

## KAMAN CORPORATION FINANCE COMMITTEE CHARTER

(As approved by the Board of Directors on November 18, 2019.)

Organization: There shall be a Finance Committee (the "Committee") which shall consist of at least three directors who shall be elected annually by, and serve at the discretion of, the Board and shall (i) not be currently employed by the Company, and (ii) be free of any relationship which, in the opinion of the Board of Directors, would interfere with the exercise of independent judgment.<sup>1</sup> The Committee shall meet at such times as are deemed advisable by the Chair of the Committee, but not less than twice per year.

The Chair of the Committee shall be designated annually by the Board and shall approve each meeting agenda. The Secretary shall be responsible for preparation of each meeting agenda and recording the minutes of its meetings. A report of the Committee regarding each meeting, with recommendations for action, when appropriate, shall be presented at the next regularly scheduled Board meeting following each Committee meeting.

The Committee shall have the authority to conduct any investigation appropriate to fulfilling its responsibilities and to retain special legal, accounting or other consultants or experts it deems necessary in the performance of its duties, at the Company's expense.

Responsibilities: The Committee shall assist the Board in fulfilling the Board's responsibilities regarding matters of a material financial nature, including the Company's strategies, policies and financial condition as well as its insurance-related risk management programs, and to oversee the Company's administration of its tax-qualified defined contribution and defined benefit plans.

Without limiting the generality of the foregoing, the Committee shall have the following specific responsibilities:

- Review and approve the Company's (i) short-term (generally 1 year) business plan from the perspective of profit/loss, funds flow, capital spending and financing requirements; and (ii) long range planning strategies.
- Review and approve the Company's annual capital expenditure plan (with such plan to be updated by management should major changes occur) and the Company's financial plan to fund such expenditures.

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<sup>1</sup> SEC Rule 16b-3 defines a "non-employee" director as a person who: is not currently an officer of the Company (or a parent or subsidiary thereof); does not receive significant direct or indirect compensation from the Company for any services performed other than services as a director; and has no interest in any significant transactions or business relationships with the Company. The New York Stock Exchange also promulgates rules and regulations regarding director independence, as set forth in the Board's Corporate Governance Principles, as amended.

- Review and approve significant financing programs and material debt issuances requiring Board approval, including but not limited to credit facilities, securities offerings, secured and unsecured corporate borrowings, equity investments, letters of credit and guarantees.
- Review and approve the financial aspects of proposed acquisitions or divestitures that exceed transaction levels for which the Board has delegated authority to management, including consideration of any substantial diversification of the Company's business and methods of financing. In the case of an acquisition, the Committee shall also review and report to the Board on the financial performance of any such acquisition as of its one-year anniversary.
- Review and discuss with management significant information technology strategies and projects, including without limitation the design, acquisition and implementation of enterprise-wide resource planning systems and software.
- Periodically review with management's Pension Administrative Committee performance of the Kaman Company Thrift and Retirement Plan and the Kaman Company Employees' Pension Plan, including specifically the financial performance of each plan's investment managers and, in the case of the pension plan, compliance with the investment policy as approved by the Board; review and approve actuarial assumptions and methods to be employed by the actuaries for the pension plan; recommend to the Board of Directors additions or terminations of subsidiaries to the plan; and ascertain compliance with the requirements of applicable laws and regulations, including ERISA.
- Periodically review the Company's risk management program from an insurance coverage and liability perspective and ascertain its adequacy to safeguard the Company against extraordinary liability or loss and to mitigate the risks associated therewith.
- Periodically advise and consult with management regarding the Company's:
  1. relationship with its lenders, compliance with financing agreements, including debt covenants;
  2. dividend planning;
  3. stock repurchase program and any form of stock split transaction; and
  4. significant foreign currency positions, if any.
- Periodically review and approve the Company's policies and procedures on hedging, swaps, security-based swaps, derivatives, foreign currency exchange risk and debt and interest rate risk, all of which shall be managed by or under the direction of the Company's Treasurer, unless specified otherwise.

- Periodically review and approve the Company's policies and procedures relating to the investment of the Company's excess cash reserves, excluding operating cash and bank accounts.
- Periodically, but not less than annually, review and approve, on a general or a case-by-case basis, the Company's decision to enter into swaps and other derivative transactions that are exempt from exchange-execution and clearance under the "end- user exception" set forth in the Dodd-Frank Act and any applicable regulations established by the Commodity Futures Trading Commission.
- Periodically, but not less than annually, review the Committee's performance and reassess the adequacy of the Charter of the Committee, submitting any recommended changes for Board approval.

Other: The Committee will perform such other activities consistent with this charter, the Company's Bylaws, governing law, the rules and regulations of the New York Stock Exchange and such other requirements applicable to the Company as the Committee or the Board deems necessary or appropriate or such duties as are delegated by the Board from time to time.

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.