



Supplemental Benefit Plan

2016 Edition

Plan Information and Notice

The Supplemental Benefit Plan for Employees of The Boeing Company (SBP) provides retirement benefits for eligible employees that supplement the benefits available under The Boeing Company Voluntary Investment Plan (VIP). It is designed for eligible employees of The Boeing Company and Adopting Affiliates or Subsidiaries whose benefits under the VIP are affected by IRS limits. Eligible employees have the opportunity to contribute additional amounts and receive additional contributions made by the Company beyond the level permitted in the VIP. The SBP also provides additional contributions made by the Company for eligible employees on the E-Series Payroll ("Executives").

The "Company," as used throughout this booklet, refers to The Boeing Company and Adopting Affiliates or Subsidiaries, as applicable. The "Boeing Controlled Group" refers to The Boeing Company and all of its Affiliates and Subsidiaries.

Summary Plan Description and Plan Document

This booklet provides a general summary of your benefits under the SBP. The summary plan description for the SBP is constituted by this booklet ("SPD booklet") and any future modifications to this booklet.

The actual plan document is a complex legal document that was written in accordance with Federal rules, including rules of the Internal Revenue Service (IRS). The plan document is formally referred to as the Supplemental Benefit Plan for Employees of The Boeing Company, a copy of which may be obtained by writing The Boeing Company (see Section 8, "Plan Information"). Every effort has been made to provide accurate information in this SPD booklet. Any representations contrary to the official plan document are not binding. If there is any conflict between the information in this SPD booklet and the official plan document, the official plan document will govern.

None of the statements in this SPD booklet or by the Company or its representatives are intended as tax, legal, investment, or accounting advice. The tax rules for benefits and other aspects of the SBP are complex. You are encouraged to consult with your own tax and/or financial advisors.

Some of the contributions made under the SBP are linked directly to contributions made under the VIP. Your SBP benefits are based in part on compensation and contributions determined in accordance with the terms and conditions of the VIP. Consequently, any change, modification, amendment, or termination made to the VIP also may affect your benefits under this SBP. This booklet is designed to be read in conjunction with the VIP's summary plan description booklet.

Notice of Company Rights

The Company intends to continue to offer the SBP. However, the Company reserves the right to terminate, suspend, or modify any benefits described in this booklet and offered under the SBP, in whole or in part, at any time, and for any reason for employees, former employees, retirees, alternate payees, and beneficiaries. The Plan Administrator and its authorized representatives have the right to recover overpayments, regardless of the cause, nature, or source of the overpayment.

This SPD booklet does not guarantee current or future employment or benefits. Receiving benefits under the SBP does not restrict the Company's rights to discharge any employee at any time.

Effective Date

This SPD booklet highlights the benefits available to eligible employees under the SBP as of January 1, 2016, unless otherwise noted.

Definitions of Capitalized Terms

Key terms used throughout this SPD booklet are capitalized and defined in Section 9, "Definitions."

My Retirement Income—Your 24/7 Source for Online Information

The My Retirement Income website is your source for 24/7 retirement benefit information, providing you the ability to review and manage your Boeing savings benefits. You will be able to access SBP information, update your beneficiaries, perform transactions, and more.

On the Boeing web: Log on to *my.boeing.com*. Manage My Retirement Income by going to Total Compensation > Benefits > My Retirement Benefits on TotalAccess.

On the World Wide Web: Log on to *www.boeing.com/express* using your BEMSID and your Boeing TotalAccess password. Manage My Retirement Income by going to Total Compensation > Benefits > My Retirement Benefits on TotalAccess.

Boeing Retirement Service Center—Telephone Contact Through Boeing TotalAccess

To speak with the Boeing Retirement Service Center, call Boeing TotalAccess, at 1-866-473-2016. Enter your BEMSID and Boeing TotalAccess password and say, "Savings" when prompted. Hearing-impaired callers are encouraged to use the relay service offered by their phone carrier.

Representatives are available Monday through Friday, 6 a.m. to 6 p.m. Pacific time, excluding holidays.

Forgotten Your Boeing TotalAccess Password?

To protect your data, online transactions require that you enter your Boeing TotalAccess password. If you have forgotten your password, contact Boeing TotalAccess at 1-866-473-2016. Hearing-impaired callers should use the relay service offered through their telephone service provider. Enter your BEMSID and then say "Password," or when prompted, select Option #3.

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Introduction to the SBP

SECTION

The SBP provides a benefit that is calculated as the sum of the following three components:

- Restoration Benefit, which includes the following three subcomponents:
 - Deferral Contributions
 - Company Matching Contributions
 - SBP+ Company Contributions
- Executive SBP+ Company Contributions
- DC SERP Contributions

Eligibility requirements and benefits are different for each of these components and are described in separate sections of this SPD booklet (see Sections 2, 3, and 4, as applicable).

Nonqualified Plan

The SBP is a nonqualified deferred compensation plan. This means SBP benefits are not funded and are paid solely from the general assets of the Company. The SBP constitutes a promise by the Company to make future benefit payments under the terms of the SBP. No participant or beneficiary will have any rights to any SBP benefit except as a general, unsecured creditor of the Company.

Tax Implications of Contributions

At the time they are credited to your SBP account, Deferral Contributions, Company Matching Contributions, SBP+ Company Contributions, Executive SBP+ Company Contributions, and DC SERP Contributions, as applicable, are not subject to Federal and state tax withholding. However, these contributions are subject to FICA taxes when made or vested, if later.

