

**WOODWARD, INC.**

**DIVIDEND REINVESTMENT AND DIRECT STOCK PURCHASE PLAN**

**ENROLLMENT APPLICATION**

Please enroll this account as follows:

Check one box only (  ).

If you do not check any box, then **FULL DIVIDEND REINVESTMENT** will be provided.

**FULL DIVIDEND REINVESTMENT**  
Reinvest all dividends for this account.

**PARTIAL DIVIDEND REINVESTMENT**  
Reinvest dividends on \_\_\_\_\_ shares held by me in certificate form or through direct registration and on all shares held by you as agent, and pay dividends in cash on all remaining shares held by me.

**CASH PAYMENTS ONLY (NO DIVIDEND REINVESTMENT)**  
All dividends will be paid in cash.

I (We) hereby appoint American Stock Transfer & Trust Company, LLC as my (our) Agent under the terms and conditions of the Plan, as described in the Woodward, Inc. brochure relating to the Plan which accompanied this form, to receive cash payments and if I (we) have selected dividend reinvestment above, to apply the cash payments to the purchase of shares of Woodward, Inc. Common Stock as indicated above.

**NO INTEREST WILL BE PAID ON THE FUNDS HELD PENDING INVESTMENT.**

ACCOUNT INFORMATION

- SINGLE/JOINT:** A joint account will be presumed to be held by joint tenants with right of survivorship unless restricted by applicable state law or otherwise indicated. The Social Security Number of the first-named tenant is required.
- CUSTODIAL:** A custodial account is used when a minor is the beneficial owner of the account with an adult custodian managing the account until the minor becomes of age, as specified in the Uniform Gift to Minors Act in the minor's state of residence. The minor's Social Security Number is required.
- TRUST:** The account is established in accordance with the provisions of a trust agreement.

**This form, when completed and signed, should be mailed with your check in the blue envelope provided. Please affix postage to ensure proper processing. If you do not have the envelope, mail your check and this form to:**

**WOODWARD, INC.**  
c/o American Stock Transfer & Trust Company, LLC  
P.O. Box 922, Wall Street Station, New York, New York 10269-0560

If your name is preprinted above, it is for mailing purposes only. Please complete one of the boxes below for account registration.

**ACCOUNT LEGAL REGISTRATION (CHOOSE ONE):**

SOCIAL SECURITY OR TAXPAYER IDENTIFICATION NUMBER

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I hereby warrant, under penalty of perjury, that the number provided above is correct.

<input type="checkbox"/> <b>SINGLE/JOINT ACCOUNT</b>  _____ Name  _____ Joint Owner (if any)  _____ Joint Owner (if any)	<input type="checkbox"/> <b>CUSTODIAL ACCOUNT</b>  _____ Custodian's Name  _____ Minor's Name  _____ Minor's State of Residence	<input type="checkbox"/> <b>TRUST ACCOUNT</b>  _____ Trustee Name  _____ Trust Name or Beneficiary  _____ Date of Trust
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ACCOUNT ADDRESS \_\_\_\_\_ STREET \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

SIGNATURE(s) \_\_\_\_\_  
IF \_\_\_\_\_ All Joint Owners Must Sign

ATTACHED IS A CHECK FOR \$

*MINIMUM INITIAL INVESTMENT IS \$250.00 FOR NEW INVESTORS  
MINIMUM ADDITIONAL INVESTMENT IS \$25.00 FOR STOCKHOLDERS OF  
RECORD AND CURRENT PLAN PARTICIPANTS  
MAXIMUM INVESTMENT IS \$10,000 PER INVESTMENT.*

**FOR AUTOMATIC MONTHLY DEDUCTIONS, SEE REVERSE**

**COMPLETE THIS PART ONLY IF YOU WANT AUTOMATIC MONTHLY DEDUCTIONS**

I (We) hereby authorize American Stock Transfer & Trust Company, LLC to make monthly automatic transfers of funds from my (our) checking or savings account in the amount stated below. This monthly deduction will be used to purchase shares of WOODWARD, INC. Common Stock for deposit into my (our) WOODWARD, INC. account.

1. Indicate the Type of Account: Checking or Savings.
2. Print the complete Bank Account Number.
3. Print the name on Bank Account as it appears on your bank statement.
4. Print the complete name of your financial institution, including the branch name and address.
5. Print the ABA Number (Bank Number) from your check or savings deposit slip. See the sample below for the location of the ABA number.
6. Amount of automatic monthly deduction: Indicate the monthly amount authorized to be transferred from your account. The minimum is \$25.00 and the maximum is \$10,000 per investment to purchase WOODWARD, INC. common Stock.

Signature(s) \_\_\_\_\_  
 \_\_\_\_\_

Date \_\_\_\_\_ Daytime Phone Number \_\_\_\_\_

**Please enclose a copy of a VOIDED check or savings deposit slip to verify banking information.**

**FILL IN THE INFORMATION BELOW FOR STOCK PURCHASES USING AUTOMATIC MONTHLY DEDUCTIONS.**

Please Print All items

1. Type of Account  Checking  Savings

2. \_\_\_\_\_

Bank Account Number

3. \_\_\_\_\_

Name on Bank Account

4. \_\_\_\_\_

Financial Institution

\_\_\_\_\_

Branch Name

\_\_\_\_\_

Branch Street Address

\_\_\_\_\_

Branch City, State and Zip Code

5. \_\_\_\_\_

ABA Number

6. \$ \_\_\_\_\_

Amount of automatic deduction

**PLEASE CONFIRM ITEMS 2 AND 5 WITH YOUR BANK PRIOR TO SUBMITTING THIS APPLICATION.**

Name on Bank Account

Financial Institution and Branch information

JOHN A. DOE  
 MARY B. DOE  
 123 YOUR STREET  
 ANYWHERE, U.S.A. 12345

PAY TO THE ORDER OF \_\_\_\_\_

First National Bank  
 of Anywhere  
 123 Main Street  
 Anywhere, U.S.A. 12345

FOR \_\_\_\_\_

⑆07⑆0000⑆3⑆ ⑆23456789⑆

\_\_\_\_\_ 20 \_\_\_\_\_

63-858  
670

\$ [ ]

\_\_\_\_\_ DOLLARS

SAMPLE (NON-NEGOTIABLE)

ABA Number

Bank Account Number