

AAR CORP.
GRI and SASB
content index
for the fiscal year ended
May 31, 2025

Statement of Use: This reporting index aligns disclosures to select referenced standards of the Global Reporting Initiative (GRI) Universal Standards 2021 and applicable Sustainability Accounting Standard Board (SASB) Aerospace & Defense (version 2023-6) indicators. Disclosures herein include business activities covering AAR CORP.'s fiscal year ended May 31, 2025, unless otherwise noted. AAR CORP. is also referred to herein as "AAR" or the "Company."

SASB	GRI	GRI / SASB disclosure title	Response or disclosure location
			GRI 2: General disclosures
	2-1	Organizational details	AAR CORP. is a Delaware corporation headquartered in Wood Dale, Illinois, USA. Our common stock is traded on the New York Stock Exchange under the symbol "AIR." 2025 Sustainability Report - Who we are and what we do, pages 3-4 AAR website Locations 2025 Annual Report - Locations, page 10
	2-2	Entities included in the organization's sustainability reporting	All of the entities in our financial reporting are also included in our sustainability reporting. In this year's Sustainability Report, entities include the following facilities located in the United States and Canada: Airframe MRO, Component Services, Integrated Solutions, Trax, and manufacturing facilities, as well as our Amsterdam and Thailand Component Services facilities and our corporate headquarters in a suburb of Chicago. We believe these sites have the most significant impact on our sustainability reporting efforts. Data is excluded from sites with fewer than 50 individuals, from sites where we may have a significant presence but no control over the operations, and from certain site types (small warehouses, satellite offices in Europe) where operations are minimal, data is not material, and activities are outside the scope of our core business operations. We will review our reporting boundary annually. 2025 Sustainability Report Scope 1 and 2 emissions, page 13, 'Note about environmental data'
	2-3	Reporting period, frequency and contact person	AAR publishes a report or a summary report on sustainability annually. The reporting period for our 2025 Sustainability Report is our fiscal year ended May 31, 2025 (June 1, 2024, to May 31, 2025) (the "2025 fiscal year"), unless otherwise noted. The reporting period for our financial reporting aligns with the period for our sustainability reporting. Our 2025 Sustainability Report was published in November 2025. Questions and/or feedback regarding our sustainability reports should be directed to editor@aarcorp.com.
	2-4	Restatements of information	This year, we updated our organizational boundary in our emissions and sustainability reporting to better reflect our operations and facilities with the most significant impacts. We decided to exclude data from sites with fewer than 50 employees, from sites where we may have a significant presence, but no operational control, and from certain types of sites (small warehouses, satellite offices in Europe) where operations are minimal, data is not material, and activities are outside the scope of our core business operations. We applied the new site boundary retroactively in our GHG emissions accounting and inventory for FY2022, FY2023, and FY2024 so that all sites and data align. You can find more information on our updated boundary and emissions for each fiscal year on pg. 13 of our 2025 Sustainability Report.
	2-5	External assurance	We did not pursue external assurance of our GHG emissions inventory this year.

SASB	GRI	GRI / SASB disclosure title	Response or disclosure location
	2-6	Activities, value chain and other business relationships	2025 Sustainability Report - About AAR, pages 3-7 2025 Form 10-K - Item 1. Business, pages 2-9 - Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, pages 28-30 2025 Annual Report
	2-7	Employees	2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8 2025 Sustainability Report - Our employees, page 20 EEO-1 Report
	2-8	Workers who are not employees	In countries where it is legally required, our employees have employment contracts. We generally do not have employment contracts in the U.S. We do have U.S. citizens who are deployed to our government programs sites (OCONUS) who are on a renewable FSA (Foreign Service Agreement). We retained approximately 500 contract workers as of May 31, 2025, with the majority located at our airframe maintenance facilities. We retain these contract workers as they provide unique skill sets which are necessary at our facilities as well as mitigate the impact of demand variability with our customers.
	2-9	Governance structure and composition	2025 Sustainability Report - Our sustainability governance, page 9 - Governing with integrity – Overview and approach, page 22 2025 Proxy Statement - Proposal 1 – Election of director nominees, pages 16-38 Corporate Governance Guidelines - Section 4. Committees and Committee Chairs - Section 10. Chairman and Chief Executive Officer - Section 11. Lead Director
	2-10	Nomination and selection of the highest governance body	2025 Sustainability Report - Governing with integrity – Overview and approach, page 22 2025 Proxy Statement - Proposal 1 – Election of director nominees, pages 16-38 Corporate Governance Guidelines - Section 1. Director Qualification Standards - Section 2. Size of the Board and Director Selection - Section 8. Annual Performance Evaluation of the Board and Board Committees