Assignment of SBP Benefits

Your SBP account is protected from assignment and transfers to others. This means, for example, that your SBP account cannot be assigned in a domestic relations order. The SBP does not recognize domestic relations orders.

Restoration Benefit

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SECTION

The Restoration Benefit component of the SBP has three subcomponents:

- Deferral Contributions,
- Company Matching Contributions, and
- SBP+ Company Contributions.

The Restoration Benefit component is designed to replace any contributions that were limited under the VIP due to certain IRS limits. There is an annual IRS limit on the total amount of all contributions (commonly referred to as the “annual additions limit”) that can be contributed by you or on your behalf to your VIP account during a calendar year, with the exception of catch-up contributions and rollover contributions. Another annual IRS limit (commonly referred to as the “compensation limit”) limits the amount of your compensation that can be taken into account each year for purposes of determining the amount of your contributions to the VIP. For the current amounts of the IRS limits, see the “Key Benefit Limits” available on the My Retirement Income website under “Financial Well Being Tools & Resources.” The IRS may increase these limits for future years. The IRS generally announces limit increases in late October. Updates to the IRS limits are communicated to SBP eligible employees during the enrollment period.

There also is an IRS limit on the combined amount of your annual pretax contributions and Roth contributions to your VIP account (commonly referred to as the “elective deferral limit”). The elective deferral limit does not impact participation in the SBP. When the elective deferral limit is reached in the VIP, your contributions to the VIP automatically switch from pretax and/or Roth contributions to aftertax contributions. So, before you see SBP contributions on your paycheck, there may be a period of time when you will see aftertax contributions to the VIP. How long you see VIP aftertax contributions on your paycheck will vary for each individual and depends on when you reach either the annual additions limit or compensation limit.

Eligibility

You are eligible to enroll in the SBP's Restoration Benefit component for a calendar year if:

- You are a salaried, nonunion employee of the Company who participates in the VIP, and
- You have the potential to exceed the IRS annual additions limit or the compensation limit in the VIP for the calendar year, based on your Base Pay as of the previous October 1.

Eligibility is determined by taking the IRS annual additions limit for the current year and dividing it by the maximum percentage of Base Pay that can be contributed to your VIP account (both your contributions and contributions made by the Company). This calculation produces a minimum Base Pay level for SBP eligibility. If your annual Base Pay as of October 1 meets or exceeds this amount, you will receive SBP enrollment materials for the following calendar year.

If you are hired or rehired during a calendar year, you will not be eligible to enroll in the Restoration Benefit until the next enrollment period (for the following calendar year).

Deferral Contributions and Company Matching Contributions

Deferral Contributions are designed to allow you to replace your contributions that were stopped under the VIP due to either the annual additions limit or compensation limit described above. In addition, Company Matching Contributions restore any corresponding matching contributions stopped under the VIP.

Important Note: If you are eligible for and have elected to make Deferral Contributions to the SBP, you will not be allowed to change your VIP contribution rate or contribution method (pretax, Roth, or aftertax contributions, as applicable) during the calendar year to which the election relates. SBP-eligible employees have an enrollment period in the fall of each year to make their VIP and SBP contribution elections for the following calendar year. Employees eligible to participate in the SBP receive enrollment communications prior to the fall enrollment period.

How to Make Deferral Contributions

Eligible employees can elect their rate of Deferral Contributions during the annual enrollment period (typically October 1 to November 15 each year). Elections made during the annual enrollment period are effective the following January 1 and, in general, are irrevocable. A new Deferral Contribution election is required each year to make Deferral Contributions to the SBP because elections do not carry over from year to year.

Deferral Contributions are made on a pretax basis and can be from 1 to 30 percent of your Base Pay in 1 percent increments. Company Matching Contributions with respect to your Deferral Contributions will be made at the same rate as the matching contributions for which you are eligible under the VIP.

When Contributions Begin

Deferral Contributions and Company Matching Contributions to the SBP do not start at the beginning of the year. Instead, they begin only if and when you reach either the annual additions limit or compensation limit under the VIP. For example, if you elect to contribute 20 percent of your Base Pay to the VIP and elect to contribute 20 percent of your Base Pay as Deferral Contributions to the SBP, your total paycheck deductions will not be 40 percent at the start of the year. Rather, paycheck deductions would be a consistent 20 percent throughout the year—20 percent in the VIP up to the applicable IRS limits, then 20 percent as Deferral Contributions in the SBP.

Unforeseeable Emergency

If you experience an Unforeseeable Emergency, you can request to cancel your Deferral Contributions for the calendar year. If you request and receive a distribution from the SBP for an Unforeseeable Emergency, your Deferral Contributions to the SBP automatically will be cancelled for the calendar year, and this additional compensation must be taken into account in determining the amount of the emergency distribution that you need. See “Withdrawals While Employed Due to Unforeseeable Emergency” in Section 6, for more information regarding these distributions.

SBP+ Company Contributions

The SBP+ Company Contributions are designed to restore any VIP+ Company Contributions under the VIP that are stopped due to IRS limits.

How to Receive an SBP+ Company Contribution

Each year during the SBP's annual enrollment period, eligible employees will have the option to elect to receive the SBP+ Company Contribution for the next calendar year. The election will only apply to the next calendar year—a new contribution election must be made for subsequent calendar years. This election does not automatically renew each year.

