Boeing Board Enhances Corporate Governance Provisions

Adopts annual election of directors

Recommends elimination of 75% supermajority vote requirement

The Boeing Company's [NYSE: BA] board of directors has unanimously approved two changes to the company's governance structure.

The board has voted to amend the company's bylaws immediately to adopt the practice of annual election of directors. Therefore, all current directors will stand for election at this year's annual shareholders' meeting, scheduled for May 1 in Chicago, and at subsequent shareholder meetings.

The board also approved a management proposal to eliminate all remaining supermajority voting provisions from the company's bylaws and charter documents.

"As we take a fresh look at all aspects of our business, we feel that making these changes demonstrates in a very tangible way the board's commitment to maintain and enhance a corporate governance structure that serves the best interests of our shareholders," said Boeing Chairman, President and CEO Jim McNerney. He added that the board is making these recommendations now so they will be eligible without delay for shareholder consideration at this year's annual meeting.

Information concerning the company's annual meeting of shareholders will be provided in the company's proxy statement, which will be sent to all shareholders later in March.

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