



EMPLOYEE HANDBOOK

For Employees of:

AerSale Corporate Offices

121 Alhambra Plaza, Suite 1700
Coral Gables, Florida 33134

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WELCOME ABOARD

Dear AerSale colleague,

Welcome to the AerSale team. I am pleased to have you working with us, and hope you will find your work here rewarding, challenging, and meaningful.

While we are a fast-paced, rapidly growing organization that touches on nearly every aspect of the aviation industry, we do not expect you to fly solo. You will be equipped with a dedicated manager, a supportive team, and a group of passionate leaders – including myself – that really do care about you and your work.

This Employee Handbook describes some of the expectations we have of our employees, and outlines the policies, programs, and benefits that may be available to you. You should familiarize yourself with its contents as soon as possible and use it as a tool in answering questions you may have about your employment with AerSale.

We are glad you are here. Your success helps drive our success and I hope that you will join your colleagues in shaping the future of AerSale. I look forward to making your acquaintance in the coming weeks and months.

Sincerely,

A handwritten signature in black ink, reading "Nicolas Finazzo". The signature is fluid and cursive, with the first name "Nicolas" written in a larger, more prominent script than the last name "Finazzo".

Nicolas Finazzo
Chief Executive Officer

INTRODUCTORY STATEMENT

This Employee Handbook is designed to acquaint you with AerSale and to provide you with information about our Code of Business Conduct, working conditions, employee benefits, and some of the policies affecting your employment. You should read, understand, and comply with all provisions of this Employee Handbook. It describes many of your responsibilities as an employee, and outlines the programs developed by AerSale to benefit you as an employee. One of our objectives is to provide a work environment that is conducive to your professional growth.

While every attempt has been made to create these personalized policies consistent with federal and state law, if an inconsistency arises, the policy(s) will be enforced consistent with the applicable law.

No Employee Handbook can anticipate every circumstance or question about office policy. As AerSale continues to grow, the company reserves the right to revise, supplement, or rescind any policies or portion of the Employee Handbook as it deems appropriate and at its discretion. Employees will be notified of such changes to the Employee Handbook as they occur.

If you have any questions about anything contained in this Employee Handbook, please contact the following Human Resources Coordinator at your respective facility:

- Coral Gables, Florida & Global +1 305-764-3220
- Goodyear, Arizona +1 623-792-9800
- Rio Rancho, NM +1 505-896-2644 ext. 2012
- Roswell, New Mexico +1 575-347-2029 ext. 314
- Dallas, Texas +1 469-645-1617

You may also contact AerSale's **Ethics Monitor** in Coral Gables at +1 305-764-3200, by email at ethics@aersale.com, or by mail at Attention: Ethics Department.

You may also contact AerSale's **Corporate Counsel** in Coral Gables at +1 305-764-3200, by email at legal@aersale.com, or by mail at Attention: Legal Department.

SECTION 1 - EMPLOYMENT

1-1 Nature of Employment

Effective Date: 01/01/2012

Employment with AerSale is entered into voluntarily and both you and AerSale are free to end the employment relationship at any time, for any reason, with or without cause or advance notice so long as there is no violation of applicable federal or state law.

Policies set forth in this Employee Handbook are not intended to create a contract, nor are they to be construed to constitute contractual obligations of any kind or a contract of employment between AerSale and any of its employees. The provisions of this Employee Handbook have been developed at the discretion of management and, except for its policy of employment-at-will, may be amended or cancelled at any time, at AerSale's sole discretion.

These provisions supersede all existing policies and practices and may not be amended or added to without the express written approval of the Chief Executive Officer of AerSale.

1-2 Employee Relations

Effective Date: 01/01/2012

AerSale believes that the work conditions, wages, and benefits it offers to its employees are competitive with those offered by other employers in this area and in this industry. If employees have concerns about work conditions or compensation, they are encouraged to voice these concerns openly and directly to their supervisors.

Our experience has shown that when employees deal openly and directly with supervisors, the work environment can be excellent, communications can be clear, and attitudes can be positive. We believe that AerSale amply demonstrates its commitment to employees by responding timely to employee concerns.

1-3 Equal Employment Opportunity/Affirmative Action

Effective Date: 01/01/2012

AerSale is an equal employment opportunity/affirmative action employer. AerSale is a federal contractor and is in compliance with all laws related to the advancement of women and minorities in the workplace.

AerSale provides equal employment opportunities (EEO) to all employees and applicants for employment without regard to race, color, religion, gender, sexual orientation, national origin, age, disability, genetic information, marital status, amnesty, or status as a covered veteran in accordance with applicable federal, state and local laws. AerSale complies with applicable state and local laws governing non-discrimination in employment in every location in which the company has facilities. This policy applies to all terms and conditions of employment, including, but not limited to, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation, and training.

Any employees with questions or concerns about any type of discrimination in the workplace are encouraged to bring these issues to the attention of the Ethics Monitor in the Corporate Counsel's office at (305) 764-3200, by email at ethics@aersale.com, or by mail at Attention: Ethics Department. Employees can raise concerns and make reports without fear of reprisal. Anyone found to be engaging

in any type of unlawful discrimination will be subject to disciplinary action.

1-4 Business Conduct and Ethics

Effective Date: 01/01/2012

AerSale and its affiliates are committed to creating, preserving, and maintaining a reputation of integrity among our investors, employees, vendors, and the public. The company has enacted a detailed Code of Business Conduct and Ethics. Each employee must read and acknowledge receipt. The Code provides guidance to all of our executives, directors, managers, officers, and other full-time or part-time employees, as well as any independent contractors employed by the company in recognizing and dealing with ethical issues and other matters important to the company. It also provides mechanisms for reporting unethical or illegal conduct and other violations of this Code, and help foster and maintain a culture of honesty and accountability throughout the company.

It is essential that all employees adhere to the guidelines outlined in the Code of Conduct and such adherence is the condition of employment with us. The company complies with all relevant laws and regulations, some of which may be applicable when dealing with the U.S. Government, and when we operate overseas. AerSale's policies, guidelines, and related procedures are subject to unilateral change by AerSale at any time. In adopting and publishing its policies and these guidelines, AerSale hereby states that (1) in some respects they go beyond the requirements of law and industry practice, (2) nothing contained herein shall be construed or applied as a binding interpretation or definition of the law or industry practice, and (3) any act by an AerSale employee or agent in violation of the law or of this policy is beyond the scope of such person's authority and is not an act by or on behalf of AerSale.

In order to ensure that the spirit and intent of this Code of Conduct are realized, the company encourages employees to talk to supervisors, corporate counsel, company executives or members of the Board of Directors of the company, when in doubt about the best course of action in a particular situation. Additionally, employees should report violations of laws, rules, regulations, or this Code of Conduct to such appropriate personnel and/or to our Ethics Monitor in the Corporate Counsel's office at (305) 764-3234 or (305) 877-0500 (please feel free to call collect), by email ethics@aersale.com, or by mail at Attention: Ethics Department.

To encourage employees to report any and all such violations, the company will not tolerate retaliation for reports made in good faith by any employee of the company. Retaliation or retribution against any employee for the reporting in good faith of violations of laws, rules, regulations, or this Code of Conduct is cause for appropriate discipline, including termination of employment. As all such information is strictly confidential and will be promptly and properly handled by the company, employees are advised not to discuss such matters with members of the public, non-employees, or other employees who are not specified above.

Violations of the company standards of business conduct and ethics enumerated in this Code of Conduct, including breach of confidentiality, are cause for appropriate discipline, including termination of employment.

Compliance with this policy of business ethics and conduct is the responsibility of every AerSale employee. Disregarding or failing to comply with this standard of business ethics and conduct could lead to disciplinary action, up to and including possible termination of employment.

1-5 Whistleblower Rights

Effective Date: 01/01/2012

As stated in 10 United States Code 2409, an employee of a contractor may not be discharged, demoted, or otherwise discriminated against as a reprisal for disclosing to a Member of Congress, a representative of a committee of Congress, an Inspector General, the Government Accountability Office, a Department of Defense employee responsible for contract oversight or management, or an authorized official of an agency or the Department of Justice information that the employee reasonably believes is evidence of gross mismanagement of a Department of Defense contract or grant, a gross waste of Department of Defense funds, a substantial and specific danger to public health or safety, or a violation of law related to a Department of Defense contract (including the competition for or negotiation of a contract) or grant.

A person who believes that the person has been subjected to a reprisal including being discharged, demoted, or otherwise discriminated against or prohibited by the above paragraph may submit a complaint to the Inspector General of the Department of Defense, and the complaint will be duly investigated as described in Defense Federal Acquisition Regulation Supplement 203.903.