Calculation of SBP+ Company Contribution

SBP+ Company Contributions will be equal to 3, 4, or 5 percent of Base Pay each pay period, depending on your age as of December 31 each year as set forth in the following table:

Age as of December 31	SBP+ Company Contribution
Under age 40	3%
Age 40-49	4%
Age 50 or old	5%

However, if you were hired before January 1, 2009, and were eligible to earn a benefit under the PVP or BSS Plan until December 31, 2015, you are eligible to receive a higher rate of SBP+ Company Contributions for a special transition period, as set forth in the table below, instead of the above SBP+ Company Contributions, provided that you were not rehired on or after January 1, 2016:

Transition Period Years	SBP+ Company Contribution
January 1, 2016 – December 31, 2016	9%
January 1, 2017 – December 31, 2017	8%
January 1, 2018 – December 31, 2018	7%

After the transition period ends on December 31, 2018, the rate of SBP+ Company Contributions in the first table above (i.e., 3, 4, or 5 percent, as applicable) will apply.

For purposes of the above, the term “hired” generally refers to your most recent date of hire or rehire with the Company as determined for purposes of VIP+ Company Contributions in the VIP (see the VIP’s summary plan description booklet for more information). However, if you are eligible for the higher rate of SBP+ Company Contributions for the transition period as described above and you terminate employment and are subsequently rehired on or after January 1, 2016, you will no longer be eligible for the higher rate of SBP+ Company Contributions for the transition period. In this case, the rate of SBP+ Company Contributions in the first table above (i.e., 3, 4, or 5 percent, as applicable) will apply (if you otherwise satisfy the eligibility requirements for such contributions).

Your SBP+ Company Contribution may not duplicate any VIP+ Company Contribution that you receive under the VIP. An SBP+ Company Contribution will not be paid for any period in which you are accruing a benefit as an active participant in a defined benefit pension plan maintained by the Company.

Vesting

You are always 100 percent vested in your benefits under the Restoration Benefit component in the SBP.

Form and Timing of Payments

You will elect how and when your benefits under the Restoration Benefit component in the SBP are paid at the time that you make your initial SBP contribution election. The distribution election allows you to choose the age at which you wish to start receiving payments from the Restoration Benefit component and how many payments you want to receive. If no election is made, these benefits will be paid in a single lump sum in January following your Separation From Service. One change to this election is permitted, but strict parameters for that change are set by law (see “Changing Your Payment Election,” in Section 6, for more information).

Your benefits under the Restoration Benefit component can be paid in the following ways, according to your advance election:

- A single lump sum payment.
- Annual installments payments for a specific number of years up to 15 years. The amount of each payment will equal the value of your account divided by the number of installments remaining.

Payment according to your advance election will begin on the later of (1) the January following the age you elected and (2) the January following your Separation From Service. However, payments must begin no later than the January following the year you reach age 70½ if you are no longer employed by the Company. For example, if you reach age 70½ in March 2018 and you are no longer employed by the Company, your payment must begin no later than January 2019. If you are still an active employee at age 70½ or later, payment must begin no later than the January after you Separate From Service.

Benefits may be delayed for Executives designated as Specified Employees (see “Delay for Specified Employees,” in Section 6, for more information).

Distributions from the VIP will be made separately and may be paid in a different form and at a different time than your payments from the SBP.

Executive SBP+ Company Contributions

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SECTION

The Executive SBP+ Company Contributions provided by the SBP are designed to provide an additional contribution only to Executives based on their AIP Payments.

Eligibility

You are eligible to receive Executive SBP+ Company Contributions for a calendar year if:

- You are eligible to receive a VIP+ Company Contribution under the VIP, and
- You are entitled to an AIP Payment during the calendar year.

No election is required by you to receive the Executive SBP+ Company Contribution. As long as you meet the above eligibility requirements, you automatically will receive the applicable Executive SBP+ Company Contribution.

You will not be eligible to receive an Executive SBP+ Company Contribution with respect to any AIP Payment that is paid following your termination of employment from the Company.

Calculation of Executive SBP+ Company Contribution

Executive SBP+ Company Contributions equal 3, 4, or 5 percent of your AIP Payment, depending on your age as of December 31 each year as set forth in the following table:

Age as of December 31	Executive SBP+ Company Contribution
Under age 40	3%
Age 40-49	4%
Age 50 or old	5%

However, if you were hired before January 1, 2009, and were eligible to earn a benefit under the PVP or BSS Plan until December 31, 2015, you are eligible to receive a higher rate of Executive SBP+ Company Contributions for a special transition period, as set forth in the table below, instead of the above Executive SBP+ Company Contributions, provided that you were not rehired on or after January 1, 2016:

Transition Period Years	Executive SBP+ Company Contribution
January 1, 2016 – December 31, 2016	9%
January 1, 2017 – December 31, 2017	8%
January 1, 2018 – December 31, 2018	7%

After the transition period ends on December 31, 2018, the rate of Executive SBP+ Company Contributions in the first table above (i.e., 3, 4, or 5 percent, as applicable) will apply.

For purposes of the above, the term "hired" generally refers to your most recent date of hire or rehire with the Company as determined for purposes of VIP+ Company Contributions in the VIP (see the VIP's summary plan description booklet for more information). However, if you are eligible for the higher rate of Executive SBP+ Company Contributions for the transition period as described above and you terminate employment and are subsequently rehired on or after January 1, 2016, you will no longer be eligible for the higher rate of Executive SBP+ Company Contributions for the transition period. In this case, the rate of Executive SBP+ Company Contributions in the first table above (i.e., 3, 4, or 5 percent, as applicable) will apply (if you otherwise satisfy the eligibility requirements for such contributions).

An Executive SBP+ Company Contribution will not be paid for any period in which you are accruing a benefit as an active participant in a defined benefit pension plan maintained by the Company.

Vesting

You are always 100 percent vested in your benefits under the Executive SBP+ Company Contribution component in the SBP.

