July 28, 2026

BOARD of DIRECTORS
Mercury Systems, Inc.

I. NEED FOR A POLICY:

The directors of Mercury Systems, Inc. are elected by the Company's shareholders, pursuant to the Company's Articles of Organization and Bylaws, and are responsible to those shareholders for the stewardship of the Company.

It is the responsibility of the Board of Directors ("the Board") to balance the shareholders' long- and short-term interests. This requires the Board to give due consideration to the interests of the Company's customers, employees and suppliers.

In order to communicate the basic principles which the Board of Directors employs in exercising its stewardship, this policy is hereby promulgated.

Although this policy has been approved by the Board, it is expected that these guidelines will evolve over time as customary practice and legal requirements change.

II. STATEMENT OF POLICY:

The Board does not manage the Company. The Board selects, directs and oversees the Chief Executive Officer, and elects Officers who serve at the pleasure of the Board pursuant to the Bylaws ("Management"). Management is responsible for managing the Company's day-to-day operations.

If in the Board's judgment Management inadequately fulfills this responsibility, it is the Board's prerogative and its responsibility to replace that Management. Short of such action, the Board will exercise its stewardship through the guidance of Management.

In the ordinary course of business, the primary contact between the Board and Management for purposes of issuing such guidance shall be the Chief Executive Officer ("CEO"), who may or may not also be the Company's President, at the Board's discretion.

However, it is the Board's responsibility to ensure that it has the information it needs to fulfill its responsibilities.

It is Management's job to provide answers to the key questions relevant to the Company's short-term health as a going concern, and to its long-term prospects for increased shareholder value. It is the Board's job to ensure that those questions are asked.

III. THE BOARD:

1. Ensures that the Company has a strong environment founded on ethics, fiscal accountability and compliance with all laws, provides timely and effective disclosure of information essential for shareholders, and has a documented and demonstrated formal code of business conduct and ethics that is promulgated to its employees;

2. Appoints the Chief Executive Officer, annually reviews CEO performance and the form and amount of CEO compensation, and establishes and annually reviews a plan for CEO succession and transitional leadership;

3. Works with Management to establish the Company's long-term goals, and to develop an annually revised, Board-approved, multi-year Strategic Operating Plan to maximize the probability of meeting those goals, within the constraints of the Company's strategic environment;

4. Reviews and approves Management's Annual Operating Plan, including both financial and non-financial objectives, for the most effective furtherance of the Strategic Operating Plan during the current fiscal year;

5. Measures the Company's quarterly performance against the Strategic Operating Plan, employs duly approved independent auditors, ratified annually by the shareholders, to ensure the accuracy with which financial results against plan are reported, reviews and approves changes to the plan as circumstances warrant, and appoints the Company's Chief Financial Officer;

6. Establishes policies for executive performance evaluation, compensation and development that are competitive in the markets from which the Company recruits and retains key personnel, that align their compensation with the Company's financial and non-financial objectives and their interests with those of the Company's shareholders, and that provide for orderly Management succession and organizational development;

7. Engages Management on issues relating to the Company's enterprise risk management program as well as the Company's cybersecurity program;

8. Annually evaluates its own performance, the performance of individual directors, and the performance of its committees, proposes to shareholders an annual slate of director candidates whose capabilities it believes are best suited to the Board's needs for governance in future years, elects interim directors between shareholder meetings, considers and approves from time to time the criteria it deems necessary or advisable for prospective director candidates, and establishes, reviews and changes formal governance policies, as it deems necessary; and

9. Reviews periodically and determines the form and amount of director compensation.

In order to provide for the more efficient and effective performance of its duties in respect of certain functional groups above, the Board appoints groups of directors to constitute an Audit Committee, a Human Capital and Compensation Committee, a Government Relations Committee, an M&A and Finance Committee and a Nominating and Governance Committee.

The ultimate responsibility for these functions, and for all other functions of governance which the Board deems appropriate, remains with the Board as a whole. It is the Board's goal to ordinarily reach its decisions by consensus, after due consideration of the relevant facts. It is the role of the committees to ensure that the Board's deliberations are based upon the materially relevant facts.

IV. IMPLEMENTATION:

A. COMPOSITION of the BOARD

The size and structure of the Board may be changed from time-to-time in accordance with the Company's Bylaws. The Board believes that the optimum number of directors at this stage of the Company's development is no fewer than seven (7) and no more than eleven (11).

The Board is responsible for selecting its own members, subject to the approval of shareholders through election at the next shareholder meeting at which that director is regularly scheduled for election pursuant to the Company's Articles of Organization and applicable law. Each director will provide an annual assessment of the Board's effectiveness and suggestions for changes which will be compiled by the Nominating and Governance Committee. While the candidate screening process has also been delegated to that committee, any director may propose candidates and all invitations to join the Board are extended by the entire Board.