1-6 Gift Policy

Effective Date: 01/01/2012

We recognize relationships AerSale employees may have with vendors and customers, and acknowledge that gifts of appreciation may be sent to employees, especially during the holiday season. Any gifts over \$50 in value, including gifts of food, belong to the entire staff even if addressed to a single employee. Food gifts must be shared with and distributed among all staff. If any employee has questions about and/or needs clarification of this policy, please contact with Human Resources.

Under no circumstances shall AerSale employees solicit or accept any gift for personal benefit, directly or indirectly.

1-7 Hiring of Relatives

Effective Date: 01/01/2012

The employment of relatives in the same area of an organization may cause conflicts and/or problems with favoritism and employee morale. In addition to claims of partiality in treatment at work, personal conflicts from outside the work environment can be carried over into day-to-day working relationships.

For purposes of this policy, a relative is any person who is related by blood or marriage, or whose relationship with the employee is similar to that of persons who are related by blood or marriage.

AerSale prohibits employing relatives of current employees. The company is committed to providing a work environment in which each employee remains focused on the company without personal conflicts arising. As such, AerSale strongly disfavors hiring relatives of employees, and monitors situations in which such relationships exist. In case of actual or potential problems, AerSale will take prompt action. This can include reassignment or, if necessary, termination of employment for one or both of the individuals involved.

1-8 Immigration Law Compliance

Effective Date: 01/01/2012

AerSale only employs United States citizens and aliens who are authorized to work in the United States

for operations in any AerSale facility based in the United States, and does not unlawfully discriminate based on citizenship or national origin. AerSale does employ foreign nationals and citizens when doing business abroad.

In compliance with the Immigration Reform and Control Act of 1986, as a condition of employment, each new United States based employee must complete the Employment Eligibility Verification Form I-9 and present documentation establishing identity and employment eligibility. Former employees who are rehired may also be required to complete the form.

Employees with questions or seeking more information on immigration law issues are encouraged to contact Human Resources. Employees may raise questions or complaints about immigration law compliance without fear of reprisal.

1-9 Conflicts of Interest

Effective Date: 01/01/2012

Employees have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest. This policy establishes only the framework within which AerSale wishes the business to operate. The purpose of these guidelines is to provide general direction so that employees can seek further clarification on issues related to the subject of acceptable standards of operation. Contact the Corporate Counsel of AerSale at (305) 764-3200 or email at legal@aersale.com for more information or questions about conflicts of interest.

Transactions with outside firms must be conducted within a framework established and controlled by the Executive Committee of AerSale. Business dealings with outside firms should not result in unusual gains for those firms. Unusual gain refers to bribes, product bonuses, special fringe benefits, unusual price breaks, and other windfalls designed to ultimately personally benefit the employee. Promotional plans that could be interpreted to involve unusual gain require specific Executive Committee approval.

A conflict of interest occurs when an individual's private interest interferes in any way – or even appears to interfere – with the interests of the company as a whole. A conflict situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her work for the company objectively and effectively. Conflicts of interest also arise when an employee, or a member of his or her family, receives improper personal benefits as a result of his or her position in the company. It is not possible to specify all activities, which may create a conflict of interest; however, the following is a non-exclusive list of certain situations in which a conflict of interest may arise:

- Consulting with or being an employee of any customer, contractor, supplier or competitor of the company;
- Serving on the Board of Directors of any customer, contractor, supplier or competitor of the company;
- Participating in any outside business activities that are competitive with the company's business;
- Purchasing goods or services from, or selling goods and services to, the company.

The company strives to be in full compliance with the Foreign Corrupt Practices Act. The Act makes unlawful the payment of any bribe, kickback, or other similar payment to a foreign official to secure any concession, contract or favorable treatment for the company. Certain payments to foreign officials may be allowable if they are in compliance with local laws, and are in the nature of a facilitating or expediting payment that is made to secure the performance of a "routine governmental action." Routine governmental action is usually of a ministerial nature and commonly performed by a foreign

official. This term does not include any decision by a foreign official to award new business or continue business with a particular party. It also does not include any corrupt payment to a foreign official related to an improper advantage of the company. Circumstances may make it difficult to determine the legality of such payments. Consequently, all questions regarding whether or not a payment is allowable under the Foreign Corrupt Practices Act should be directed to the company's corporate counsel.

The Act also requires the company to make and keep books and records that accurately and fairly reflect the transactions of the company and to devise and maintain an adequate system of internal controls. Payments on behalf of the company can be made only on the basis of adequate supporting documentation, may be made only for the purpose described by the documents supporting the payment, and must be made in accordance with the company's corporate accounting procedures.

Agreements with the company (or other parties who engage in activities on behalf of or together with the company) that may involve foreign governments or foreign companies which are affiliates of foreign governments must be in writing. Agreements with foreign agents and representatives must be reviewed in advance by the company's corporate counsel.

An actual or potential conflict of interest occurs when an employee is in a position to influence a decision that may result in a personal gain for that employee or for a relative as a result of AerSale's business dealings. For the purposes of this policy, a relative is any person who is related by blood or marriage, or whose relationship with the employee is similar to that of persons who are related by blood or marriage.

No "presumption of guilt" is created by the mere existence of a relationship with outside firms. However, if employees have any influence on transactions involving purchases, contracts, or leases, it is imperative that they disclose to the Corporate Counsel of AerSale as soon as possible the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where an employee or relative has a significant ownership in a firm with which AerSale does business, but also when an employee or relative receives any kickback, bribe, substantial gift, or special consideration as a result of any transaction or business dealings involving AerSale

1-10 Outside Employment

Effective Date: 01/01/2012

Employees may not hold outside jobs if they are performing similar work and related functions as the position they hold in AerSale. This constitutes a conflict of interest and is prohibited.

Each employee holding an outside job that is not the same as their position in AerSale must complete the "Outside Employment Form", submit it to their supervisor, and have the employment approved. The approved form will be kept in the employee's personnel file.

If AerSale determines that an employee's outside work interferes with performance or the ability to meet the requirements of AerSale, as they are modified from time to time, the employee may be asked to terminate the outside employment if he or she wishes to remain with AerSale.

1-11 Non-Disclosure

Effective Date: 01/01/2012

The protection of confidential business information and trade secrets is vital to the interests and the success of AerSale. Confidential information includes all nonpublic information that might be of use to competitors, or harmful to the company or its customers, if disclosed and includes, but is not limited to, the following examples:

- Computer Programs And Codes
- Pricing Practices
- Customer Lists
- Customer Preferences
- Financial Information
- Operational & Maintenance Plans and Activities
- Marketing Plans and Strategies
- Pending Projects and Proposals
- Research and Development Strategies
- Contracts

Every employee shall sign a confidentiality agreement as a condition of employment. Employees who improperly use or disclose trade secrets or confidential business information will be subject to disciplinary action, up to and including termination of employment, even if they do not actually benefit from the disclosed information.

If you have any questions regarding whether the information you possess is deemed confidential or if you have any information related to a breach by the company, any employee, or agent of the company please contact the corporate counsel of AerSale at (305) 764-3200 or email at legal@aersale.com.

1-12 Disability Accommodation

Effective Date: 01/01/2012

AerSale is committed to complying fully with the Americans with Disabilities Act (ADA) and applicable state law, and to ensure equal opportunity in employment for qualified persons with disabilities. All employment practices and activities are conducted on a non-discriminatory basis.

Hiring procedures are designed to provide persons with disabilities meaningful employment opportunities. Pre-employment inquiries are made only regarding an applicant's ability to perform the duties of the position.

Reasonable accommodations for qualified individuals with known disabilities will be made unless to do so would be an undue hardship. All employment decisions are based on the merits of the situation in accordance with defined criteria, not the disability of the individual.

Qualified individuals with disabilities are entitled to equal pay and other forms of compensation (or changes in compensation) as well as in job assignments, classifications, organizational structures, position descriptions, lines of progression and seniority lists. Leave of all types will be available to all employees on an equal basis.

AerSale is also committed to not discriminating against any qualified employees or applicants because they are related to or associated with a person with a disability. AerSale will follow any state or local law that provides individuals with disabilities greater protection than the ADA.

This policy is neither exhaustive nor exclusive. AerSale is committed to taking all other actions necessary to ensure equal employment opportunity for persons with disabilities in accordance with the ADA and all other applicable federal, state, and local laws.

1-13 Job Posting

Effective Date: 01/01/2012

AerSale provides employees an opportunity to indicate their interest in open positions and advance within the organization according to their skills and experience. In general, notices of all regular, full-time job openings are posted, although AerSale reserves its discretionary right to not post a particular opening.

Job openings will be posted on the company website and the internal employee web portal, and normally remain open for 14 days. Each job posting notice will include the dates of the posting period, job title, department, location, grade level, job summary, essential duties, and qualifications (required skills and abilities).