Form and Timing of Payment

You will be deemed to have elected to receive your Executive SBP+ Company Contribution component in a single lump sum in the January following your Separation From Service. One change to this deemed election is permitted, but strict parameters for that change are set by law (see "Changing Your Payment Election," in Section 6, for more information).

Benefits may be delayed for Executives designated as Specified Employees (see "Delay for Specified Employees," in Section 6, for more information).

DC SERP Contributions

SECTION

The DC SERP Contributions provided by the SBP are designed to provide an additional benefit for Executives only.

Eligibility

You are eligible to receive DC SERP Contributions if you are on the E-Series Payroll, except that if you were hired or rehired on or after January 1, 2009 (regardless of when you joined the E-Series Payroll), you will be eligible only if you are level E-1, E-2, or E-3. For purposes of DC SERP Contributions, the term "hired" generally refers to your most recent date of hire or rehire with the Company as determined for purposes of VIP+ Company Contributions in the VIP (see the VIP's summary plan description booklet). No participation election is required by you to receive the DC SERP Contributions. As long as you meet the above eligibility requirements, you automatically will receive the applicable DC SERP Contributions.

Calculation of DC SERP Contributions for Hires or Rehires On or After January 1, 2009

This section describes the DC SERP Contributions if you were last hired or rehired on or after January 1, 2009. The DC SERP Contributions equal 2 or 4 percent of your Base Pay and AIP Payment each pay period, as applicable, depending on your E-Series Payroll Level as set forth in the following table:

E-Series Level	DC SERP Contribution
E-3	2%
E-2	2%
E-1	4%

In addition, in the year in which you are first promoted to level E-1, E-2, or E-3 from a position at the Company below a level of E-3, you will be eligible for an additional One-Time DC SERP Contribution equal to $2\% \times [\text{Base Pay} + (\text{target percentage for your AIP Payment} \times \text{Base Pay})] \times (\text{your years of Service at your promotion date})$. For this purpose, Service will be limited to Service that you have earned since your most recent hire date. This contribution will be made only once, even if you are promoted again. This amount will be credited on the date of your promotion or as soon thereafter as administratively possible.

Calculation of DC SERP Contributions for Hires or Rehires Before 2009

This section describes the DC SERP Contributions if you were last hired or rehired before January 1, 2009. The DC SERP Contributions equal 5 percent of your Base Pay and AIP Payment each pay period, as applicable. In addition, if you have attained age 55, you also will receive service-based DC SERP Contributions equal to $0.5\% \times (\text{years of Pension Benefit Service as of January 1, 2016}) \times (\text{your Base Pay and AIP payment})$ each pay period. If you have not attained age 55 when you first become eligible for DC SERP Contributions, the service-based DC SERP Contributions will begin when you attain age 55 if you are still eligible for DC SERP Contributions at that time. Service-based DC SERP Contributions will be payable for no more than seven years.

Following are two examples illustrating how the DC SERP Contribution will be calculated:

Example 1: Tom is an executive turning age 53 during 2016 and has Pension Benefit Service of 12 years. His annual Base Pay is \$175,000, and he will receive an AIP of \$100,000 in March 2016. For each bi-weekly paycheck he will receive a DC SERP Contribution in his SBP account in the amount of \$336.54 (\$175,000 divided by 26 and multiplied by 5 percent). Since he hasn't reached age 55 yet, he does not get the additional service-based contribution. In March, when Tom receives his AIP, he will receive a DC SERP Contribution in his SBP account in the amount of \$5,000 (\$100,000 times 5 percent). If Tom remains employed and is still eligible for DC SERP Contributions in 2018 when he attains age 55, the service-based contribution will be added to his DC SERP Contributions for up to seven years.

Example 2: Sheryl is an executive turning age 59 during 2016 with 25 years of Pension Benefit Service. Her annual Base Pay is \$250,000, and she will receive an AIP of \$150,000 in March of 2016. For each bi-weekly paycheck she will receive a DC SERP Contribution in her SBP account in the amount of \$1,682.69 (\$250,000 divided by 26 and multiplied by 17.5 percent—which is 5 percent plus the 12.5 percent service-based contribution; that is 25 years of Pension Benefit Service times 0.5 percent). In March, when Sheryl receives her AIP, she will receive a DC SERP Contribution in her SBP account equal to \$26,250 (\$150,000 times 17.5 percent). As long as she remains eligible, Sheryl's DC SERP Contribution percentage will remain at 17.5 percent for the next 7 years. After that point, Sheryl's DC SERP Contribution percentage will be 5 percent as long as she remains eligible.

If you terminate employment and are subsequently rehired on or after January 1, 2016, the rate of DC SERP Contributions described above with respect to hires or rehires on or after January 1, 2009, will apply (if you otherwise satisfy the eligibility requirements for such contributions).

Vesting

DC SERP Contributions are subject to a vesting schedule. If you retire or Separate From Service before becoming 100 percent vested, then you will forfeit all rights to the nonvested portion of your DC SERP Contribution component. This forfeited amount will not be restored upon rehire.

Vesting for Hires or Rehires On or After January 1, 2009

This section describes vesting for your DC SERP Contributions if you were last hired or rehired on or after January 1, 2009. You will be 100 percent vested in your DC SERP Contribution component if:

- You have been on the E-Series Payroll at a level of E-1, E-2, or E3 for a period of 36 consecutive months;
- You are laid off from a position on the E-Series Payroll at a level of E-1, E-2, or E3 and you are eligible for benefits under The Boeing Company Executive Layoff Benefits Plan; or
- You die while employed by the Company.

