

Woodward Constitution

 **WOODWARD**



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A large, stylized, light-colored 'W' logo is centered in the background of the page. The 'W' is composed of several overlapping, slightly offset shapes, giving it a three-dimensional or layered appearance. It is set against a solid dark red background.

A Tradition of Integrity

A Message from Tom Gendron

The Woodward Constitution was established to embody the fundamentals of our values and principles. It documents the unique corporate partnership of our members and shareholders, as well as our principles of business practices, which have been part of the fabric of our company since its inception in 1870.

As we approach our 150th anniversary, we continue to reinforce and reflect on our strong tradition of integrity and commitment to all of our stakeholders. I ask all members to embrace and uphold the Constitution, as it defines who we are and how we conduct business.

A handwritten signature in black ink that reads "Tom Gendron". The signature is fluid and cursive, with the first letters of "Tom" and "Gendron" being capitalized and prominent.

Tom Gendron
Chairman and CEO

Why We Are Here

Mission

Woodward enhances global quality of life, creating innovative energy control solutions that optimize the performance, efficiency and emissions of our Customers' products.



How We Conduct Business

Our philosophy is to serve our stakeholders well, while striving to balance differences in their goals and objectives. All interactions with our stakeholders are conducted ethically and with integrity.

Stakeholder Philosophy

Shareholders: Shareholders maintain ultimate control and direction of the company as exercised through the Board of Directors. Our goal is that shareholders own a competitive company and receive a return that, in the long run, represents a superior investment.

Customers: We are committed to customer satisfaction, a critical measure of our success. We partner with our Customers, providing the highest value systems, components and services that contribute to their success.

Members: We promote an environment that fosters growth, encourages self-development, and provides meaningful work. There is clear alignment in incentives and benefits across all levels of the company. All members participate in our success through attractive total compensation plans.

Suppliers: Our success is strongly linked to the performance of our supply chain. We are invested in our suppliers and value long-term relationships based on shared business principles. We strive to maintain a balance of short- and long-term objectives that are mutually beneficial.

Community: Woodward is proud to provide jobs within our communities. We are deeply committed to supporting organizations and programs that ensure our communities are desirable places to live and work. We cultivate a spirit of giving, encouraging our members to engage and volunteer within their communities.