To be eligible to apply for a posted job, employees must have performed competently for at least one hundred and eighty (180) calendar days in their current position. Employees who have a written warning on file, or are on probation or suspension are not eligible to apply for posted jobs. Eligible employees can only apply for those posted jobs for which they possess the required skills, competencies, and qualifications.

To apply for an open position, employees should submit a job posting form to Human Resources listing job-related skills and accomplishments. It should also describe how their current experience with AerSale and prior work experience and/or education qualifies them for the position.

Job posting is a way to inform employees of openings and to identify qualified and interested applicants who might not otherwise be known to the hiring manager. Other recruiting sources may also be used to fill open positions in the best interest of the organization.

SECTION 2 - EMPLOYMENT STATUS AND RECORDS

2-1 Employment Categories

Effective Date: 01/01/2012

It is the intent of AerSale to clarify the definitions of employment classifications so that employees understand their employment status and benefit eligibility. These classifications do not guarantee employment for any specified period of time. Accordingly, the right to terminate the employment relationship at will at any time is retained by both the employee and AerSale.

Each employee is designated as either **NONEXEMPT** or **EXEMPT** from federal and state wage and hour laws. **NONEXEMPT** employees are entitled to overtime pay under the specific provisions of federal and state laws. **EXEMPT** employees are excluded from specific provisions of federal and state wage and hour laws. An employee's **EXEMPT** or **NONEXEMPT** classification may be changed only upon written notification by management.

REGULAR FULL-TIME employees are those who are not in a temporary status and who are regularly scheduled to work AerSale's full-time schedule. Under the terms and conditions of the Fair Labor

Standards Act, a regular full-time employee is one who works 40 or more hours per week.

PART-TIME employees are those who are not assigned to a temporary status and who work continuously for a specified number of hours per week, which is less than a regular schedule of 40 or more hours per week. Part-time employees receive all legally mandated benefits, such as Social Security and workers' compensation insurance.

2-2 Access to Personnel Files

Effective Date: 01/01/2012

AerSale maintains a personnel file on each employee. The personnel file includes such information as the employee's job application, resume, records of training, documentation of performance appraisals and salary increases, and other employment records.

Personnel files are the property of AerSale, and access to the information they contain is restricted. Generally, only supervisors and management personnel of AerSale, who have a legitimate reason to review information in a file, are allowed to do so.

2-3 Social Security Number Privacy

Effective Date: 01/01/2012

Officers and employees are permitted to access and use certain personal information, such as social security numbers, only as necessary and appropriate for such persons to carry out their assigned tasks for AerSale and in accordance with AerSale's policy.

The unauthorized access, viewing, use, disclosure, or the intentional public display of such information and the unauthorized removal of documents from AerSale's premises that contain social security number information is prohibited and can result in discipline up to and including termination of employment.

If you come into contact with social security numbers or other sensitive personal information without authorization from AerSale or under circumstances outside of your assigned tasks, you may not use or disclose the information further, and must contact your supervisor and turn over to him or her all copies of the information.

When necessary, documents containing social security information will be properly destroyed through shredding or other means prior to disposal to ensure confidential social security information is not disclosed.

For more information about whether and under what circumstances you may have access to this information, review your job description or contact your supervisor.

2-4 Employment Reference Checks

Effective Date: 01/01/2012

To ensure that individuals who join AerSale are well qualified and have a strong potential to be productive and successful, it is the policy of AerSale to check the employment references of all applicants.

AerSale will respond in writing or verbally only to those reference check inquiries that are submitted in writing. Responses to such inquiries will confirm only dates of employment, wage rates, and position(s)

held. No employment data will be released without a written authorization and release signed by the individual who is the subject of the inquiry.

2-5 Personnel Data Changes

Effective Date: 01/01/2012

It is the responsibility of each employee to promptly notify AerSale of any changes in personnel data. Personal mailing addresses, telephone numbers, number and names of dependents, individuals to be contacted in the event of an emergency, educational accomplishment, and other such status reports should be accurate and current at all times. If any personnel data has changed, please edit your information directly in the employee portal.

2-6 Introductory Period

Effective Date: 01/01/2012

The introductory period is intended to give new employees the opportunity to demonstrate their ability to achieve a satisfactory level of performance and to determine whether the new position meets their expectations. AerSale uses this period to evaluate employee capabilities, work habits, and overall performance. Either the employee or AerSale may end the employment relationship at will at any time during or after the introductory period, with or without cause or advance notice.

All new and rehired employees work on an introductory basis for the first 90 calendar days after their date of hire. Any significant excused absence will automatically extend an introductory period by the length of the absence. If AerSale determines that the designated introductory period does not allow sufficient time to thoroughly evaluate the employee's performance, the introductory period may be extended for a specified period.

Upon satisfactory completion of the introductory period, employees enter the "regular" employment classification.

2-7 Performance Management

Effective Date: 09/01/2017

Goal Setting

At AerSale, senior management is responsible for defining our corporate goals for the next three (3) to five (5) years, and for monitoring them on an annual basis as part of the company's strategic plan. Individual managers should use these goals to set their departmental goals as well as their own goals. All managers and supervisors should collaborate with employees to help develop employees' individual objectives. We evaluate the performance of managers and employees based primarily on their accomplishment of these goals.

Every year we will set corporate goals in early December for the following year. These goals will be cascading to departments, teams, or individuals for finalization by the end of December. The objective of this process is to align all of our employee goals and objectives with those of our organization.

Performance Review/Appraisals

Performance reviews are to be completed on an annual basis for all eligible employees*. The performance review should be completed during the first half of January for the prior year's performance; this date will be coordinated by Human Resources and is subject to change depending on business requirements and schedules.

The performance review process is to measure the progress of assigned goals or competencies on the previous year's performances. Performance Reviews and Merit increase recommendations will be reviewed by the Human Resources department the first two (2) weeks following the completion of the performance review targeted for February. Final decisions on salary recommendations will be given to each supervisor, based on company performance and finance approval. The target date is to finalize all salary changes by the end of February with an effective date of January 1st.

*Eligible employees must be hired by October 1st.

2-8 Salary Administration

Effective Date: 09/01/2017

The salary administration program at AerSale was created to achieve consistent pay practices, comply with federal and state laws, mirror our commitment to Equal Employment Opportunity, and offer competitive salaries within our labor market. Because recruiting and retaining talented employees is critical to our success, AerSale is committed to paying its employees equitable wages that reflect the requirements and responsibilities of their positions and are comparable to the pay received by similarly situated employees in other organizations in the area.

Compensation for every position is determined by several factors, including the essential duties and responsibilities of the job, and salary survey data on pay practices of other employers. AerSale periodically reviews its salary administration program and restructures it as necessary. Supervisors may request a market analysis/review from Human Resources for any position in writing throughout the year. Each year Human Resources will conduct a market analysis in the third quarter to confirm our pay rates are competitive.

2-9 Overtime

Effective Date: 01/01/2012

The normal pay period is biweekly, but overtime will be considered after working in excess of 40 hours per week.

For hourly non-exempt employees, the pay week starts on Sunday and ends on Saturday and paychecks are distributed the Friday of the next week. For salaried, exempt employees, the pay week starts on Saturday and ends on Friday, and paychecks are distributed that same Friday.

Based on the needs and work demands of AerSale there may be times when overtime will be required. Overtime pay will only be paid when approved by your supervisor in advance of the time worked.

Only hourly, nonexempt employees will be eligible to receive overtime. Exempt, salaried employees are not eligible for overtime.

Overtime worked in excess of 40 hours per pay week, that has been approved by your supervisor, will be compensated at the rate of one and one half (1.5) times your regular hourly rate.

Holiday pay and Paid Time Off (PTO) will not be considered as hours worked.

SECTION 3 - EMPLOYEE BENEFITS PROGRAM

3-1 Employee Benefits

Effective Date: 01/01/2012

Eligible employees at AerSale are provided a wide range of benefits. A number of the programs, such as Social Security, workers' compensation, state disability, and unemployment insurance, cover all employees in the manner prescribed by law.

Benefits eligibility is dependent upon a variety of factors, including employee classification. The programs for which you are eligible will be outlined in your offer letter. Details of many of these programs will be distributed under separate cover and as part of the onboarding process/new hire employee orientation packet.

The following benefit programs are available to eligible employees:

- Medical Insurance
- Dental Insurance
- Vision Care Insurance
- Life Insurance
- 401(k) Savings Plan
- Long-Term Disability
- Short-Term Disability

3-2 Paid Time Off (PTO) Benefits

Rev – 02/11/2016

Paid Time Off (PTO), time off with pay, is available to eligible employees to provide opportunities for rest, relaxation, and personal pursuits. Employees in the regular full-time employment classification are eligible to earn and use PTO time as described in this policy.

