



May 2019

To all AAR employees and business partners:

At AAR, we believe in Doing It Right, every time — even if that's not always the easiest course of action and even if it means walking away from business. I want to remind everyone that we have a policy of zero tolerance for bribery or corruption in any of our business dealings.

Just as we are dedicated to being the best-in-class aviation services provider for commercial and government customers worldwide, we must be similarly focused always on upholding our commitment to ethics and integrity. This unwavering dedication to doing business ethically is a vital element in making AAR a reliable and trusted partner for our customers around the world and a key ingredient of our long-term success.

All of us at AAR — employees, officers, directors, business partners, and all those performing services for our company — have a responsibility to strictly comply with our Global Anti-Corruption Policy, our Standards of Business Ethics and Conduct, and our Code of Conduct. All of us must comply with all applicable anti-corruption laws in the United States and throughout the world in our everyday business dealings.

If you ever have any question or concern about the legality or integrity of AAR's business practices or of a particular transaction or opportunity, I ask you to immediately contact our Legal team or our Ethics Hotline for guidance. We are all expected and encouraged to ask questions and raise concerns to AAR's leaders at any level without fear of retaliation.

I thank each of you for the important role that you play in combating corruption and maintaining AAR's success and reputation for integrity and excellence.

Sincerely,

John M. Holmes
President and Chief Executive Officer