Special vesting rules apply if you are employed by the Company at either (1) age 55 with 10 years of Service or (2) age 62 with one year of Service. In this case, you will be 100 percent vested in your DC SERP Contributions if you have been on the E-Series payroll for 36 consecutive months even if you were not at level E-1, E-2, or E-3. In addition, you will vest ratably in your One-Time DC SERP Contribution, if any, at a rate of 1/36 for each consecutive month you have been on the E-Series Payroll at a level of E-1, E-2, or E3.

For purposes of the above, a leave of absence from a position on the E-Series Payroll approved by the Company will count as a period on the E-Series Payroll.

Vesting for Hires or Rehires Before 2009

This section describes vesting for your DC SERP Contributions if you were last hired or rehired before January 1, 2009. You will be 100 percent vested in your DC SERP Contribution component if:

- You have been on the E-Series Payroll for a period of 36 consecutive months;
- You are fully vested in your PVP or BSS Plan benefits, but die before your distribution of your DC SERP Contributions under the SBP commences; or
- You are laid off from a position on the E-Series Payroll and you are eligible for benefits under The Boeing Company Executive Layoff Benefits Plan.

For purposes of the above, a leave of absence from a position on the E-Series Payroll approved by the Company will count as a period on the E-Series Payroll.

Transfers To and From ULA and USA

Special rules apply for purposes of computing vesting if you transfer employment directly between the Company and ULA or USA. Contact the Boeing Retirement Service Center through Boeing TotalAccess for more information.

Forfeitures

Regardless of whether you are vested in your DC SERP Contributions, the Committee may determine that some or all of your DC SERP Contributions (and earnings thereon) may be forfeited if any of the following circumstances occur while you are employed at the Boeing Controlled Group or within five years of your termination:

- You are convicted of a felony involving theft, fraud, embezzlement, or similar unlawful acts committed against the Boeing Controlled Group or against the Boeing Controlled Group's interests.
- You have directly or indirectly engaged in activity, whether individually or as an employee, consultant, or otherwise, that the Committee determines to be in competition with any significant aspect of the Boeing Controlled Group's business.
- You have induced or attempted to induce any of the Boeing Controlled Group's employees, representatives, or consultants to work for you or a third party without obtaining prior approval from the Senior Vice President of Human Resources and Administration.
- You have disparaged or otherwise made statements about the Boeing Controlled Group, its products, or its employees that can be viewed as negative or critical.

To the extent you have already received payment of your DC SERP Contributions, the Committee will be entitled to pursue any and all legal and equitable relief against you to enforce the reimbursement of those benefits.

In addition, the Committee may require reimbursement of any DC SERP Contributions attributable to an AIP Payment that the Company seeks to recover under the Clawback Policy applicable to AIP Payments.

Form and Timing of Payment

You will be deemed to have elected to receive your DC SERP Contribution component in a single lump sum in January following your Separation From Service. One change to this deemed election is permitted, but strict parameters for that change are set by law (see "Changing Your Payment Election," in Section 6, for more information).

Benefits may be delayed for Executives designated as Specified Employees (see "Delay for Specified Employees" in Section 6 for more information).

Investing Your SBP Account

SECTION

The SBP is designed to enable you to choose how to invest your account and offers several investment funds, including the Fixed Interest Credit Fund, Boeing Stock Fund, and funds that mirror some of the VIP's investment funds. You may decide what percentage of your contributions you want to direct into each investment fund in 1 percent increments. You may put all of your SBP account into one investment fund, or you may spread out your contributions into several different funds. If you do not make an election to direct how your SBP account is invested, your account will be invested in the Fixed Interest Credit Fund.

Please note that none of the SBP's investment funds are guaranteed by the Company, the fund managers, or the U.S. Government. As a result, you may experience losses to your account and even a loss to your principal investment. Therefore, you are encouraged to consider your investment fund choices carefully. In addition, please note that investment management fees and administrative fees are charged to each investment fund and reduce the rate of return for the funds.

You may change how your future contributions are invested at any time. However, the following restrictions apply to fund transfers:

- You cannot transfer money from one investment fund to another and back on the same day.
- You cannot transfer money into the Boeing Stock Fund for 30 calendar days after moving money out of this fund. This restriction applies regardless of the number of shares or the dollar value of the transfer. However, you may continue to direct your future contributions into the Boeing Stock Fund and make transfers out of this fund at any time, subject to insider trading rules.

You are encouraged to avoid making Boeing Stock Fund transfers except during trading windows. Regardless of any trading window, if you have any material, nonpublic information about the Company, you may not transfer funds into or out of the Boeing Stock Fund.

Investment elections may be made on the My Retirement Income website or by calling the Boeing Retirement Service Center through Boeing TotalAccess. Investment elections that you make before 4:00 p.m. Eastern time will be effective the same day if it is a business day. (A "business day" is a day in which the New York Stock Exchange [NYSE] is open.) Transactions that you make on a nonbusiness day or transactions made on or after 4:00 p.m. Eastern time are effective the following business day.

Fixed Interest Credit Fund

Under the Fixed Interest Credit Fund, your account will be credited with interest on a daily basis. Interest is calculated as the mean between the high and low (during the first 11 months of the preceding calendar year) of yields on AA-rated industrial bonds, rounded to the nearest one-fourth of 1 percent. The interest is set each December for the next calendar year and is posted on the My Retirement Income website.

