



V2X, Inc.

Corporate Governance Principles

I. Purpose

These Corporate Governance Principles, adopted by the Board of Directors (the “Board”) of V2X, Inc., an Indiana corporation (the “Company”), together with the charters of the Audit Committee, the Compensation and Human Capital Committee and the Nominating and Governance Committee of the Board (each a “Committee”), provide the general framework for the governance of the Company. The Nominating and Governance Committee shall annually review and recommend to the Board any changes to these principles, and the Board will review such proposed changes annually or more often, as the Board deems necessary or appropriate.

II. Role and Responsibility of the Board of Directors

The Board is elected by the Company's shareholders to oversee the actions and results of management. In discharging its responsibilities, the Board will act in the best interests of the Company and its shareholders. Indiana law also provides that the Board may consider, among other pertinent factors, the effect of its actions on the Company's employees, customers, suppliers and communities in which the Company operates. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the shareholders.

The Board, directly and through its appropriate committees, sets policy for the Company and advises and counsels the Chief Executive Officer and senior executives who manage the Company's business and affairs. The Board is responsible for reviewing and approving the Company's long-term strategies, significant investments in new businesses, joint ventures and partnerships, and significant business acquisitions, including assessment of balance sheet impacts and other financial matters. The Board also reviews and approves the Company's annual operating plans, including significant capital expenditures and research and development budgets.

The Board, directly and through its appropriate committees, shall:

- a. Ensure continuity of leadership;
- b. Review management's strategic plans and ensure that adequate capital and managerial resources are available to implement the strategies adopted;
- c. Oversee and evaluate management's systems for internal control and financial reporting disclosures;
- d. Provide appropriate overall oversight of the Company's risk profile and management control; and
- e. Review the Company's businesses to ensure that they are conducted in conformity with applicable laws and regulations.



III. Board of Directors Selection and Composition

Members of the Board (“Directors” or “Board Members”) shall be persons of integrity, with significant accomplishments and recognized business stature, who will bring diverse perspectives to the Board. The Board has responsibility for reviewing its membership on a regular basis to ensure that it possesses appropriate skills and characteristics. The Board shall consider all relevant facts and circumstances in evaluating the independence of its members from management. Subject to the New York Stock Exchange (“NYSE”) independence standards, immaterial business transactions conducted in the ordinary course of business shall not automatically bar a member from being independent.

a. Membership Criteria

Board members should possess such attributes and experience as are necessary to provide a broad range of personal characteristics including diversity of thought, management skills, and technological, business and international experience. The Board believes that Board diversity is important to serving the long-term interests of shareholders. The Board defines diversity in an expansive manner to reflect the diversity of its customers and other stakeholders, including, without limitation, history of military service, geography, and areas of expertise and opinion. When searching for a new Director, the Company will include in its initial list of qualified candidates those candidates who reflect diverse backgrounds and experiences.

b. Election of Directors

The Articles of Incorporation of the Company provide that in a contested election of Directors (i.e., any election where the number of nominees exceeds the number of Directors to be elected), Directors shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present.

The Articles of Incorporation and the By-laws of the Company provide that in an uncontested election, Directors shall be elected by a majority of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. The By-laws of the Company provide that any Director nominee that does not receive the requisite votes shall not be elected but shall remain a Director until a successor shall have been elected and qualified (a “Holdover Director”) as provided by Indiana law. A Holdover Director shall promptly provide a written resignation to the Chairman of the Board or the Corporate Secretary of the Company.

1. The Nominating and Governance Committee shall promptly consider the resignation and all relevant facts and circumstances concerning the vote and the best interests of the Company and its shareholders. After consideration, the Nominating and Governance Committee shall make a recommendation to the Board whether to accept or reject the tendered resignation or whether other action should be taken.
2. The Board will act on the Nominating and Governance Committee’s recommendation no later than its next regularly scheduled Board Meeting



or within 90 days after certification of the shareholder vote, whichever is earlier.