In all cases, a majority of the Board shall always be independent directors, consistent with the definitions of independence of Nasdaq, and no director shall serve on the boards of more than four other publicly held companies.

The Board believes that diversity of thought makes prudent business sense. Having a Board composed of individuals with diverse skills, experience, backgrounds and perspectives means: competitive advantage; robust understanding of opportunities, issues and risks; inclusion of different concepts, ideas, and relationships; enhanced decision-making and dialogue; and heightened capacity for oversight of the organization and its governance. The Board intends to make good use of these differences and distinctions among individuals in determining the optimum composition of the Board. That said, all Board appointments will be made on merit, in the context of the skills, experience, independence and knowledge which the Board requires to be effective.

Since directors develop increasing insight into the Company over time, the Board does not believe in term or age limits. It is the responsibility of the Board to appropriately change its composition as warranted by changes in the circumstances of the Company or of individual directors. Any director whose circumstances at the time of his or her election have materially changed is obligated to so inform the Chairman of the Board, and to offer to resign at the will of the Board.

It is not the sense of the Board that in every instance a director who no longer occupies the position held when elected to the Board should necessarily leave the Board. There should, however, be an opportunity for the Board, through the Nominating and Governance Committee, to review the appropriateness of that director's continued Board service under the changed circumstances.

Contemplated election as director of another corporation is such a change of circumstances that requires prior notification of the Board so that the potential for conflicts or other factors compromising the director's ability to perform his or her duties may be fully assessed.

B. OPERATION of the BOARD

In order to provide for the orderly conduct of its affairs, the Board elects a Chairman, who is tasked with organizing and conducting Board meetings. However, any director may request the addition of any subject to a Board meeting agenda.

As a matter of policy, the Chairman will be elected from among the independent directors, barring the Board's specific determination otherwise. If, in its judgment the Board determines that election of a non-independent Chairman would best serve the Company at a particular time, such a Chairman would be excluded from executive sessions of the independent directors. In such case, a lead independent director, as appointed from time to time, would preside over executive sessions of the independent directors. The duties for the lead independent director may include consulting with the Chairman on Board meeting agendas and leading and facilitating the deliberations of the independent directors in the executive sessions of the independent directors.

Meetings of the Board may be face-to-face or by video conference call. In general, there should be an absolute minimum of one face-to-face Board meeting in each calendar quarter. In all cases, minutes shall be kept by the Secretary or Assistant Secretary of the Company or by their Board-approved designee.

A meeting is held after the annual shareholders' meeting to elect officers and to appoint Board committees and their Chairmen.

Meetings are held at the conclusion of each fiscal quarter, in order to review performance against the Strategic Operating Plan. At each such regularly scheduled quarterly meeting of the Board, the independent directors shall meet in executive session. The Audit Committee is responsible for ensuring that financial results have been appropriately reviewed by the independent auditors.

At least one other meeting is held to review and discuss the Company's strategic environment and its response thereto. This latter effort may be multi-day or multisession, as the Board deems necessary for its approval of the Company's Strategic Operating Plan. The Human Capital and Compensation Committee is responsible for ensuring that the Company's compensation and development policies are consistent with each year's budgetary and non-budgetary objectives, including recommending a CEO compensation plan appropriate for that year's objectives.

At all such meetings, other issues that are of importance in the Board's judgment are also considered. Issues requiring timely consideration between face-to-face meetings are addressed by video conference call.

Each member of the Board is expected to make reasonable efforts to attend regularly scheduled meetings of the Board and to participate in video conference meetings or other special meetings of the Board. Directors are expected to spend the time needed and meet as frequently as the Board deems necessary or appropriate to discharge their responsibilities.

It is the Board's policy that the Chief Executive Officer and designated Management personnel speak for the Company. Members of the Board requested to individually do so should generally decline to do so by referencing this policy other than certain designated activities such as the participation by directors in the annual engagement with the Company’s top shareholders on compensation and corporate governance topics.

C. MANAGEMENT SUPPORT

The Board expects that information necessary to its understanding of the Company's current state of business and future prospects will be provided by Management for Board meetings. Management is expected to provide summary expositions relevant to the discussion of the items on the agenda, and to be prepared to supplement them with details as requested.

Moreover, it is the CEO's responsibility to bring to the Board's attention any other information pertaining to items not on the agenda that reflect actual or potential material changes in the understanding of the Company's business conveyed to the Board at previous Board meetings.

All such materials, and the finalized agenda itself, are to be distributed to the directors prior to the day of the Board meeting. Directors should review these materials in advance of the meeting when reasonably practicable. The CEO may elect to distribute extremely sensitive information in person at the meeting. However, enough indication of the pending fact of such an extraordinary distribution should be communicated to the directors ahead of time to avoid unnecessary surprises.

In addition to the foregoing, members of the Board shall be afforded appropriate access to Management at and between Board meetings for purposes related to the Board's oversight of the management of the Company's day-to-day operations.