Boeing Stock Fund

Under the Boeing Stock Fund, your account will be credited with the number of shares of Boeing Stock that could be purchased with the portion of your account invested in the fund, based on the fair market value of Boeing Stock. (Fair market value is defined as the mean of the high and low per share trading prices for Boeing Stock as reported for the "New York Stock Exchange—Composite Transactions" for a single trading day). Periodically, you will also be credited with an amount equal to the number of shares that could be purchased with the cash dividends payable on the shares in your account.

Other Funds that Mirror VIP Investment Funds

In addition to the Fixed Interest Credit Fund and the Boeing Stock Fund, the SBP offers investment funds that mirror the investment funds offered by the VIP except the VIP's Boeing Stock Fund and Stable Value Fund. The daily unit prices for these SBP investment funds will mirror the unit prices in the VIP. These funds fall into three categories: lifecycle funds, indexed funds, and actively managed funds. Information regarding each of the VIP's investment funds, such as objectives, strategies, fees, performance, and risks, may be found in the Fund Fact Sheets, which are updated quarterly. The Fund Fact Sheets also identify the investment managers for the funds. The Fund Fact Sheets and additional information regarding the investment funds, including the asset holdings of available investment funds, are available on the My Retirement Income website or by calling the Boeing Retirement Service Center through Boeing TotalAccess.

Withdrawal While Employed Due to Unforeseeable Emergency

If you experience an Unforeseeable Emergency, you can request to cancel your Deferral Contributions for the calendar year. You can also request a distribution of your Restoration Benefit or your Executive SBP+ Company Contributions, if any, before the normal payment date. (This does not apply to your DC SERP Contributions, if any.)

No distribution will be permitted if the emergency may be relieved through reimbursement or compensation from insurance, liquidation of other personal assets (that would not cause a severe financial hardship), or by ending contributions to the SBP. If you request and receive a distribution from the SBP for an Unforeseeable Emergency, your Deferral Contributions to the SBP will be cancelled for the calendar year, and this additional compensation must be taken into account in determining the amount of the emergency distribution that you need.

Distributions are subject to taxation and are limited to the amount reasonably necessary to meet the emergency need (which may include taxes on the distribution).

The Committee will determine if your event qualifies as an Unforeseeable Emergency and will determine the maximum distribution amount.

Changing Your Payment Election

Federal regulations restrict the changes you can make to your SBP payment elections. You may change your election (or deemed election for Executive SBP+ Company Contributions and DC SERP Contributions) only one time, and changes will be allowed only during SBP enrollment periods. Any change is subject to the limits below:

- Your new election must be submitted at least 12 months before the existing scheduled distribution date.
- Your new election must not take effect for at least 12 months after it is made.
- The new election must delay distribution for at least five years beyond the original distribution date.

If you make the payment election change a year before you will attain the age at which you elected to receive payment, you must add five years to the age you originally elected to start receiving payment. Payments based on your new elections will begin the later of: (1) the January following the year in which you reach the newly elected age you chose to start receiving payments, and (2) the January following the year you Separate From Service. If you make the payment election change in the year of, or any year after, your elected age, you must add at least five years to the year in which you plan to Separate From Service, starting with the following January (e.g., the January following the year in which you Separate From Service plus five years).

To the extent that any such change would defer commencement of any portion of your account beyond both age 70½ and Separation from Service, the change will not be effective with respect to that portion.

These rules apply whether you are actively employed or you have Separated From Service, and you have not started receiving your payments. Once you start receiving payments, you cannot change your payment election.

Payment of Small Accounts

Your SBP account automatically will be paid as a single lump sum if:

- Your total SBP account is \$10,000 or less in the January following your Separation From Service, or
- You elect to receive installments and your remaining SBP balance falls to \$10,000 or less at any future payment date, unless your installments began prior to January 1, 2008.

Delay for Specified Employees

If you are a Specified Employee for a given year, then your payments may be delayed. If you are a Specified Employee who elected to start receiving payments the January after your Separation From Service, then you must wait at least six months to receive a payment. This means that the timing of your first payment will be affected by the exact date of your Separation From Service. For example, if you Separate From Service in the first half of the year, your payments will begin the following January. If you Separate From Service in the second half of the year, your payments will begin on the first day of the month that begins six months after you Separate From Service.

Treatment of Rehires

If you are rehired by the Boeing Controlled Group after a Separation From Service or you return to work directly from an authorized leave of absence, your payment cannot be suspended if it has already begun. If it has not yet begun, it will commence in the January following the attainment of the age specified in your earlier payment election, if such an election had previously been made, even if you are still working.

Any contributions you make or receive after being rehired or after your return directly from an authorized leave of absence are considered your "new balance." This new balance is subject to your earlier payment election but without regard to the prior Separation From Service. As a result, your new balance will be distributed in January after your next Separation From Service (after rehire) or, if later, after you reach the age specified in your election. You may alter the timing of these payments to the extent allowed under the SBP's rules for changing payment elections.

If you made any contributions during an authorized leave that was treated as a Separation From Service, these contributions will be distributed along with any investment earnings at the time and in the form specified in your payment election (e.g., continuation of installment payments the following January or as part of a lump sum or installment payments scheduled to begin at your elected age). However, if you have already received a lump sum payment from the SBP, the contributions along with any investment earnings will be distributed in January following the year in which they are made.

Distribution of Your Account if You Die

If you die before your SBP benefit has been paid, any remaining vested benefit will be paid to your beneficiary. Benefits will be paid consistent with your elections (or deemed elections, if applicable). If no elections have been made, your benefits will be paid to your beneficiary in a single sum in January of the year following your death. If your beneficiary dies while receiving your SBP benefit in the form of installments, the remaining installments will be paid to his or her designated beneficiary or, if no beneficiary was designated, to his or her estate.