SASB	GRI	GRI / SASB disclosure title	Response or disclosure location
	2-11	Chair of the highest governance body	Corporate Governance Guidelines - Section 10. Chairman and Chief Executive Officer - Section 11. Lead Director 2025 Proxy Statement - Proposal 1 – Election of director nominees – The Board’s role and responsibilities, Board structure, pages 28-35
	2-12	Role of the highest governance body in overseeing the management of impacts	2025 Sustainability Report - Our sustainability commitments statements and key impact areas, page 8 - Our sustainability governance, page 9 - Risk identification, management and mitigation, page 23
	2-13	Delegation of responsibility for managing impacts	2025 Proxy Statement - Proposal 1 – Proxy statement summary – Safety and sustainability, page 10 - Proposal 1 – Election of director nominees – The Board’s role and responsibilities, pages 28-34
	2-14	Role of the highest governance body in sustainability reporting	AAR website, Corporate Governance Board of Directors page Corporate Governance Guidelines Human Capital and Compensation Committee Charter Audit Committee Charter Nominating and Governance Committee Charter Aviation Safety and Training Committee Charter
	2-15	Conflicts of interest	2025 Sustainability Report - Governing with integrity – Overview and approach – page 22 - Governing with integrity – Compliance, ethics, and integrity – pages 23-24 - Governing with integrity – Anti-corruption, page 24 Code of Conduct - Letter from the Chairman, President and CEO, page 2 - Conflicts of interest, pages 19-20 Corporate Governance Guidelines - Section 1. Director Qualification Standards - Section 2. Size of the Board and Director Selection 2025 Proxy Statement - Proposal 1 – Election of director nominees – Board practices and policies, pages 36-38

SASB	GRI	GRI / SASB disclosure title	Response or disclosure location
	2-16	Communication of critical concerns	Code of Conduct , page 6 Supplier Code of Conduct , pages 3-4 Speaking Up and Non-Retaliation Policy Corporate Governance Guidelines - Section 4. Committees and Committee Chairs Audit Committee Charter 2025 Proxy Statement - Proposal 1 – Election of director nominees – The Board's role and responsibilities, pages 28-34 2025 Sustainability Report - Driving social responsibility – Aviation safety, pages 15-16 - Governing with integrity, pages 22-27
	2-17	Collective knowledge of the highest governance body	2025 Proxy Statement - Proposal 1 – Election of director nominees, page 16-34 Nominating and Governance Committee Charter Corporate Governance Guidelines - Section 1. Director Qualification Standards - Section 2. Size of the Board and Director Selection - Section 13. Board Refreshment
	2-18	Evaluation of the performance of the highest governance body	Corporate Governance Guidelines - Section 8. Annual Performance Evaluation of the Board and Board Committees 2025 Proxy Statement - Proposal 1 – Election of director nominees – Board practices and policies, page 36
	2-19	Remuneration policies	2025 Proxy Statement
	2-20	Process to determine remuneration	- Proxy statement summary – Executive compensation highlights, pages 14-15 - Proposal 1 – Election of director nominees – Director compensation, pages 39-40 - Proposal 2 – Executive compensation, pages 41-74 Human Capital and Compensation Committee Charter 2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8
	2-21	Annual total compensation ratio	2025 Proxy Statement Proposal 2 – Executive compensation – Other compensation matters – CEO pay ratio, page 73
	2-22	Statement on sustainable development strategy	2025 Sustainability Report - A message from our Chairman, President and Chief Executive Officer, page 1 - About AAR CORP. – Our sustainability commitments statements and key impact areas, page 8 2025 Proxy Statement - Proxy statement summary – Safety and sustainability, page 10