3. The Board will promptly publicly disclose its decision (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) and the reasons for its decision.
4. Any Holdover Director who tenders a resignation shall not participate in the Nominating and Governance Committee recommendation or Board action regarding whether to accept the resignation offer.
5. If each member of the Nominating and Governance Committee receives less than a majority of the votes cast at the same election, then the Board shall appoint a committee composed of three Independent Directors (defined below) who received more than a majority of the votes cast to consider the resignation offers and recommend to the Board whether to accept the offers. However, if there are fewer than three Independent Directors who receive a majority or more of the votes cast in the same election, then the Board will promptly consider the resignation and all relevant facts and circumstances concerning the vote and the best interests of the Company and its shareholders, and act no later than its next regularly scheduled Board Meeting or within 90 days after certification of the shareholder vote, whichever is earlier.
6. If all Directors receive less than a majority of the votes cast at the same election, the election shall be treated as a contested election and the majority vote policy shall be inapplicable.

c. Service on Other Boards

Directors must be able to devote the requisite time for preparation and attendance at regularly scheduled Board and Board Committee meetings, as well as be able to participate in other matters necessary for good corporate governance.

Directors who are chief executive officers of publicly-traded companies shall not serve on the board of directors of more than two public companies (including the V2X Board of Directors). Other Directors shall not serve on more than four boards of publicly-traded companies (including the V2X Board of Directors). Directors shall notify the Corporate Secretary of the Company prior to accepting an invitation to join another board of a public or private company.

d. Board Composition

1. Independence

A majority of the Board shall be composed of Independent Directors as discussed below.

2. Employment with the Company



If a Director employed by the Company retires, resigns or ceases to be an employee of the Company, he or she shall also resign as a Director, effective no later than the same date he or she ceases to be an employee of the Company.

3. Change of Non-Management Director's Current Position or other Change in Status

When a Director's principal occupation changes, the Director shall inform the Chair of the Nominating and Governance Committee. The Nominating and Governance Committee shall review whether it would be appropriate for the Director to continue serving on the Board. Directors are also expected to inform the Chair of the Nominating and Governance Committee of other events that could reasonably be perceived to be relevant to consideration about ongoing independence or service as a director.

Directors shall notify the Corporate Secretary in advance of any proposed or potential change in their other professional affiliations or as soon as reasonably possible thereafter. The Corporate Secretary shall evaluate any affiliation or proposed affiliation and advise the Chair of the Nominating and Governance Committee, and any other Director, as necessary, with respect to conflicts, potential conflicts or other concerns.

The Chair of the Nominating and Governance Committee shall keep the Chairman of the Board apprised of changes to a Director's professional affiliations, as appropriate.

IV. Expectations of Directors

The business and affairs of the Company shall be conducted by management under the oversight and counsel of the Board in accordance with state and other applicable laws and regulations. In performing their duties, the primary responsibility of the Directors is to exercise their business judgment in the best interests of the Company and its shareholders. The Board has developed a number of specific expectations of Directors to promote the discharge of this responsibility and the efficient conduct of the Board's business.

a. Commitment and Attendance

All Directors are expected to make every effort to attend all meetings of the Board, meetings of the Committees of which they are members and the annual meeting of shareholders. Directors are encouraged to attend Board meetings and meetings of Committees of which they are members in person but may also attend such meetings by telephone or video conference.

b. Participation in Meetings

Each Director should be sufficiently familiar with the business of the Company, including its financials and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and



of each Committee on which he or she serves. Management will make appropriate personnel available to answer any questions a Director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its Committees and should arrive prepared to discuss the issues presented.

c. Loyalty and Ethics

In their roles as Directors, all Directors owe a duty of loyalty to the Company. The Company has adopted a Related Party Transactions Policy, a Prohibition Against Insider Trading and Trading Windows Policy and a Code of Conduct (the "Code") that Directors are expected to adhere to.

d. Confidentiality

The proceedings and deliberations of the Board and its Committees are confidential. Each Director shall maintain the confidentiality of information received in connection with his or her service as a Director.