Your SBP beneficiary is the same as your VIP beneficiary. You may designate or change your VIP beneficiary online by accessing the My Retirement Income website or calling the Boeing Retirement Service Center. If you make no valid beneficiary designation under the VIP, then the deemed designation rules of the VIP will apply. See the VIP's summary plan description booklet for additional information regarding the VIP's beneficiary designation rules.

Tax Implications of SBP Payments

Payments you receive from the SBP are subject to applicable Federal, state, and local taxes. IRS rules require Federal withholding on all payments from nonqualified deferred compensation plans at a flat rate of 25 percent on amounts up to \$1 million. If your supplemental income exceeds \$1 million, Federal withholding on those payments will be taken at a flat rate of 39.6 percent on amounts over \$1 million. (These rates are for 2015 and may change in the future.)

If you elect annual installment payments for less than 10 years, the state withholding for the payments is based on both the last state in which you worked and your current state of residence. If you elect annual payments for 10 or more years, the state withholding for the payments is based on your current state of residence.

Tax laws are complex and subject to change. It is important to check with a qualified tax expert about how contributions and SBP payments could affect your individual tax situation.

Claims and Appeals

SECTION

If you have an issue regarding your SBP account or your right to receive a benefit under the SBP, call the Boeing Retirement Service Center through Boeing TotalAccess and discuss the situation with a retirement service representative. If the issue is not resolved, you may file a formal (written) claim.

Filing a Claim

If you feel you are being denied a benefit under the SBP, the SBP has established the following procedures for initiating a formal claim and appeal of denied benefits.

A formal claim for benefits should be sent in by writing to the following address:

Boeing Retirement Operations
The Boeing Company
P.O. Box 3707, MC 9U7-09
Seattle, WA 98124-2207

Boeing Retirement Operations will respond in writing within 90 days of receiving the claim. If special circumstances require more time, the review period may be extended up to an additional 90 days. You will be notified in writing of this extension.

If your formal claim is denied, you will be notified in writing. This notice will include:

- The specific reasons for the denial,
- A reference to the specific SBP provisions on which the claim determination was based,
- A description and explanation of any additional information that is needed to process your claim,
- A description of the SBP's review procedures and the applicable time limits, and
- A summary of your rights to take legal action.

Filing an Appeal

You or a person you appoint may appeal a denial of benefits by writing to the Committee at the address below within 60 days of receiving notice of the denial or partial denial of SBP benefits:

Employee Benefit Plans Committee
The Boeing Company
100 North Riverside, MC 5002-8421
Chicago, IL 60606-1596

You must indicate the reason for your appeal and may include any information or documents you believe are relevant to the claim. If you do not appeal within 60 days of receipt of the benefit determination notice, you will be deemed to have waived your right of appeal.

In your appeal, you must:

- State, in writing, why you believe the claim should have been approved,
- Submit any information and documents you think are appropriate, and
- Send the appeal and any supporting documentation to the Committee in a timely manner.

The Committee will review your appeal, render a decision, and notify you of its decision within 60 days of receipt of your appeal. If special circumstances require more time, the review period may be extended for up to an additional 60 days. You will be notified in writing of this extension.

If your appeal is denied, in whole or in part, the Committee will send you a notice that will include:

- The specific reasons for the denial,
- A reference to the specific SBP provisions on which the determination was based,
- A summary of your right to additional appeals or legal action, and
- A statement of your right to obtain, free of charge, copies of documentation relevant to the decision.

You may not bring a civil action for benefits under the SBP unless and until you exhaust the above claims and appeals procedures. If the Committee makes an adverse benefit determination on appeal, you may bring a civil action under section 502(a) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Any action must be commenced within 180 days after receipt of the decision on appeal of your initial claim for benefits (or expiration of time to take an appeal, if no appeal is taken).

Benefits will be paid under the SBP only if the Committee decides in its discretion that you are entitled to them. It is the Committee's exclusive right to interpret the terms of the SBP to resolve a claim for benefits and to exercise its discretion to resolve all questions arising under the SBP. Decisions of the Committee are final and binding.

Your Responsibilities Under the SBP

As a participant in the SBP, you must:

- Submit any claims for SBP benefits in accordance with SBP rules.
- Inform the Company of any change in your marital status, address, or contact information (even after you have terminated employment). It may be necessary for the Company to contact you from time to time on matters relating to your SBP benefit.
- Provide any information or documentation requested by the Plan Administrator.
- Safeguard your account. Participants (including beneficiaries entitled to benefits under the SBP) are responsible for safeguarding the privacy and security of their account information (including their BEMSID and Boeing TotalAccess password). The Company and the Committee will not be liable for any loss that may result from unauthorized access to your (or your beneficiary's) account. Your Boeing TotalAccess password is necessary whenever you want to access information about your SBP benefit, whether you are an active employee, a retiree, or a terminated employee. If you lose your Boeing TotalAccess password, call Boeing TotalAccess.
- Abide by SBP rules.

Company's Right to Amend, Modify, and Terminate the SBP

Although the Company currently intends to continue the SBP, the Company reserves the right to change, modify, amend, or terminate the SBP at any time and for any reason, in its sole discretion, for employees, former employees, retirees, and beneficiaries.

The Boeing Company Board of Directors has delegated the right to change, modify, and amend the SBP to the Compensation Committee of the Board of Directors.

No Contract of Employment

Nothing in the SBP, including the receipt of benefits, is to be construed as a contract of employment, and nothing in the SBP gives any employee the right to be retained in the employ of the Company or to interfere with the rights of the Company to manage or discharge any employee at any time.