Paid time off can be used for vacation, personal time, personal illness. The PTO Policy takes the place of sick leave, personal time, and vacation. PTO time must be scheduled in advance and have supervisory approval, except in case of illness or emergency.

The amount of PTO time employees receive each year increases with the length of their active employment. Upon initial eligibility, the employee is entitled to 10 PTO days each year. After one (1) year of eligible service, the employee is entitled to 15 PTO days each year. For each additional year of service after five (5) years, the employee receives one (1) additional PTO day per year up to a maximum of twenty (20) PTO days each year.

The length of eligible service is calculated on the basis of a "benefit year." This is the twelve (12) month period that begins when the employee starts to earn PTO time. An employee's benefit year may be extended for any significant leave of absence except military leave of absence. Military leave has no effect on this calculation. (See individual leave of absence policies for more information.)

Once employees enter an eligible employment classification, they begin to earn PTO time according to the schedule. They can request use of PTO time after it is earned.

PTO time can be used in minimum increments of two (2) hours for hourly nonexempt employees and one (1) day for salaried exempt employees. To take PTO, employees must request advance approval

from their supervisors. A Time Off Request form must be completed and approved by their supervisor prior to PTO time being used. Requests will be reviewed based on a number of factors, including business needs and staffing requirements.

PTO time off is paid at the employee's base pay rate at the time of PTO for the amount of hours absent. It does not include overtime or any special forms of compensation such as incentives, commissions, bonuses, or shift differentials.

As stated above, employees are encouraged to use available PTO time for rest, relaxation, and personal pursuits. In the event that available PTO is not used by the end of the benefit year, employees may carry unused time forward to the next benefit year. If the total amount of unused PTO time reaches a "cap" equal to two (2) times the annual PTO amount, further PTO accrual will stop. When the employee uses PTO time and brings the available amount below the cap, PTO accrual will begin again.

During an employee's first year of employment and due to unplanned emergency circumstances, an employee may receive an advance of up to five (5) days of PTO. This will cause the employee to have a negative balance of PTO hours until such time as the bi-weekly PTO accruals offset the negative balance. This advance must be approved by management and is only applicable during the first year of employment. PTO is for time off, unused PTO does not get paid upon separation of employment.

3-3 Holidays

Effective Date: 01/01/2012

AerSale will grant holiday time off to all active employees on the seven (7) holidays listed below:

- New Year's Day (January 1)
- Memorial Day (last Monday in May)
- Independence Day (July 4)
- Labor Day (first Monday in September)
- Thanksgiving (fourth Thursday in November)
- Day after Thanksgiving
- Christmas (December 25)

AerSale will grant paid holiday time off to all eligible regular full-time employees immediately upon assignment to an eligible employment classification. Holiday pay will be calculated based on the employee's straight-time pay rate (as of the date of the holiday) times the number of hours the employee would otherwise have worked on that day.

A recognized holiday that falls on a Saturday will be observed on the preceding Friday. A recognized holiday that falls on a Sunday will be observed on the following Monday.

If eligible nonexempt employees work on a recognized holiday, they will receive holiday pay plus wages at their straight-time rate for the hours worked on the holiday.

Paid time off for holidays will not be counted as hours worked for the purposes of determining whether overtime pay is owed.

3-4 Workers' Compensation Insurance

Effective Date: 01/01/2012

AerSale provides a comprehensive workers' compensation insurance program at no cost to employees.

This program covers any injury or illness sustained in the course of employment that requires medical, surgical, or hospital treatment. Subject to the applicable legal requirements, workers compensation insurance provides benefits immediately.

Employees who sustain work-related injuries or illnesses should inform their supervisor immediately. No matter how minor an on-the-job injury may appear, it is important that it be reported immediately. This will enable an eligible employee to qualify for coverage as quickly as possible.

Neither AerSale nor the insurance carrier will be liable for the payment of workers' compensation benefits for injuries that occur during an employee's voluntary participation in any off-duty recreational, social, or athletic activity sponsored by AerSale.

3-5 Jury Duty and Subpoenaed Court Attendance

Effective Date 01/01/2012

AerSale respects each employee's civic responsibilities and endeavors to afford them the opportunity to meet these responsibilities. All regular full-time employees are eligible for jury duty and subpoenaed court attendance. AerSale agrees to pay the employee's salary in full up to a maximum of one (1) week for jury duty or court-subpoenaed leaves upon receipt of official notification.

During this time, employees are expected to sign over to AerSale all monies granted to them by the Courts. If at least three (3) or more hours remain in the regular working day, an employee who is released from jury duty or court subpoenaed duty is expected to return to work to minimize loss of time on the job.

This policy does not extend to employees who undertake legal action of a personal nature or are defending actions of a personal nature and are required to be present in court. Such time away from work must be taken as unpaid leave or paid time off (PTO) drawn from an employee's PTO accrual.

3-6 Time Off to Vote

Effective Date: 01/01/2012

AerSale encourages employees to fulfill their civic responsibilities by participating in Federal, State, County, and Local elections. Generally, employees are expected to find time to vote either before or after their regular work schedule. If employees are unable to vote in an election during their nonworking hours, AerSale will grant up to two (2) hours of paid time off to vote per year.

Employees should request time off to vote from their supervisor at least two (2) working days prior to the Election Day. Advance notice is required so that the necessary time off can be scheduled at the beginning or end of the work shift, whichever provides the least disruption to the normal work schedule.

3-7 Bereavement Leave

Effective Date: 01/01/2012

All employees who wish to take time off due to the death of an immediate family member should notify their supervisor immediately.

Up to three (3) days of paid bereavement leave will be provided to eligible regular full-time employees.

Bereavement pay is calculated based on the base pay rate at the time of absence and will not include

any special forms of compensation, such as incentives, commissions, bonuses, or shift differentials.

Bereavement leave will normally be granted unless there are unusual business needs or staffing requirements. Employees may, with their supervisors' approval, use any available paid leave for additional time off as necessary.

AerSale defines "immediate family" as the employee's spouse, parent, grandparent, child, sibling, spouse's parent, grandchild, or sibling.

3-8 Relocation Benefits

Effective Date: 01/01/2012

When AerSale asks employees to relocate to a new area, certain relocation benefits may be provided to facilitate the transition. Relocation may be available to any eligible transferred or newly hired employee who must relocate in order to reside within 50 miles of the new place of work. The employees eligible for relocation benefits are full-time sales employees, full-time salaried executive employees, full-time salaried professional employees, and full-time salaried technical or uniquely skilled employees.

For specific information regarding the terms and extent of relocation benefits, please contact the Office Manager/Human Resources Coordinator at the Coral Gables corporate offices at (305) 764-3220 or hrcgables@aersale.com.

Available forms of relocation assistance include:

- House-hunting trips
- Sale of former residence, including real estate fees and closing costs on prior and new residences
- Moving household goods
- Temporary housing
- Furniture storage
- Rental assistance for non-homeowners

Employees must request relocation assistance for specific items in advance of the date the expenses are incurred. AerSale will reimburse expenses only if the employee has received advance approval, incurs reasonable expenses, and submits satisfactory proof of the expense within 30 calendar days of the date the expense was incurred.

AerSale extends these relocation benefits in an effort to contribute to the success of every employee relocation. The employee will be required to sign a relocation agreement prior to the approval of payment of any relocation expenses. If an employee separates from AerSale's service within one (1) year of the relocation, the amount of the relocation reimbursement will be considered a loan. Accordingly, the employee will be asked to reimburse the company for a pro-rated percentage of the original relocation expenses based on a 12-month period.

3-9 Benefits Continuation (COBRA)

Effective Date: 01/01/2012

The federal Consolidated Omnibus Budget Reconciliation Act (COBRA) gives employees and their qualified beneficiaries the opportunity to continue health insurance coverage under AerSale's health plan when a "qualifying event" would normally result in the loss of eligibility. Some common qualifying

events are resignation, termination of employment, or death of an employee; a reduction in an employee's hours or a leave of absence; an employee's divorce or legal separation; and a dependent child no longer meeting eligibility requirements.

Under COBRA, the employee or beneficiary pays the full cost of coverage at AerSale's group rate plus an administration fee of 2%. AerSale provides each eligible employee with a written notice describing rights granted under COBRA when the employee becomes eligible for coverage under AerSale's health insurance plan. The notice contains important information about the employee's rights and obligations.

3-10 Employee Assistance Program

Effective Date: 01/01/2012

AerSale cares about the health and well-being of its employees and recognizes that a variety of personal problems can disrupt their personal and work lives. Although employees may solve their problems either on their own or with the help of family and friends, sometimes employees need professional assistance and advice.

