

## **MEMORANDUM OF UNDERSTANDING**

### **Global Stock Purchase Plan Participation**

This Memorandum of Understanding (“MOU”) establishes the parties’ agreement with respect to participation in The Boeing Company Global Stock Purchase Plan (the “GSPP”) by employees of The Boeing Company (“Boeing”) who are covered under the union contract with SPEEA covering the Pilots/Instructors Unit (the “Union”).

The GSPP is a broad-based plan intended to allow employees of Boeing the opportunity to acquire shares of Boeing common stock (“Shares”). Under the GSPP, Boeing intends to implement an “employee stock purchase plan” under Section 423 of the Internal Revenue Code for eligible U.S. employees (a “Qualified Plan”). Under the Qualified Plan, Shares will be offered for purchase by eligible employees through a series of offering periods, with Shares to be purchased on the last business day of the applicable offering period. The price per Share on that purchase date will be determined by reference to the average of the high and low prices of a Share on that date, subject to any discount (which may range from 0-15%) of the price per Share as determined by the Compensation Committee of the Board of Directors. The initial discount is expected to be set at 5%. To participate in an offering period, eligible employees must enroll and specify a percentage of pay to be withheld from their eligible compensation on an after-tax basis. The decision to enroll will remain in effect for subsequent offering periods until the employee changes their enrollment election. An employee’s pay deductions will be used to purchase Shares on the employee’s behalf at the end of the applicable offering period, which will be deposited to a Fidelity account. Each eligible employee will be able to access their Qualified Plan account through Fidelity NetBenefits, the same platform used for Boeing’s 401(k) plan. Employees may stop their contributions during an offering period and may withdraw their accumulated contributions during an offering period, subject to compliance with applicable administrative procedures. Boeing expects the Qualified Plan will be offered to eligible Boeing employees starting in January 2023.

An employee will not experience a taxable event upon purchasing Shares at a discount through the Qualified Plan. An employee may recognize income and/or gain or loss upon the sale or other disposition of Shares depending on how long the Shares were held prior to disposition. Employees are free to sell their accumulated Shares at any time following deposit into their Fidelity account.

The parties understand and acknowledge the following:

- 1) If the Union accepts the opportunity set forth in this MOU, the Qualified Plan shall be offered to Union employees on the same basis, and the same terms and conditions, as applicable to other employees of Boeing. Boeing reserves the unilateral right to amend, change, modify or terminate the Qualified Plan and any administrative process or rules in its sole discretion for any reason, subject to the generally applicable terms and conditions of the Qualified Plan (as applied to all eligible employees both in and outside of the bargaining unit the Union represents), and any such action shall not require any additional agreement between the parties.
- 2) The above description of the Qualified Plan reflects Boeing’s current intent (as of the date of this memorandum) as to the Qualified Plan’s design and implementation, and is not a guarantee that the Qualified Plan’s design and implementation, or the GSPP more broadly, will not change in future. For the avoidance of doubt, this reservation of rights expressly

includes Boeing's right to adjust the rate of any purchase price discount applied to the purchase of Shares.

- 3) The Union's choice to allow or prohibit the participation of its members in the Qualified Plan shall not be invoked by either party as precedent in connection with any grievance, dispute or legal matter between the parties.

Boeing respectfully requests that the Union sign and return this MOU to its Labor Relations Representative by the close of business on October 21, 2022, indicating whether it is accepting or declining the opportunity for its members to participate in the Qualified Plan on the terms and conditions herein described.

**Accept**

**Decline**

**SPEEA**



By Ryan Rule

Date 10/6/2022

**The Boeing Company**



By Jeffrey Janders

Date 10/10/2022