Plan Information

Plan Name	Supplemental Benefit Plan for Employees of The Boeing Company
Plan Sponsor	The Boeing Company 100 North Riverside MC 5002-8421 Chicago, IL 60606-1596
Employer Identification Number	91-0425694
Plan Year	Calendar-year basis (January 1 through December 31)
Plan Administrator	Employee Benefit Plans Committee 100 North Riverside MC 5002-8421 Chicago, IL 60606-1596
Agent for Service of Legal Process	Employee Benefit Plans Committee The Boeing Company c/o United States Corporation Company of Illinois 33 North La Salle Street Chicago, IL 60602 If you would like to commence a lawsuit against the SBP with respect to a denied benefit, you must do so within 180 days following the decision on appeal of your initial claim for benefits (or following the last date for filing an appeal, if no appeal is taken). A lawsuit that does not meet this deadline will be considered untimely.
Limitations on Assignment	Your rights and benefits under the SBP cannot be assigned, sold, transferred, or pledged by you, or reached by your creditors or anyone else.
Type of Plan	The SBP is a nonqualified deferred compensation plan, which means the SBP is not a qualified retirement plan within the meaning of Internal Revenue Code Section 401(a). The SBP's Restoration Benefit component provides benefits to certain employees whose VIP benefits are affected by the annual additions limit or compensation limit. The SBP's Executive SBP+ Company Contributions component and DC SERP component provides benefits to a select group of management or highly compensated employees. The SBP is therefore exempt from the minimum participation, vesting, accrual, funding, annual reporting, and fiduciary standards of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
Type of Administration	The SBP is administered in accordance with the provisions of the official SBP document. The Boeing Company has contracted with Xerox Business Solutions, LLC to assist with administration of the SBP.
Funding and Contributions	Benefits under the SBP are not funded and are paid solely from the general assets of the Company. The SBP constitutes a promise by the Company to make future benefit payments under the terms of the SBP. No participant or beneficiary will have any rights to any SBP benefit except as a general, unsecured creditor of the Company.

Adopting Affiliate or Subsidiary

An Affiliate or Subsidiary that has adopted the VIP with the consent of the Board of Directors or such corporate officers as the Board of Directors may designate. See the VIP's summary plan description booklet for more information.

Affiliates and Subsidiaries

A member of a controlled group of corporations within the meaning of Internal Revenue Code Section 414(b), a group of trades or businesses (whether incorporated or not) which are under common control within the meaning of Internal Revenue Code Section 414(c), or an affiliated service group (as defined in Internal Revenue Code Sections 414(m) or 414(o) or the regulations thereunder) of which The Boeing Company is a part.

AIP Payment

Annual incentive plan payment from The Boeing Company Elected Officer Annual Incentive Plan or the Incentive Compensation Plan for Employees of The Boeing Company and Subsidiaries (or an award in lieu of these payments).

Base Pay

Your base salary from the Company, including shift differential pay. Base Pay does not include overtime pay, instructor pay, per diem, special assignment premium pay, location allowances, commissions, incentive compensation awards, other bonuses, disability pay, or any other payment.

Boeing Controlled Group

The Boeing Company and all its Affiliates and Subsidiaries, including those that have not adopted the VIP.

Boeing Stock

Common stock of The Boeing Company.

BSS Plan

The BSS Retirement Plan.

Committee

The Employee Benefit Plans Committee.

Company

The Boeing Company and Adopting Affiliates or Subsidiaries, as applicable.

Plan Administrator

The Employee Benefit Plans Committee.

Pension Benefit Service

Pension benefit service as determined under the PVP or the BSS Plan as of January 1, 2016.

PVP

The Pension Value Plan for Employees of The Boeing Company.

Separation From Service (or Separated From Service)

You will be treated as having a Separation From Service (or having Separated From Service) on your retirement or termination of employment from the Boeing Controlled Group if your level of service is reasonably anticipated to be permanently reduced to less than 50 percent of the average level of service you performed during the immediately preceding 36-month period. Special rules apply for determining when you have Separated From Service if you are on a leave of absence. If you are on a leave of absence, you will be considered Separated From Service as follows:

- Immediately, for leaves of absence such as a preretirement or a pilot early leave.
- After six months, for a leave such as personal or educational.
- After 29 months, for disability-type leaves.

Service

Your years of service with the Boeing Controlled Group, determined in the same manner as the service time calculation under the Boeing Service Awards Program procedure, in completed whole years.

Specified Employee

Generally the Boeing Controlled Group's 75 top-paid employees based on W-2 taxable earnings, with certain adjustments to taxable earnings required by IRS rules, as determined each April 1 based on the prior calendar year's income.

Spouse

A spouse who is lawfully married to a participant, where such marriage was entered into in a State whose laws authorize the marriage (including same-sex and common law spouses).

Unforeseeable Emergency

An unforeseeable emergency is defined by the Internal Revenue Code as a severe financial hardship caused by:

- An illness or accident you, your spouse, your beneficiaries, or dependents experienced.
- Loss of your property due to casualty (e.g., the need to rebuild a home following damage not otherwise covered by insurance).
- Other extraordinary and unforeseeable circumstances arising as a result of events beyond your control (e.g., eviction, foreclosure, the need to pay nonrefundable medical expenses and prescription drug costs or the funeral expenses for your spouse, beneficiary, or dependent).

Under IRS rules, a home purchase or college tuition payment generally will not be considered an unforeseeable emergency.

VIP

The Boeing Company Voluntary Investment Plan.



October 2015