SASB	GRI	GRI / SASB disclosure title	Response or disclosure location
	2-23	Policy commitments	We believe our ability to deliver on our mission is widely due to the policies and practices we have in place.
	2-24	Embedding policy commitments	2025 Sustainability Report - Governing with integrity – Compliance, ethics, and integrity, page 23 AAR website, Corporate Governance page Audit Committee Charter Aviation Safety and Training Committee Charter Categorical Standards for Determining Director Independence Conflict Minerals Policy Corporate Governance Guidelines Executive Committee Charter Human Capital and Compensation Committee Charter Nominating and Governance Committee Charter Code of Conduct Supplier Code of Conduct AAR International, Inc. Statement on Slavery and Human Trafficking Global Anti-Corruption Policy Speaking Up and Non-Retaliation Policy Zero tolerance for corruption and bribery 2025 Proxy Statement - Proxy statement summary – Safety and sustainability, page 10 - Proposal 1 – Election of director nominees –The Board’s role and responsibilities, pages 28-34, and Board practices and policies, pages 36-38
	2-25	Processes to remediate negative impacts	Refer to GRI disclosure 2-16
	2-26	Mechanisms for seeking advice and raising concerns	
	2-27	Compliance with laws and regulations	2025 Form 10-K Item 3. Legal Proceedings, page 25
	2-28	Membership associations	2025 Sustainability Report Appendix: Membership associations, page 28
	2-29	Approach to stakeholder engagement	2025 Sustainability Report - Driving social responsibility – pages 15-21 - Governing with integrity – pages 23-27 2025 Proxy Statement - Proxy statement summary – Stockholder engagement, page 13 - Proposal 2 – Executive compensation – Compensation discussion and analysis – Stockholder engagement, and Response to stockholder feedback, page 45 2025 Annual Report 2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8

SASB	GRI	GRI / SASB disclosure title	Response or disclosure location
	2-30	Collective bargaining agreements	Approximately 200 of our employees are subject to a collective bargaining agreement. 2025 Form 10-K Item 1A. Risk Factors – page 10
GRI 3: Material Topics			
	3-1	Defining report content and topic boundaries	Refer to GRI disclosure 2-2
	3-2	List of material topics	2025 Sustainability Report - Our sustainability commitments statements and key impact areas, page 8 2022 ESG Report - Our approach to ESG, pages 4-5 - Governance – Stakeholder engagement, page 37
	3-3	Management of material topics	Please refer to our impact sections below.
Topic-specific Disclosures			
Economic performance			
	201-2	Financial implications and other risks and opportunities due to climate change	2025 Form 10-K Item 1A. Risk Factors, pages 10-23 2025 TCFD content index
	201-3	Defined benefit plan obligations and other retirement plans	2025 Form 10-K Note 10, Employee Benefit Plans, pages 68-71
	201-4	Financial assistance received from government	Any material government funding is disclosed in our periodic reports with the SEC.
Procurement practices			
	204-1	Proportion of spending on local suppliers	2025 Sustainability Report - Governing with integrity – Supplier Engagement and Procurement Practices, pages 26-27 AAR website, Corporate Governance page Global Anti-Corruption Policy Supplier Code of Conduct

Anti-corruption

	205-2	Communication and training about anti- corruption policies and procedures	2025 Sustainability Report Governing with integrity – Anti-corruption, page 24
RT-AE-510a.3		Discussion of processes to manage business ethics risks throughout the value chain	AAR website, Corporate Governance page Zero tolerance for corruption and bribery Global Anti-Corruption Policy Code of Conduct Supplier Code of Conduct Speaking Up and Non-Retaliation Policy 2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8 2025 Proxy Statement - Proposal 1 – Election of director nominees – The Board’s role and responsibilities, page 28, and Board practices and policies, pages 36-38
	205-3	Confirmed incidents of corruption and actions taken	2025 Form 10-K Item 3. Legal proceedings, page 25
RT-AE-510a.1		Total amount of monetary losses from legal proceedings associated with incidents of corruption, bribery, and/or illicit international trade	AAR website, Corporate Governance page Investigations
RT-AE-510a.2		Revenue from countries ranked in the “E” or “F” band of Transparency International’s Government Defense Anti-Corruption Index	We report sales in North America, Europe/Africa, Asia, and Other. We do not put revenues from other geographic areas in the public domain due to commercial confidentiality. 2025 Form 10-K Note 17, Business Segment Information, pages 75-80
Anti-competitive behavior			
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None for the reporting period. 2025 Form 10-K Item 3. Legal proceedings, page 25