In carrying out its responsibilities, the Board and each committee thereof shall be entitled to rely on the advice and information that it receives from Management and such experts, advisors and professionals with whom the Board or such committee may consult. The Board or any committee thereof shall have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities.

D. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Company will conduct an orientation program for each new director within three months following the meeting at which the director is elected. The orientation will include presentations by senior Management designed to familiarize the new director with the Company's business and strategic plans, key policies and practices, principal officers and management structure, auditing and compliance processes and its code of business conduct and ethics.

The Chairman of the Board, or if the Chairman is the Company's CEO, the lead independent director will be responsible for working with the Company's Chief Legal Officer on continuing education sessions for directors at periodic Board meetings on topics that will assist them in discharging their duties.

E. DIRECTOR STOCK OWNERSHIP

Each non-employee director is expected to own or control, directly or indirectly, shares of the Company's common stock equal to five times the value of the annual director cash retainer within five years of first becoming a non-employee director. Each non-employee director is expected to retain such investment in the Company as long as he or she is a non-employee director. Exceptions to this stock ownership guideline may be approved from time to time by the Board as it deems necessary to address individual circumstances.

F. MAJORITY VOTING POLICY

In an uncontested election, any nominee for director who receives a greater number of votes "withheld" for his or her election than votes "for" such election (a "Majority Withheld Vote") shall promptly tender his or her resignation after such election for consideration by the Nominating and Governance Committee. Within 90 days thereafter, the Board, taking into account the recommendation of the Nominating and Governance Committee, must determine whether to accept or reject the resignation. The director that tendered the resignation shall not participate in the consideration or determination of whether to accept such resignation. The Board shall disclose by press release its decision to accept or reject the resignation and, if applicable, the reasons for rejecting the resignation. If a majority of the Nominating and Governance Committee members receive a Majority Withheld Vote at the same election, then the independent directors who did not receive a Majority Withheld Vote will appoint a committee of independent directors to consider the resignation offers and recommend to the Board whether to accept or reject them.

G. CHIEF EXECUTIVE OFFICER STOCK OWNERSHIP

The CEO is expected to own or control, directly or indirectly, shares of the Company's common stock with a value of at least six times (6.0x) the CEO's base salary. The CEO is expected to meet this guideline within five years of first becoming the CEO, or within five years of September 15, 2023, whichever is

later. The CEO is expected to retain such investment in the Company as long as he or she is the CEO. Prior to meeting the holding requirement per this guideline, after applicable tax withholding on the vesting of an equity award, the CEO is required to retain 50% of the net, after tax award until he or she is in compliance with the stock ownership guideline. Exceptions to this stock ownership guideline may be approved from time to time by the Board as it deems necessary to address individual circumstances. For purposes of the guidelines, the value of unvested shares underlying stock awards will be calculated based on the greater of the grant date target value of the award and the per share closing price of the Company's common stock on the most recent trading day prior to the opening of the most recent trading window under the Company's securities trading policy; provided, that neither (1) unvested performance-based stock awards granted on or after September 15, 2023 nor (2) unexercised stock options regardless of when granted, shall count towards the ownership guidelines.

H. STOCK OWNERSHIP BY EXECUTIVES REPORTING TO THE CEO

Each of the executives who report directly to the CEO (other than in an interim capacity) is expected to own or control, directly or indirectly, shares of the Company's common stock with a value that equals or exceeds a multiple of the individual's base salary as follows: (1) four times (4.0x) base salary, in the case of the CFO and COO, (2) three times (3.0x) base salary, in the case of any division president and (3) one-and-one-half times (1.5x) base salary, for all other executives. Each such executive is expected to meet this guideline within five years of first becoming a direct report to the CEO, or within five years of September 15, 2023, whichever is later. Each such executive is expected to retain such investment in the Company as long as he or she is a direct report to the CEO. Prior to meeting the holding requirement per this guideline, after applicable tax withholding on the vesting of an equity award, the executive is required to retain 50% of the net, after tax award until he or she is in compliance with the stock ownership guideline. Exceptions to this stock ownership guideline may be approved from time to time by the Board as it deems necessary to address individual circumstances. For purposes of the guidelines, the value of unvested shares underlying stock awards will be calculated based on the greater of the grant date target value of the award and the per share closing price of the Company's common stock on the most recent trading day prior to the opening of the most recent trading window under the Company's securities trading policy; provided, that neither (1) unvested performance-based stock awards granted on or after September 15, 2023 nor (2) unexercised stock options regardless of when granted, shall count towards the ownership guidelines.

V. RESPONSIBILITY and AUTHORITY:

The Directors of Mercury Systems, Inc. are individually and collectively responsible for the definition of and their adherence to this basic governance policy for the Company.

They may not delegate this authority. However, the Nominating and Governance Committee is hereby responsible for reviewing this policy and annually reporting to the Board on any suggested amendments. Such review will include consultation with and review by the Company's legal counsel.