V. Board Operation and Structure

a. Executive Sessions

Non-management Directors (those Directors who are not executive officers of the Company) shall meet in executive sessions regularly (at least four times a year) with no members of management present. The non-management Directors may brief the Chief Executive Officer regarding topics discussed at these executive sessions. In the event that the non-management directors include directors who are not independent under the requirements of the NYSE, then at least once each fiscal year, there will be an executive session including only independent directors.

b. Board Performance Assessment

The Board will maintain formal mechanisms to annually assess its performance. The Nominating and Governance Committee may use surveys to query individual Directors about their observations and recommendations as part of regular Board and committee assessments. Each of the standing committees shall conduct an annual self-evaluation of its own performance as provided in its charter. Results of the assessment may also be used in evaluating skills and attributes desired in potential Director candidates.

c. Term Limits

The Board has not established term limits. The Board believes long-term, experienced Directors provide continuity of leadership, perspective and understanding of the complex businesses of the Company.

d. Age Qualification



In order to promote periodic Board refreshment, to be qualified for nomination to the Board, an individual must be 75 years old or younger at the time of the shareholder meeting at which the individual would be nominated to serve; provided, however, that if such Director's age exceeds 75 years, that individual may seek, and the Board may consider, an exemption to such qualification.

e. Board Compensation Review

Board compensation shall be structured to align Directors' interests with those of the Company's shareholders, shall be composed in part of equity, and shall be at a level commensurate to compensation paid to Directors of companies of comparable size, industry and complexity. The level of the Company's non-management Director compensation will be periodically reviewed. Changes to compensation will be proposed by the Compensation and Human Capital Committee to the Board for consideration.

f. Board Interaction with Investors, the Press or Other Third Parties

Interactions with investors, the press or other third parties are best handled by authorized spokespersons or other designated management representatives as described in the Regulation FD Policy. Directors should refer inquiries to one of the authorized spokespersons.

g. Director Share Ownership

The Board has established Director share ownership guidelines. The guidelines provide for desired ownership levels valued at five times the annual cash retainer amount, which level may be attained over a five-year period beginning on the later of the Director's election as a Director or an increase in their annual retainer amount.

h. Director Orientation and Continuing Education

The Board has established several channels for providing Directors with information about the Company and their responsibilities as Directors. New Board members participate in a Director orientation program when they join the Board. Board members are also provided opportunities for continuing education. The Board will receive updates and presentations on new legal and compliance matters as warranted by developments in the law or by best practices. Directors are also encouraged to attend continuing education courses of the individual Director's choosing. The Company pays for all expenses incurred by the Directors with respect to such continuing education. The Nominating and Governance Committee shall have responsibility for overseeing Director education matters and the Director orientation process.

i. Board Authority to Hire Advisors, Counsel or Experts; Consultation with Management

The Board is expressly authorized to retain outside counsel, independent advisors



or other experts and, as necessary, consult with any members of management to assist the Board in fulfilling its responsibilities.

VI. Meeting Procedure

a. Selection of Items for Board Agenda

The Chairman of the Board, with input from the Chief Executive Officer and/or Corporate Secretary, establishes the agenda for Board meetings. Agenda items include those items necessary to conduct corporate governance and operational oversight including strategic plans and budgets. All Directors are encouraged to suggest topics to be included in meeting agendas.

b. Board Material Distributed in Advance

Information and materials that are important to the Board's understanding of the agenda items and business-related topics will be distributed sufficiently in advance of the meeting to permit prior review. Management should structure material provided to the Board to ensure it is concise and to the point. Highly confidential or sensitive matters may be presented and discussed without prior distribution of background material. Materials shall generally be distributed one calendar week prior to the regularly scheduled Board meetings and as far in advance of special meetings as possible.

c. Board Meeting Frequency and Schedule

The Board shall meet as frequently as may be necessary or appropriate for Directors to properly discharge their responsibilities. Regular meetings of the Board shall be held at least four times a year. Special meetings of the Board shall be held as necessary.

d. Annual Corporate Strategy Meeting

The Company's strategic plan, operating budget and research and development plans shall be discussed with the Board at least once each year.

e. Board Presentations and Management Attendees

Management presentations and participation are encouraged to allow Directors to gain additional understanding and insight into the Company's businesses and related issues, and to obtain exposure to senior managers. In addition, selected management representatives will function as liaisons for each of the Committees for which they have subject matter expertise.