Materials

	301-2	Recycled input materials used	We are generally engaged in only limited manufacturing activities—restricted primarily to our Expeditionary Services business, constituting approximately 5% of our sales. Accordingly, at this time, our impact areas may not include topics typically reported by manufacturing companies. 2025 Sustainability Report - Focusing on the environment, pages 10-14 - Driving Social Responsibility, pages 16-17 2025 Form 10-K - Item 1. Business – Raw Materials and Procurement of Repair and Other Services, page 5 AAR website, Corporate governance Conflict Minerals Policy 2025 Form SD
RT-AE-440a.1		Description of the management of risks associated with the use of critical materials	
	301-3	Reclaimed products and their packaging materials	
Energy			
	302-1	Energy consumption within the organization	2025 Sustainability Report Focusing on the environment, pages 10-14 AAR's (1) Total energy consumed in Fiscal Year 2025 was 574,767 (GJ), or 159,657 (MWh), which consisted of 388,014 (GJ), or 107,781 (MWh), of natural gas and 186,752 (GJ), or 51,875 (MWh), of electricity. (2) Grid electricity in FY2025 represented 100% of the overall energy consumed. (3) 0% of energy consumed, beyond the renewable portion of the electricity grid mix, is from renewable sources. In Fiscal Year 2025, our energy intensity was 57 MWh/\$M or 205 GJ/\$M. The calculation takes into account electricity and natural gas use for sites within our reporting boundary as described in the FY2025 Sustainability Report and in GRI 2-4 and is based on annual sales of \$2.8 billion for FY2025.
RT-AE-130a.1		(1) Total energy consumed (2) percentage grid electricity and (3) percentage renewables	
	302-3	Energy intensity	

Water and effluents			
	303-1	Interactions with water as a shared resource	2025 Sustainability Report Focusing on the environment, pages 10-14 2025 TCFD Content Index
Emissions			
	305-1	Direct (Scope 1) GHG emissions	2025 Sustainability Report Focusing on the environment, pages 10-14
	305-2	Energy indirect (Scope 2) GHG emissions	
	305-4	GHG emissions intensity	2025 Sustainability Report Focusing on the environment, page 13
RT-AE-410a.1		Revenue from alternative energy-related products	AAR CORP. does not generate revenue from alternative energy-related products.
RT-AE-410a.2		Description of approach and discussion of strategy to address fuel economy and greenhouse gas (GHG) emissions of products	AAR CORP. primarily provides aftermarket support and services. AAR is generally engaged in limited manufacturing activities. We have limited control of use-phase emissions as our customers dictate flight plans and flight paths. However, in our maintenance and repair operations, we are continuing to investigate ways to minimize the use of jet fuel in diagnostic testing and repair situations.
Waste			
	306-1	Waste generation and significant waste-related impacts	2025 Sustainability Report - Focusing on the environment, pages 10-14 - Driving Social responsibility, pages 16-17
	306-2	Management of significant waste-related impacts	
RT-AE- 150a.1	306-3	Waste generated Amount of hazardous waste generated	As we advance our sustainability program, AAR will consider the inclusion of diverted and landfilled hazardous waste for public disclosure. We are currently evaluating systems and processes to consistently report our consumption volumes across sites, relative to the potential impact.
	306-4	Waste diverted from disposal Percentage recycled	
	306-5	Waste directed to disposal	
RT-AE- 150a.2		Number and aggregate quantity of reportable spills, quantity recovered	There were no significant spills in the 2025 fiscal year. AAR consumes fuel from natural gas for heating. Other sources include propane for forklifts, gasoline for vehicles, and diesel for back-up generation. However, we believe these are considered de minimis and not reported. While we consume jet fuel in our operations within the reporting boundaries, we also believe jet fuel use to be immaterial to our overall energy consumption.

