

## **TRIUMPH GROUP, INC.**

### **COMPENSATION AND MANAGEMENT DEVELOPMENT COMMITTEE CHARTER**

#### **1. Purpose**

The Compensation and Management Development Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Triumph Group, Inc. (the “Company”) to discharge the Board’s responsibilities relating to compensation of the Company’s executives. The Committee has overall responsibility for evaluating and approving executive compensation plans, policies and programs, as well as for considering matters relating to management evaluation, development and succession, and recommending individuals for appointment as officers.

#### **2. Organization and Operation**

The Committee shall consist of no fewer than three members. Each member of the Committee shall satisfy the independence requirements of the New York Stock Exchange (the “NYSE”), any applicable rules and regulations of the Securities and Exchange Commission (the “SEC”) and the Company’s Independence Standards for Directors, and shall meet the definitions of (i) “non-employee director” under Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and (ii) “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986. In determining whether a director is “independent” for purposes of satisfying the independence requirements of the NYSE, the Board shall consider all factors specifically relevant to determining whether a director has a relationship with the Company that is material to that director’s ability to be independent from management in connection with the duties of a member of the Committee, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director, and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company. The Board shall appoint the members and the chairman of the Committee considering the recommendations of the Nominating and Corporate Governance Committee. The Board may, at any time, remove one or more members from the Committee, change the membership of the Committee and fill vacancies, subject to such new members satisfying the above requirements.

The Committee will fix its own meeting schedules and rules of procedure consistent with this Charter, the by-laws of the Company, the Corporate Governance Guidelines of the Company, and other applicable legal and regulatory requirements. The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. The Committee shall maintain minutes of its meetings and records relating to those meetings and shall report on its actions and activities at the next meeting of the Board. The Committee may invite to its meetings any member of management, including the Chief Executive Officer, and such other persons and advisors as it deems appropriate in order to carry out its duties and responsibilities.

### **3. Authority**

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities. The Committee shall have authority to select, retain and terminate the engagement of such compensation consultants, outside legal counsel and other experts, consultants and advisors to the Committee, as the Committee may deem appropriate in its sole discretion after considering all factors relevant to such person's independence, including the factors set forth in Rule 10C-1(b)(4) of the Exchange Act and the listing standards of the NYSE. The Committee shall establish and approve the compensation, fees and other retention terms and to oversee the work of any such compensation consultants, outside legal counsel and other advisors to the Committee. The Committee shall receive appropriate funding from the Company, as determined by the Committee, for the payment of reasonable compensation to any such persons retained by the Committee. For avoidance of doubt, management of the Company may engage compensation consultants and other experts to advise the Company on executive compensation matters separately from or in addition to those hired by the Committee, subject to any limitations arising under law, regulation or the listing standards of the NYSE on actual or apparent conflicts of interest and provided that any such engagement shall be fully disclosed to the Committee.

The Committee shall have the authority to delegate any of its responsibilities to one or more subcommittees consisting solely of one or more members of the Committee as it may deem appropriate, provided, that the Committee shall not delegate any power or authority required by law, regulation or listing standard to be exercised by the Committee as a whole.

### **4. Responsibilities**

- (a) The Committee shall annually review and approve the individual elements of total compensation for the Chief Executive Officer ("CEO"), including base salary, incentive awards, equity-based awards and any other long-term incentives, as well as any corporate goals and objectives applicable to such compensation, and shall evaluate the CEO's performance in light of such goals and objectives, and based on this evaluation, shall have the sole authority to determine and approve the CEO's compensation.
- (b) The Committee shall annually review, evaluate and approve the individual elements of total compensation for non-CEO executive officers, including base salary, incentive awards, equity-based awards and any other long-term incentives, as well as any corporate goals and objectives applicable to such compensation, giving due consideration to the assessments and recommendations of the CEO, and shall evaluate such officers' performance in light of such goals and objectives and, based on this evaluation and the assessments and recommendations of the CEO, shall have the determine and approve such non-CEO officers' compensation.
- (c) In determining the incentive component of compensation, the Committee shall review, among other things, such data sources as the Committee shall deem appropriate for purposes of evaluating the Company's compensation

competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements, and consider whether there is an appropriate balance between risk and reward with respect to such compensation.

- (d) The Committee shall periodically review and make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans.
- (e) The Committee shall determine and make awards to employees of incentive and equity-based compensation pursuant to any of the Company's plans, and exercise such other power and authority as permitted or required under such plans.
- (f) The Committee shall establish, review and monitor compliance with policies and procedures related to perquisites for executive officers and review and approve all perquisite plans or programs for executive officers and all material modifications thereto.
- (g) The Committee shall assist the Board in developing and evaluating potential candidates for executive positions, including the CEO. The Committee shall annually review the management development program, including executive succession plans, with respect to the CEO, the other executive officers, and such other key employees of the Company as the Committee shall in its discretion deem appropriate, and shall make recommendations to the Board relating to the election of officers. The Committee shall, at least annually, make a report to the Board on succession planning.
- (h) The Committee shall review and discuss with the Company's management the Compensation Discussion and Analysis ("CD&A") and any other disclosure pertaining to the Committee and the Company's compensation policies, plans and practices to be included in the Company's proxy statement or annual report on Form 10-K. The Committee shall determine whether to recommend to the Board that the CD&A and any other compensation disclosure be included in the Company's proxy statement or annual report on Form 10-K.
- (i) The Committee shall be responsible for the preparation of a Compensation Committee Report for inclusion in the Company's proxy statement or annual report on Form 10-K in accordance with applicable rules and regulations of the SEC.
- (j) The Committee shall review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking and review and discuss at least annually the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate any such risk.
- (k) The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

- (l) The Committee shall consider the results of the most recent stockholder advisory vote on executive compensation in determining executive compensation.
- (m) The Committee shall review and recommend to the Board for approval the frequency with which the Company conducts stockholder advisory votes on executive compensation, taking into account results of the most recent stockholder advisory vote on the frequency of such advisory votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the stockholder advisory vote on the Company's executive compensation and the frequency of the advisory vote to be included in the Company's proxy statement.
- (n) The Committee shall oversee the Company's legal compliance with all applicable laws and rules affecting executive compensation, including the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act, and NYSE rules with respect to shareholder approval of equity compensation plans.
- (o) The Committee shall make regular reports to the Board.
- (p) The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- (q) The Committee shall conduct an annual evaluation of its performance in fulfilling its duties and responsibilities under this Charter.
- (r) The Committee shall perform such other duties as may be delegated to it from time to time by the Board.

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