VII. Board Leadership and Relationship to Senior Management

a. Selection of Chairman of the Board of Directors and the Chief Executive Officer

The Board is responsible for selecting the Chairman of the Board and the Chief



Executive Officer. The Board does not have a policy on whether the role of Chairman of the Board and Chief Executive Officer should be separate or combined and, if it is to be separate, whether or not the Chairman of the Board should be selected only from the Independent Directors. The Chief Executive Officer is accountable to the Board for the overall performance of the Company.

b. Board Involvement with Regard to Compensation Matters for Senior Management

The Board will be provided with an annual update by the Compensation and Human Capital Committee with respect to annual compensation determination for the officers defined in Rule 16a-1(f) of the Securities Exchange Act of 1934 as determined by the Board (“Section 16 Officers”) and executives directly reporting to the Chief Executive Officer (those executives at or above the Vice President level). The Board will be apprised of the Compensation and Human Capital Committee’s annual goal setting and performance evaluation of the Chief Executive Officer. The Compensation and Human Capital Committee will provide the Chief Executive Officer with specific goals and objectives for the ensuing year. The Chief Executive Officer will be evaluated with respect to these performance goals and objectives and the compensation level of the Chief Executive Officer shall be reviewed and approved by the Compensation and Human Capital Committee and shall reflect, as appropriate, the results of this evaluation.

c. Succession Planning

The Nominating and Governance Committee shall oversee the development of a Chief Executive Officer succession plan for consideration by the Board and report on such plan to the Board. Succession planning could include policies and principles for Chief Executive Officer selection, as well as policies regarding succession in the event of an emergency, resignation, incapacity, or the retirement of the Chief Executive Officer. The Compensation and Human Capital Committee shall be responsible for overseeing the Company’s succession planning for Section 16 Officers other than the Chief Executive Officer.

d. Management Development

Leadership development programs for Section 16 Officers should be discussed with the Compensation and Human Capital Committee by the Chief Executive Officer or his or her designee.

VIII. Board Committees

a. Number, Structure and Responsibilities of Standing Committees

There are currently three standing committees: Audit, Compensation and Human Capital and Nominating and Governance Committees. Other committees may be established from time to time by a resolution passed by the Board. Responsibilities for each standing committee are described in the respective Committee charter.



b. Independence of Committee Members

All members of the Audit, Compensation and Human Capital, and Nominating and Governance Committees shall be Independent Directors in accordance with the rules of the New York Stock Exchange (“NYSE”), subject to applicable exemptions and phase-in periods.

c. Committee Agendas

The Chair of each Committee (each a “Chair”), in consultation with the Chief Executive Officer, Corporate Secretary and management liaison, shall be responsible for establishing the agenda for each Committee meeting. Each Committee shall report regularly to the Board summarizing the Committee’s actions and any significant issues considered by the Committee.

d. Assignment and Rotation of Committee Members

The Nominating and Governance Committee shall be responsible for identifying Board members qualified to fill vacancies on any Committee and shall recommend that the Board appoint the identified member or members to the applicable Committee. Committee Chairs and membership may be rotated to provide fresh points of view. The selection of the Chairman of the Board, Committee Chairs and members will be recommended by the Nominating and Governance Committee and reviewed and approved by the Board. A Director may serve on more than one Committee.

e. Frequency and Length of Committee Meetings

Each Chair, in consultation with Committee members, the Chief Executive Officer, Corporate Secretary and management liaison, will set the frequency and length of Committee meetings in accordance with the committee’s charter.

IX. Director Independence

A majority of the Board shall be composed of Independent Directors meeting the independence requirements of the NYSE, subject to applicable exemptions and phase-in periods. The Board shall make an affirmative determination at least annually as to the independence of each Director. The Company defines an “independent” director in accordance with Section 303A.02 of the NYSE’s Listed Company Manual.