Environmental compliance			
	307-1	Non-compliance with environmental laws and regulations	AAR discloses material legal proceedings in our SEC reports. 2025 Form 10-K - Item 3, Legal proceedings, page 25 AAR website, Corporate Governance page Investigations
Employment			
	401-1	New employee hires and employee turnover	2025 Sustainability Report - Driving social responsibility, pages 15-21 2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8 EEO-1 Report NOTE: AAR considers information regarding employee turnover to be business confidential.
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2025 Sustainability Report - Driving social responsibility, pages 15-21 2025 Form 10-K - Item 1. Business – Human capital resources, pages 7-8
Occupational health and safety			
	403-1	Occupational health and safety management system	2025 Sustainability Report Driving social responsibility, pages 15-17

	403-2	Hazard identification, risk assessment, and incident investigation	2025 Sustainability Report - Driving social responsibility, pages 15-17 2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8 AAR website, Corporate Governance page Investigations Speaking Up and Non-Retaliation Policy
	403-3	Occupational health services	
	403-4	Worker participation, consultation, and communication on occupational health and safety	
	403-5	Worker training on occupational health and safety	
	403-6	Promotion of worker health	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-9	Work-related injuries	
	403-10	Work-related ill health	
Training and education			
	404-1	Average hours of training per year per employee	2025 Sustainability Report Driving Social Responsibility, page 19
	404-2	Programs for upgrading employee skills and transition assistance programs	2025 Sustainability Report Driving Social Responsibility, pages 15-20
	404-3	Percentage of employees receiving regular performance and career development reviews	2025 Sustainability Report - Driving Social Responsibility, pages 15-20 2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8

Diversity and equal opportunity

405-1	Diversity of governance bodies and employees	2025 Sustainability Report - Driving social responsibility, pages 15-20 - Governing with integrity – Overview and approach, page 22 2025 Form 10-K - Item 1. Business – Human Capital Resources, pages 7-8 2025 Proxy Statement - Proposal 1 – Election of director nominees, pages 16-35 EEO-1 Report
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	AAR discloses material legal proceedings in our SEC reports.
Human rights assessment		
412-2	Employee training on human rights policies or procedures	2025 Sustainability Report - Governing with integrity – pages 23-27 2025 Form 10-K - Item 1. Business – Human capital resources, pages 7-8 AAR website, Corporate Governance page Supplier Code of Conduct Code of Conduct AAR International, Inc. Statement on Slavery and Human Trafficking
Local communities		
413-1	Operations with local community engagement, impact assessments, and development programs	2025 Sustainability Report Driving social responsibility – Giving Back, page 21 2025 Annual Report
Public policy		
415-1	Political contributions	Political engagement webpage Political Participation, Lobbying, and Contributions Policy

Customer health and safety			
	416-1	Assessment of the health and safety impacts of product and service categories	AAR considers this information to be confidential. 2025 Sustainability Report - Driving social responsibility, pages 15- 17 - Governing with integrity, page 27
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	AAR discloses material legal proceedings and accruals in our SEC reports.
RT-AE-250a.4		Total amount of monetary losses as a result of legal proceedings associated with product safety	
RT-AE-250a.1		Number of recalls issued, total units recalled	AAR considers this information to be confidential.
RT-AE-250a.2		Number of counterfeit parts detected, percentage avoided	AAR considers this information to be confidential.
RT-AE-250a.3		Number of Airworthiness Directives received, total units affected	All Airworthiness Directives are publicly available. The most recent information concerning those directives can be found on the appropriate regulatory sites.
Customer privacy			
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	AAR discloses material legal proceedings in its SEC reports. 2025 Sustainability Report Governing with integrity, pages 25-26
RT-AE-230a.1		(1) Number of data breaches and (2) % Involving confidential info	2025 Proxy Statement Proposal 1 – The Board’s role and responsibilities, pages 28-29 AAR website
RT-AE-230a.2		Description of approach to identifying and addressing data security risks in (1) entity operations and (2) products	Privacy Notice



Socioeconomic compliance

	419-1	Non-compliance with laws and regulations in the social and economic area	AAR discloses material legal proceedings in our SEC reports. 2025 Sustainability Report Governing with integrity, pages 22-27 Code of Conduct
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SASB Table 2. Activity metrics

Activity metric	Category	Unit of measure	Code	Response or disclosure location
Production by reportable segment	Quantitative	Number	RT-AE-000.A	The company is continuing to evaluate this reporting element.
Number of employees	Quantitative	Number	RT-AE-000.B	See GRI Disclosure 401-1