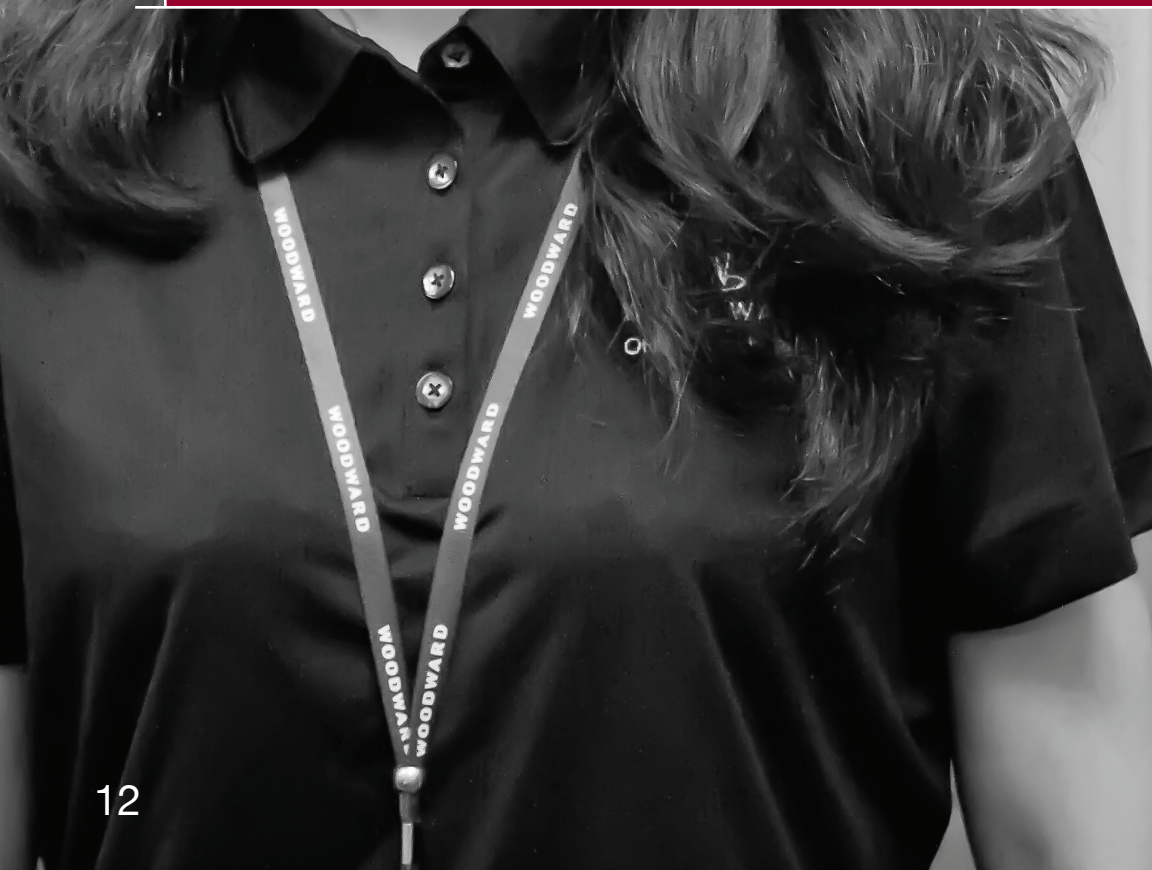
Who We Are

Each of us:

- Are driven by ethics, integrity and values.
- Embrace change, while respecting our heritage.
- Are and act like owners of the company.
- Respect, value and involve all individuals and their different perspectives, backgrounds and ideas.
- Are highly regarded and respected in our industries.
- Collaborate effectively in a global team environment.
- Are confident and proud, but not arrogant.
- Are committed to a learning culture and continuous improvement.
- Deliver superior results for our Customers and shareholders.



Our Values and Principles



Respect for the Individual: The dignity, value and equality of all members is acknowledged and demonstrated through our actions.

Integrity and Ethics: Our business activities are conducted with honesty, integrity and ethical behavior, and are in compliance with all laws and regulations.

Accountability: Members strive for excellence and innovation in their work, challenging themselves and others to meet and exceed commitments and company objectives.

Teamwork: Members work collaboratively across all levels, functions and locations to build trust, leverage our capabilities, and strengthen the company.

Customer Satisfaction: We are passionate about our Customers' success and strive for Customer satisfaction in all aspects of our business.

Initiative: Members act with a sense of urgency to improve business results, and are committed to continuous improvement and self-development.

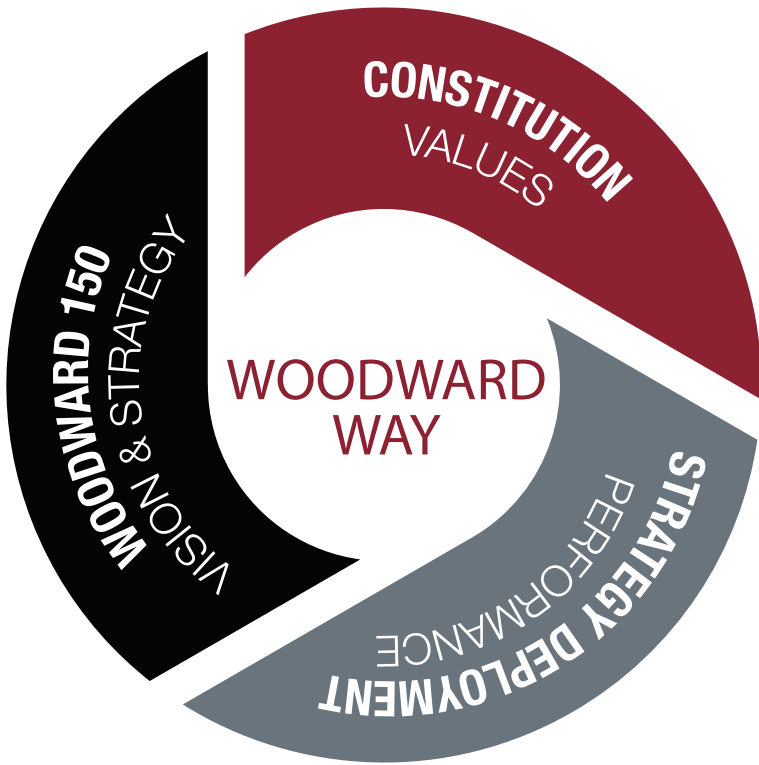
Results Driven: We deliver on our commitments, balancing short- and long-term results to ensure a superior and sustainable track record of growth and financial performance.

Commitment of Leadership

Our leadership is dedicated to promoting the interests of our stakeholders and committed to implementing a robust vision and strategy that promote the long-term sustainability of the company. We will provide a safe, inclusive, challenging and rewarding work environment for our members. To ensure our company and stakeholders' success, leaders will responsibly allocate capital, teach and develop others, and effectively align resources and activities.

Living the Constitution

We have conducted business with integrity since Woodward was founded in 1870. The values and principles of the Constitution are the foundation of our company. Our Board of Directors, all members and others acting on behalf of the company are required to understand and uphold the Woodward Code of Business Conduct and Ethics and all related company policies. These policies stem from the Woodward Constitution and provide day-to-day guidance on how to live these principles.



CONSTITUTION
VALUES

WOODWARD
WAY

STRATEGY DEPLOYMENT
PERFORMANCE

WOODWARD 150
VISION & STRATEGY

 **WOODWARD**