

KAMAN CORPORATION
GUIDELINES FOR HIRING EMPLOYEES OR FORMER EMPLOYEES
OF THE INDEPENDENT AUDITOR

Background

The Audit Committee Charter (the “Charter”) of Kaman Corporation (the “Company”) provides that the Audit Committee (the “Committee”) shall establish appropriate policies for the hiring of current or former employees of the Company’s independent auditor to ensure that the auditor’s independence is not impaired. These Guidelines set forth the policies and procedures adopted by the Committee in this regard. The Committee shall review these Guidelines periodically to ensure their continued appropriateness and compliance with applicable law and listing standards, including the rules and regulations of the Securities and Exchange Commission (the “SEC”) and the Public Company Accounting Oversight Board (the “PCAOB”). Certain capitalized terms used in these Guidelines are defined below.

Employment Guidelines

1. The Company will not employ anyone who is simultaneously serving as a current partner, principal, shareholder, or professional employee of the Independent Auditor.
2. The Company will not employ in an Accounting Role or a Financial Reporting Oversight Role a Close Family Member of a Covered Person of the Independent Auditor.
3. The Company will not employ in a Financial Reporting Oversight Role any former partner, principal, shareholder, or professional employee of the Independent Auditor who has been a member of the Audit Engagement Team unless a period of at least two years has elapsed following the end of that individual’s membership on the Audit Engagement Team.
4. The Company will not employ in an Accounting Role or a Financial Reporting Oversight Role any former partner, principal, shareholder, or professional employee of the Independent Auditor if he or she (i) is in a position to influence the Independent Auditor’s operations or financial policies; or (ii) has a continuing financial interest in, or a financial arrangement (other than a Permitted Fixed Payment Plan) with, the Independent Auditor.
5. The Chief Financial Officer of the Company must approve the hiring of any former employee of the Independent Auditor into a position within the Corporate Finance Department and as any Vice President – Finance at any subsidiary.

Oversight

The Chief Financial Officer shall be responsible for the administration of these Guidelines and, in connection therewith on a case-by-case basis, may authorize exceptions to the prohibitions contained herein; provided, however, that any such exception shall be approved by

the Chair of the Committee and no such exception shall impair the independence of the Independent Auditor under Rule 2-01 of Regulation S-X.

The Chief Financial Officer shall report annually to the Audit Committee with respect to any hire the Company has made from the Independent Auditor during the preceding year.

Definitions

“Accounting Role” means a role in which a person is in a position to or does exercise more than minimal influence over the contents of the accounting records or anyone who prepares them.

“Audit Engagement Team” includes any partner, principal, shareholder and professional employee of the Independent Auditor having responsibility for providing audit, review, or attest services to the Company (including consulting with others on the Audit Engagement Team regarding technical or industry-specific issues, transactions or other matters pertaining to the Company), except that for purposes of these Guidelines only, personnel other than the lead and concurring partners who provided less than ten hours of services to the Company during the applicable period are not considered members of the Audit Engagement Team.

“Close Family Member” means a person’s spouse (or equivalent), parent, dependent, nondependent child and sibling.

“Covered Person of the Independent Auditor” means partners, principals, shareholders and employees of the Independent Auditor who fall into any one of the following categories: (i) any person who has responsibility for providing audit, review, or attest services to the Company (including consulting with others on the Audit Engagement Team regarding technical or industry-specific issues, transactions or other matters pertaining to the Company); (ii) any person who supervises or has direct management for the audit, including at all successive senior levels through the Independent Auditor’s Chief Executive Officer, or who evaluates the performance or recommends the compensation of the audit engagement partner or provides quality control or other oversight of the audit; (iii) any other partner, principal, shareholder, or managerial employee of the Independent Auditor who has provided at least ten hours of non-audit services (determined from the time the services are provided until the date of the audit report for the year with respect to which the services were provided), or who expects to provide ten or more hours of non-audit services to the Company on a recurring basis; and (iv) any other partner, principal, or shareholder from the Independent Auditor’s office in which the lead audit engagement partner for the Company primarily practices in connection with the audit.

“Financial Reporting Oversight Role” means a role in which a person is in a position to or does exercise influence over the contents of the financial statements or anyone who prepares them. For purposes of these Guidelines, the following executive officers and other personnel are considered to have a financial reporting oversight role: (i) the President and Chief Executive Officer; (ii) the Chief Financial Officer; (iii) the Chief Accounting Officer; (iv) the Controller;

(v) the Chief Audit Executive; (vi) the Treasurer; (vii) the General Counsel; and (viii) the Assistant Vice President of SEC Compliance and External Reporting.

“Independent Auditor” means each independent registered public accounting firm that is required to be “independent” with respect to the Company or any of its subsidiaries under the rules and regulation of the SEC for purposes of auditing the Company’s consolidated financial statements (or any separate subsidiary financial statements included in any of the Company’s SEC filings) and the effectiveness of the Company’s internal control over financial reporting. Currently, the Company’s Independent Auditor is PricewaterhouseCoopers, LLP.

“Permitted Fixed Payment Plan” means an arrangement between the Independent Auditor and a former employee of the Independent Auditor that provides only for regular payments of a fixed dollar amount, not dependent on the Independent Auditor’s revenues, profits, or earnings, that are either (i) pursuant to a fully funded retirement plan, rabbi trust, or, in jurisdictions in which a rabbi trust does not exist, a similar vehicle; or (ii) in the case of a former professional employee who was not a partner, principal, or shareholder of the Independent Auditor and who has been disassociated from the accounting firm for more than five years, that is immaterial to the former professional employee.