Through the Employee Assistance Program (EAP), AerSale provides confidential access to professional counseling services for help in confronting such personal problems as alcohol and other substance abuse, marital and family difficulties, financial or legal troubles, and emotional distress. The EAP is available to all employees and their immediate family members offering problem assessment, short-term counseling, and referral to appropriate community and private services.

The EAP is strictly confidential and is designed to safeguard the employees' privacy and rights. Information given to the EAP counselor may be released only if requested by the employee in writing. All counselors are guided by a Professional Code of Ethics.

Personal information concerning employee participation in the EAP is maintained in a confidential manner. No information related to an employee's participation in the program is entered into the personnel file.

There is no cost for employees to consult with an EAP counselor. If further counseling is necessary, the EAP counselor will outline community and private services available. The counselor will also let employees know whether any costs associated with private services may be covered by their health insurance plan. Costs that are not covered are the responsibility of the employee.

Minor concerns can become major problems if you ignore them. No issue is too small or too large, and a professional counselor is available to help you when you need it. Call the EAP at (888) 231-7015 to contact an EAP counselor 24 hours a day, 7 days a week.

SECTION 4 - LEAVES OF ABSENCE

4-1 Family and Medical Leave of Absence (FMLA)

Effective Date: 01/01/2012

Employees may be entitled to a leave of absence under the Family and Medical Leave Act (FMLA). Employees eligible for FMLA have the right to unpaid leave in certain situations, with health insurance benefits and, with some limited exceptions, job restoration, illness and the illness of a family member are among the situations protected by FMLA. The FMLA also entitles employees to certain written notices concerning their potential eligibility for designation of FMLA leave. Please ask the Human

Resources Coordinator for your facility for more information regarding whether you are eligible for FMLA and the situation it covers. Please also notify the Human Resources Coordinator for your facility if you are a United States military service member or veteran or family member of a service member as you may be entitled to additional leave for the care and treatment of service related injuries.

Basic FMLA Leave Entitlement

The FMLA provides eligible employees up to twelve (12) workweeks of unpaid leave for certain family and medical reasons during a twelve (12) month period. An eligible employee is an employee who has been employed with the company for one (1) year and who has worked at least 1250 hours (actual hours worked) during the 12 month immediately preceding the start of FMLA leave, and is employed at a work site with 50 or more AerSale employees within 75 miles of that work site. Leave may be taken for any one, or for a combination, of the following reasons:

- To care for the employee's child after birth, or placement for adoption or foster care;
- To care for the employee's spouse, son, daughter or parent (but not in-law) who has a **serious health condition**;
- For the employee's own **serious health condition** (including any period of incapacity due to pregnancy, prenatal medical care or childbirth) that makes the employee unable to perform one or more of the essential functions of the employee's job; and/or
- Because of any **qualifying exigency** arising out of the fact that an employee's spouse, son, daughter or parent is a covered military member on covered active duty or has been notified of an impending call or order to covered active duty status in the armed forces. Please ask Human Resources for more information about whether your situation is considered an exigency related to active duty or a call to duty.

A **serious health condition** is an illness, injury, impairment, or physical or mental condition that involves either an overnight stay in a medical care facility, or continuing treatment by a health care provider for a condition that either prevents the employee from performing the functions of the employee's job, or prevents the qualified family member from participating in school or other daily activities. Subject to certain conditions, the continuing treatment requirement may be met by a period of incapacity of more than three (3) consecutive calendar days combined with at least two (2) visits to a health care provider, or one (1) visit and a regimen of continuing treatment, or incapacity due to pregnancy, or incapacity due to a chronic condition. Other conditions may meet the definition of continuing treatment.

Intermittent Leave and Reduced Leave Schedules

FMLA leave usually will be taken for a period of consecutive days, weeks or months. However, employees also are entitled to take FMLA leave intermittently or on a reduced leave schedule when medically necessary due to a serious health condition of the employee or covered family member or the serious injury or illness of a covered service member.

Protection of Group Health Insurance Benefits

During FMLA leave, eligible employees are entitled to receive group health plan coverage on the same terms and conditions as if they had continued to work. They must pay their share of the premium as outlined under Section I paragraph F.

Restoration of Employment and Benefits

At the end of FMLA leave, subject to some exceptions including situations where job restoration of “key employees” will cause AerSale substantial and grievous economic injury, employees generally have a right to return to the same or equivalent positions with equivalent pay, benefits and other employment terms. AerSale will notify employees if they qualify as “key employees”, if it intends to deny reinstatement, and of their rights in such instances. Use of FMLA leave will not result in the loss of any employment benefit that accrued prior to the start of an eligible employee’s FMLA leave.

Notice of Eligibility for, and Designation of, FMLA Leave

Employees requesting FMLA leave are entitled to receive written notice from AerSale telling them whether they are eligible for FMLA leave and, if not eligible, the reasons why they are not eligible. When eligible for FMLA leave, employees are entitled to receive written notice of: 1) their rights and responsibilities in connection with such leave; 2) AerSale’s designation of leave as FMLA-qualifying or non-qualifying, if not FMLA-qualifying, the reasons why; and 3) the amount of leave, if known, that will be counted against the employee’s leave entitlement.

AerSale may retroactively designate leave as FMLA leave with appropriate written notice to employees provided AerSale’s failure to designate leave as FMLA-qualifying at an earlier date did not cause harm or injury to the employee. In all cases where leaves qualify for FMLA protection, AerSale and employee can mutually agree that leave be retroactively designated as FMLA leave.

I. Employee FMLA Leave Obligations

A. Provide Notice of the Need for Leave

Employees who take FMLA leave must timely notify AerSale of their need for FMLA leave. The following describes the content and timing of such employee notices.

1. Content of Employee Notice

To trigger FMLA leave protections, employees must inform the Human Resources Coordinator for your facility of the need for FMLA-qualifying leave and the anticipated timing and duration of the leave, if known. Employees may do this by either requesting FMLA leave specifically, or explaining the reasons for leave so as to allow AerSale to determine that the leave is FMLA-qualifying. For example, employees might explain that:

- a medical condition renders them unable to perform the functions of their job;
- they are pregnant or have been hospitalized overnight;
- they or a covered family member are under the continuing care of a health care provider;
- the leave is due to a qualifying exigency cause by a covered military member being on active duty or called to active duty status; or
- If the leave is for a family member, that the condition renders the family member unable to perform daily activities or that the family member is a covered service member with a serious injury or illness.

Calling in “sick,” without providing the reasons for the needed leave, will not be considered sufficient notice for FMLA leave under this policy. Employees must respond to AerSale’s questions to determine if absences are potentially FMLA-qualifying.

If employees fail to explain the reasons for FMLA leave, the leave may be denied. When employees seek leave due to FMLA-qualifying reasons for which AerSale has previously provided FMLA-protected leave, they must specifically reference the qualifying reason for the leave or the need for FMLA leave.

2. Timing of Employee Notice

Employees must provide 30 days advance notice of the need to take FMLA leave when the need is foreseeable. When 30 days notice is not possible, or the approximate timing of the need for leave is not foreseeable, employees must provide AerSale notice of the need for leave as soon as practicable under the facts and circumstances of the particular case. Employees, who fail to give 30 days notice for foreseeable leave without a reasonable excuse for the delay, or otherwise fail to satisfy FMLA notice obligations, may have FMLA leave delayed or denied.

B. Cooperate in the Scheduling of Planned Medical Treatment (Including Accepting Transfers to Alternative Positions) and Intermittent Leave or Reduced Leave Schedules

When planning medical treatment, employees must consult with AerSale and make a reasonable effort to schedule treatment so as not to unduly disrupt AerSale's operations, subject to the approval of an employee's health care provider. Employees must consult with AerSale prior to the scheduling of treatment to work out a treatment schedule which best suits the needs of both AerSale and the employees, subject to the approval of an employee's health care provider. If employees providing notice of the need to take FMLA leave on an intermittent basis for planned medical treatment neglect to fulfill this obligation, AerSale may require employees to attempt to make such arrangements, subject to the approval of the employee's health care provider.

When employees take intermittent or reduced work schedule leave for foreseeable planned medical treatment for the employee or a family member, including during a period of recovery from a serious health condition or to care for a covered service member, AerSale may temporarily transfer employees, during the period that the intermittent or reduced leave schedules are required, to alternative positions with equivalent pay and benefits for which the employees are qualified and which better accommodate recurring periods of leave.

When employees seek intermittent leave or a reduced leave schedule for reasons unrelated to the planning of medical treatment, upon request, employees must advise AerSale of the reason why such leave is medically necessary. In such instances, AerSale and employee shall attempt to work out a leave schedule that meets the employee's needs without unduly disrupting AerSale's operations, subject to the approval of the employee's health care provider.

