

OUTSIDE DIRECTORS MEETING POLICY

It is the policy of The Fairchild Corporation that the outside directors of the Company:

1. meet quarterly with senior management with and without the Steiners being present; and
2. meet together in executive session at every meeting of the Company's board of directors.

This policy is not intended to limit the abilities or duties of the Company's outside directors.

Adopted December 7, 2005; effective December 23, 2005.