Executive Management Incentive Plan of the Company,, including Senior Management and Senior Executives.

Senior Management: Officers of the Company, including Senior Executives.

Senior Executives: Officers who are Senior Vice President or higher.