C. Submit Medical Certifications Supporting Need for FMLA Leave (Unrelated to Requests for Military Family Leave)

Depending on the nature of FMLA leave sought, employees may be required to submit medical certifications supporting their need for FMLA-qualifying leave. As described below, there generally are three (3) types of FMLA medical certifications: an **initial certification**, a **recertification**, and a **return to work/fitness for duty certification**.

It is the employee's responsibility to provide AerSale with timely, complete and sufficient medical certifications. Whenever AerSale requests employees to provide FMLA medical certifications, employees must provide the requested certifications within 15 calendar days after AerSale's request, unless it is not practicable to do so despite an employee's diligent, good faith efforts. AerSale shall inform employees if submitted medical certifications are incomplete or insufficient and provide employees at least seven (7) calendar days to cure deficiencies. AerSale will deny FMLA leave to employees who fail to timely cure deficiencies or otherwise fail to timely submit requested medical certifications.

With the employee's permission, AerSale (through individuals other than an employee's direct supervisor) may contact the employee's health care provider to authenticate or clarify completed and sufficient medical certifications. If employees choose not to provide AerSale with authorization allowing it to clarify or authenticate certifications with health care providers, AerSale may deny FMLA leave if certifications are unclear.

Whenever AerSale deems it appropriate to do so, it may waive its right to receive timely, complete and/or sufficient FMLA medical certifications.

1. Initial Medical Certifications

Employees requesting leave because of their own, or a covered relation's, serious health condition, or to care for a covered service member, must supply medical certification supporting the need for such leave from their health care provider or, if applicable, the health care provider of their covered family or service member. If employees provide at least 30 days notice of medical leave, they should submit the medical certification before leave begins. A new initial medical certification will be required on an annual basis for serious medical conditions lasting beyond a single leave year.

If AerSale has reason to doubt initial medical certifications, it may require employees to obtain a second opinion at AerSale's expense. If the opinions of the initial and second health care providers differ, AerSale may, at its expense, require employees to obtain a third, final and binding certification from a health care provider designated or approved jointly by AerSale and the employee.

Medical Recertification

Depending on the circumstances and duration of FMLA leave, AerSale may require employees to provide recertification of medical conditions giving rise to the need for leave. AerSale will notify employees if recertification is required and will give employees at least 15 calendar days to provide medical recertification.

Generally, AerSale may request medical certification no more often than every thirty days and only in connection with an employee's absence. If medical certification indicates the minimum duration of the condition is more than 30 days, AerSale will wait until that minimum duration expires before requesting medical recertification. In all cases, AerSale may request recertification of a medical condition every six (6) months in connection with an employee's absence.

AerSale may request certification in less than 30 days, or before the minimum duration of the condition has elapsed, if: a) employees request extensions of leaves; b) circumstances described by the previous certification have changed significantly (e.g., the duration or frequency of the absence, the nature or severity of the illness, complications, etc.); or c) AerSale receives information casting doubt upon an employee's stated reason for the absence or the continuing validity of a certification.

2. Return to Work/Fitness for Duty Medical Certifications

Unless notified that providing such certifications is not necessary, employees returning to work from FMLA leaves that were taken because of their own serious health conditions that made them unable to perform their jobs must provide AerSale medical certification confirming they are able to return to work and the employees' ability to perform the essential functions of the employees' position, with or without reasonable accommodation. AerSale may delay and/or deny job restoration until employees provide return to work/fitness for duty certifications.

D. Submit Certifications Supporting Need for Military Family Leave

Upon request, the first time employees seek leave due to qualifying exigencies arising out of the active duty or call to active duty status of a covered military members, AerSale may require employees to provide: 1) a copy of the covered military member's active duty orders or other documentation issued by the military indicating the covered military member is on active duty or call to active duty status and the dates of the covered military member's active duty service; and 2) a certification from the employee setting forth information concerning the nature of the qualifying exigency for which leave is requested. Employees shall provide a copy of new active duty orders or other documentation issued by the military for leaves arising out of qualifying exigencies arising out of a different active duty or call to active duty status of the same or a different covered military member.

When leave is taken to care for a covered service member with a serious injury or illness, AerSale may require employees to obtain certifications completed by an authorized health care provider of the covered service member. In addition, and in accordance with the FMLA regulations, AerSale may request that the certification submitted by employees set forth additional information provided by the employee and/or the covered service member confirming entitlement to such leave.

E. Substitute Paid Leave for Unpaid FMLA Leave

Employees may elect to use any accrued paid time while taking unpaid FMLA leave. The substitution of paid time for unpaid FMLA leave time does not extend the length of FMLA leaves and the paid time will run concurrently with an employee's FMLA entitlement.

Leaves of absence taken in connection with a disability leave plan or workers' compensation injury/illness shall run concurrently with any FMLA leave entitlement. Upon written request, AerSale will allow employees to use accrued paid time off to supplement any paid disability benefits.

F. Pay Employee's Share of Health Insurance Premiums

As noted above, during FMLA leave, employees are entitled to continued group health plan coverage under the same conditions as if they had continued to work. Unless AerSale notifies employees of other arrangements, whenever employees are receiving pay from AerSale during FMLA leave, AerSale will deduct the employee portion of the group health plan premium from the employee's paycheck in the same manner as if the employee was actively working. If FMLA leave is unpaid, employees must pay their portion of the group health premium to the Human Resources Coordinator for your facility for the time they will be out of work until their return.

AerSale's obligation to maintain health care coverage ceases if an employee's premium payment is more than 30 days late. If an employee's payment is more than 15 days late, AerSale will send a letter notifying the employee that coverage will be dropped on a specified date unless the co-payment is received before that date. If employees do not return to work within 30 calendar days at the end of the leave period (unless employees cannot return to work because of a serious health condition or other circumstances beyond their control) they will be required to reimburse AerSale for the cost of the premiums AerSale paid for maintaining coverage during their unpaid FMLA leave.

G. Report Periodically Concerning Intent to Return to Work

Employees must contact AerSale periodically (e.g., every two (2) weeks) regarding their status and intention to return to work at the end of the FMLA leave period. If an employee's anticipated return to work date changes and it becomes necessary for the employee to take more or less leave than originally anticipated, the employee must provide AerSale with reasonable notice (i.e., within 2 business days) of the employee's changed circumstances and new return to work date. If employees give AerSale unequivocal notice of their intent not to return to work, AerSale's obligation to maintain health benefits (subject to COBRA requirements) and to restore their positions cease.

II. Coordination of FMLA Leave with Other Leave Policies

The FMLA does not affect any federal, state or local law prohibiting discrimination, or supersede any State or local law, which provides greater family or medical leave rights. For additional information concerning leave entitlements and obligations that might arise when FMLA leave is either not available or exhausted, please consult AerSale's other leave policies in this handbook or contact the Human Resources Coordinator for your facility.

III. Questions and/or Complaints about FMLA Leave

If you have questions regarding this FMLA policy, please contact the Human Resources Coordinator for your facility. AerSale is committed to complying with the FMLA and, whenever necessary, shall interpret and apply this policy in a manner consistent with the FMLA.

The FMLA makes it unlawful for employers to: 1) interfere with, restrain, or deny the exercise of any right provided under FMLA; or 2) discharge or discriminate against any person for opposing any practice made unlawful by FMLA or involvement in any proceeding under or relating to FMLA. If employees believe their FMLA rights have been violated, they should contact the Human Resources Department immediately. AerSale will investigate any FMLA complaints and take prompt and appropriate remedial action to address and/or remedy any FMLA violation. Employees also may file FMLA complaints with the United States Department of Labor or may bring private lawsuits alleging FMLA violations.

For purposes of leave taken to care for a covered service member, any one of the following health care providers may complete such a certification: (1) a United States Department of Defense (“DOD”) health care provider; (2) a United States Department of Veterans Affairs (“VA”) health care provider; (3) a DOD TRICARE network authorized private health care provider; or (4) a DOD non-network TRICARE authorized private health care provider.

4-2 Military Leave

Effective Date: 01/01/2012

A military leave of absence will be granted to employees who are absent from work because of service in the U.S. uniformed services in accordance with the Uniformed Services Employment and Reemployment Rights Act (USERRA). Advance notice of military service is required, unless military necessity prevents such notice or it is otherwise impossible or unreasonable.

The leave will be unpaid. However, employees may use any available paid time off for the absence.

Continuation of health insurance benefits is available as required by USERRA based on the length of the leave and subject to the terms, conditions and limitations of the applicable plans for which the employee is otherwise eligible.

Paid Time Off (PTO) will continue to accrue during a military leave of absence.

Employees on military leave for up to thirty (30) days are required to return to work for the first regularly scheduled shift after the end of service, allowing reasonable travel time. Employees on longer military leave must apply for reinstatement in accordance with USERRA and all applicable state laws.

Employees returning from military leave will be placed in the position they would have attained had they remained continuously employed or a comparable one depending on the length of military service in accordance with USERRA. They will be treated as though they were continuously employed for purposes of determining benefits based on length of service.

Contact the Human Resources Coordinator for your facility for more information or questions about military leave.

4-3 Leave of Absence

Effective Date: 01/01/2012

A request for an unpaid Leave of Absence will be considered on an individual basis.

4-4 Pregnancy Related Absences

Effective Date: 01/01/2012

AerSale will not discriminate against any employee who requests an excused absence for medical disabilities associated with pregnancy. Such leave requests will be evaluated according to the medical leave policy provisions outlined in this Employee Handbook and all applicable federal and state laws.

Requests for time off associated with pregnancy and/or childbirth, such as bonding and child care, not related to medical disabilities for those conditions will be considered in the same manner as other requests for unpaid family or personal leave.

4-5 Florida Domestic Violence Leave

Effective Date: 01/01/2012

AerSale employees working in Florida may be granted up to three (3) days of unpaid leave in any twelve (12) month period if the employee or a family or household member of an employee is the victim of domestic violence. This leave may be used to:

1. Seek an injunction for protection against domestic violence or an injunction for protection in cases of repeat violence, dating violence, or sexual violence;
2. Obtain medical care or mental health counseling, or both, for the employee or a family or household member to address physical or psychological injuries resulting from the act of domestic violence;
3. Obtain services from a victim-services organization, including, but not limited to, a domestic violence shelter or program or a rape crisis center as a result of the act of domestic violence;
4. Make your home secure from the perpetrator of the domestic violence or to seek new housing to escape the perpetrator; or
5. Seek legal assistance in addressing issues arising from the act of domestic violence or to attend and prepare for court related proceedings arising from the act of domestic violence.

"Family or household member" means spouses, former spouses, persons related by blood or marriage, persons who are presently residing together as if a family or who have resided together in the past as if a family, and persons who are parents of a child in common regardless of whether they have been married.

With the exception of persons who have a child in common, the family or household members must be currently residing or have in the past resided together in the same single dwelling unit.

Please feel free to speak confidentially with the Human Resources Coordinator for your facility regarding your need to take such leave. Except in cases of imminent danger to the health or safety of you or your family or household member, employees are asked to provide advance notice of the need for leave.

You will also be asked to provide sufficient documentation of the act of domestic violence (for example, copies of restraining orders, police reports, orders to appear in court, etc.)
Before receiving this leave, you must exhaust all Paid Time Off (PTO) leave.

SECTION 5 – TIMEKEEPING AND PAYROLL

5-1 Timekeeping

Effective Date: 01/01/2012

Accurately recording time worked is the responsibility of every nonexempt employee. Federal and state laws require AerSale to keep an accurate record of time worked in order to calculate employee pay and benefits. Time worked is all the time actually spent on the job performing assigned duties.

Nonexempt employees should accurately record the time they begin and end their work, as well as the beginning and ending time of each meal period. They should also record the beginning and ending time of any split shift or departure from work for personal reasons. Overtime work must always have prior management approval.

Altering, falsifying, tampering with time records, or recording time on another employee's time record may result in disciplinary action, up to and including termination of employment.

Nonexempt employees should not be on the premises to work more than 60 minutes prior to their scheduled starting time nor stay on the premises more than 60 minutes after their scheduled stop time without expressed, prior authorization from their supervisor.

The employee and their supervisor must sign the time sheets prior to submittal to payroll for processing. If corrections or modifications are made to the time record, both the employee and the supervisor must verify the accuracy of the changes by initialing the time record.

5-2 Paydays

Effective Date: 01/01/2012

The normal pay period is biweekly and for hourly non-exempt employees, the pay week starts on Sunday and ends on Saturday and paychecks are distributed the Friday of the next week. For salaried, exempt employees, the pay week starts on Saturday and ends on Friday, and paychecks are distributed that same Friday.

All employees are paid biweekly on every other Friday. Each paycheck will include earnings for all work performed through the end of the previous payroll period.

In the event that a regularly scheduled payday falls on a day off such as a weekend or holiday, employees will receive pay on the last day of work before the regularly scheduled payday.

If a regular payday falls during an employee's Paid Time Off (PTO), the employee's paycheck will be available upon his or her return.

All employees will receive their paycheck in the form of a direct deposit into their designated bank accounts. A Direct Deposit form must be completed indicating the routing and account numbers. All employees will receive an itemized statement of their wages on their payday.

5-3 Employment Termination

Effective Date: 01/01/2012

Termination of employment is an inevitable part of personnel activity within any organization, and many of the reasons for termination are routine. Below are examples of some of the most common circumstances under which employment is terminated:

- Resignation - voluntary employment termination initiated by an employee.
- Discharge - involuntary employment termination initiated by the organization.

AerSale will generally schedule exit interviews at the time of employment termination. The exit interview will afford an opportunity to discuss such issues as employee benefits, conversion privileges, repayment of outstanding debts to AerSale, or return of AerSale-owned property. Suggestions, complaints, and questions can also be voiced.

Since employment with AerSale is based on mutual consent, both the employee and AerSale have the right to terminate employment at will, with or without cause, at any time.

Employee benefits will be affected by employment termination in the following manner. Some benefits may be continued at the employee's expense if the employee so chooses. The employee will be notified in writing of the benefits that may be continued and of the terms, conditions, and limitations of such continuance.

5-4 Administrative Pay Corrections

Effective Date: 01/01/2012

AerSale takes all reasonable steps to ensure that employees receive the correct amount of pay in each paycheck and that employees are paid promptly on the scheduled payday.

In the unlikely event that there is an error in the amount of pay, the employee should promptly bring the discrepancy to the attention of the Human Resources Coordinator at your facility so that corrections can be made as quickly as possible.

5-5 Pay Deductions and Setoffs

Effective Date: 01/01/2012

The law requires that AerSale make certain deductions from every employee's compensation. Among these are applicable federal, state, and local income taxes. AerSale also must deduct Social Security taxes on each employee's earnings up to a specified limit that is called the Social Security "wage base." AerSale matches the amount of Social Security taxes paid by each employee.

Eligible employees may voluntarily authorize deductions from their paychecks to cover the cost of any voluntary programs offered by your employer.

Employees are expected to handle their personal financial obligations. If, however, the company receives a wage garnishment, AerSale must honor the garnishment and payroll deductions will be applied. Garnishments will continue until receipt of a written court order indicating satisfaction of the indebtedness or ordered to surrender the monies to the court or its agent.

Pay setoffs are pay deductions taken by AerSale, usually to help pay off a debt or obligation to AerSale or others and will be made where applicable in compliance with federal and state law.

If you have questions concerning why deductions were made from your paycheck or how they were calculated, the Human Resources Coordinator at your facility can assist in having your questions answered.

5-6 Compensation

Effective Date: 01/01/2012

It is the practice and policy of AerSale to accurately compensate employees and to do so in compliance with all applicable state and federal laws.

Review Your Paycheck

We make every effort to ensure our employees are paid correctly. Occasionally, however, inadvertent mistakes can happen. When mistakes do happen and are called to our attention, we will promptly make any corrections necessary. Please review your paycheck when you receive it to make sure it is

correct. If you believe a mistake has occurred, or you have any questions please use the reporting procedure outlined below.

Nonexempt Employees

If you are classified as a nonexempt employee, you must maintain a record of the total hours you work each day. You must accurately record your hours in accordance with AerSale's time keeping procedures. Your time record must accurately reflect all regular and overtime hours worked, any absences, late arrivals, early departures, and meal breaks. Employees are prohibited from performing any "off-the-clock" work. "Off-the-clock" work means work you may perform but fail to report. Any employee who fails to report or inaccurately reports any hours worked will be subject to disciplinary action, up to and including discharge.

It is a violation of company policy for any employee to falsify or alter his or her or another employee's time. It is also a serious violation of company policy for any employee or manager to instruct another employee to incorrectly or falsely report hours. If any manager or employee instructs you to: 1) incorrectly or falsely under- or over-report your hours worked; or 2) alter another employee's time records to inaccurately or falsely report that employee's hours worked, you should report it immediately to your supervisor.

Exempt Employees

If you are classified as an exempt, salaried employee, you will receive a set salary, which is intended to compensate you for any hours you may work. This salary will be established at the time of hire or when you become classified as an exempt employee. The salary will be a predetermined amount that will not be subject to deductions for variations in the quantity or quality of the work you perform.

Under federal and state law, your salary is subject to certain deductions. For example, absent contrary state law requirements, your **salary** may be reduced for the following reasons:

- Full day absences for personal reasons
- Full day absences for sickness or disability
- Full day disciplinary suspensions for infractions of our written policies and procedures
- Family and Medical Leave absences (either full or partial day absences)
- To offset amounts received as payment for jury and witness fees or military pay
- The first or last week of employment in the event you work less than a full week

Your salary may also be reduced for certain types of deduction such as your portion of health, dental or life insurance premiums, state, federal or local taxes, social security, or voluntary contributions to a 401(k) or pension plan.

Should you have any questions with respect to AerSale's policy, please contact the Human Resources Coordinator at your facility.

To Report Concerns or Obtain More Information

If you have questions about deductions from your pay, please contact your supervisor. If you believe you have been subject to any improper deductions, you should immediately report the matter to the Human Resources Coordinator at your facility.

Every report will be fully investigated and corrective action will be taken where appropriate, up to and including discharge for any employee(s) who violate this policy. In addition, we will not allow any form of retaliation against individuals who report alleged violations of this policy or who cooperate in the investigation of such reports. Retaliation is unacceptable, and any form of retaliation in violation of

this policy will result in disciplinary action, up to and including discharge.

Please note that where state law is more generous to employees, the state law will be followed.

SECTION 6 - WORK HOURS AND CONDITIONS

6-1 Work Schedules

Effective Date: 01/01/2012

Work schedules for employees vary throughout our organization. Supervisors will advise employees of their individual work schedules. Staffing needs and operational demands may necessitate variations in starting and ending times, as well as variations in the total hours that may be scheduled each day and week.

Flexible scheduling, or flextime, is available in some cases to allow employees to vary their starting and ending times each day within established limits. Flextime may be possible if a mutually workable schedule can be negotiated with the supervisor involved. However, such issues as staffing needs, the employee's performance, and the nature of the job will be considered before approval of flextime. Employees should consult their supervisor to request participation in the flextime program.

6-2 Safety

Effective Date: 01/01/2012

Rev: 07/25/2018

To assist in providing a safe and healthful work environment for employees, customers, and visitors, AerSale has established a workplace safety program. This program is a top priority for AerSale and its success depends on the alertness and personal commitment of all.

AerSale provides information to employees about workplace safety and health issues through regular internal communication channels such as supervisor-employee meetings, email, bulletin board postings, memos, or other written communications. Employees working in Goodyear, Roswell, or Rio Rancho in specially designated "safety sensitive" positions will also receive and must comply with the safety policies described in the AerSale Repair Station manuals. Please contact Human Resources if you do not have a copy.

Some of the best safety improvement ideas come from employees. Those with ideas, concerns, or suggestions for improved safety in the workplace are encouraged to raise them with supervisors or with the Human Resources Coordinator at their facility. Reports and concerns about workplace safety issues may be made anonymously if the employee wishes. All reports can be made without fear of reprisal.

Each employee is expected to obey safety rules and to exercise caution in all work activities. Employees must comply with all occupational safety and health standards and regulations established by the Occupational Safety and Health Act and state and local regulations. Employees must immediately report any unsafe condition to the appropriate supervisor. Employees who violate safety standards, who cause hazardous or dangerous situations, or who fail to report or, where appropriate, remedy such situations, may be subject to disciplinary action, up to and including suspension and/or termination of employment.

Employees are required to immediately notify their supervisor if they are injured or aware of any injury

or accident that occurred during work hours or while engaged in work, regardless of the extent of the injury or how insignificant the injury or accident may appear. Such reports are necessary to comply with laws and initiate insurance and workers' compensation benefits procedures.

6-3 Workplace Violence Prevention

Effective Date: 01/01/2012

AerSale is committed to preventing workplace violence and to maintaining a safe work environment. Given the increasing violence in society in general, AerSale has adopted the following guidelines to deal with intimidation, harassment, or other threats of (or actual) violence that may occur during business hours or on company premises.

All employees, including supervisors and temporary employees, should be treated with courtesy and respect at all times. Employees are expected to refrain from fighting, "horseplay," or other conduct that may be dangerous to others.

Firearms, weapons, and other dangerous or hazardous devices or substances are prohibited from the premises of AerSale unless contrary to state law.

Conduct that threatens, intimidates, or coerces another employee, a customer, or a member of the public will not be tolerated. This prohibition includes all acts of harassment, including harassment that is based on an individual's protected status.

All threats of (or actual) violence, both direct and indirect, should be reported as soon as possible to your immediate supervisor and the Human Resources Coordinator for your facility. This includes threats by employees, as well as threats by customers, vendors, solicitors, or other members of the public. When reporting a threat of violence, you should be as specific and detailed as possible. All suspicious individuals or activities should also be reported as soon as possible to a supervisor. Do not place yourself in peril. If you see or hear a commotion or disturbance near your workstation, do not try to intercede or see what is happening.

AerSale will promptly and thoroughly investigate all reports of threats of (or actual) violence and of suspicious individuals or activities. The identity of the individual making a report will be protected as much as is practical. In order to maintain workplace safety and the integrity of its investigation, AerSale may suspend employees, either with or without pay, pending investigation. Anyone determined to be responsible for threats of (or actual) violence or other conduct that is in violation of these guidelines will be subject to prompt disciplinary action up to and including termination of employment.

Violence prevention also may include someone at risk for suicide. Take action immediately if you think someone may be at risk for suicide. Talk privately to the employee first. Take the employee's concern seriously. If the employee acknowledges thinking of suicide, take immediate action. Don't be afraid of asking the employee directly if he is planning on hurting himself. If the employee says he is planning on committing suicide, he should not be left alone. Contact 911 and ask someone in HR to contact the employee's emergency contacts. If the employee does not appear to be in immediate danger of harming herself, offer the number of our Employee Assistance Program. (Look in [UltiPro](#) for the IEAP Contact information) You can also remind the employee the national suicide hotline 800-SUICIDE.

6-4 Emergency Closings

Effective Date: 01/01/2012

At times, emergencies such as severe weather, fires, power failures, or earthquakes, can disrupt company operations. In extreme cases, these circumstances may require the closing of a work facility.

When operations are officially closed due to emergency conditions, the time off from scheduled work will be paid, but exempt employees are expected to work from home if possible.

In cases where an emergency closing is not authorized, employees who fail to report for work will not be paid for the time off. Employees may request available paid leave time such as unused Paid Time Off (PTO) benefits.

Employees in essential operations may be asked to work on a day when operations are officially closed. In these circumstances, employees who work may receive additional pay for an unusually long travel time or reimbursement of lodging and meals if an overnight stay is required due to the emergency.

6-5 Visitors in the Workplace

Effective Date: 01/01/2012

To provide for the safety and security of employees and the facilities at AerSale, only authorized visitors are allowed in the workplace. An authorized visitor, is someone who is a vendor, consultant, subcontractor or client. Restricting unauthorized visitors helps maintain safety standards, protects against theft, ensures security of equipment, protects confidential information, safeguards employee welfare, and avoids potential distractions and disturbances.

All employees will receive the appropriate access card/badge for authorized access based on their job duties and job title. The first card/badge that is lost will be replaced at no cost; however the replacement of the second or any subsequent lost card/badge will require the employee to pay \$25.

All visitors should enter AerSale at the administrative office main entrance and sign in. Authorized visitors will receive directions or be escorted to their destination. Employees are responsible for the conduct and safety of their visitors. All visitors need to sign out upon departure.

If an unauthorized individual is observed on AerSale's premises, employees should immediately notify their supervisor or, if necessary, direct the individual to the main entrance.

6-6 Business Travel Expenses

Effective Date: 01/01/2012

AerSale will reimburse employees for reasonable business travel expenses incurred while on assignments away from the normal work location. All business travel must be approved in advance by the appropriate Vice President or Chief Financial Officer of AerSale.

Employees, whose travel plans have been approved, should make all travel arrangements through AerSale's designated travel agency. Please check with HR or look online in [UltiPro](#) for the contact information.

When approved, the actual costs of travel, meals, lodging, and other expenses directly related to accomplishing business travel objectives, will be reimbursed by AerSale. Employees are expected to limit expenses to reasonable amounts.

Expenses that generally will be reimbursed include the following:

- Airfare or train fare for travel in coach or economy class or the most reasonably priced available fare
- Car rental fees, only for compact or mid-sized cars
- Fares for shuttle or airport bus service, where available; costs of public transportation for other ground travel
- Taxi fares
- Mileage costs for use of personal cars, only when less expensive transportation is not available
- Cost of standard accommodations in mid-priced hotels, motels, or similar lodgings
- Cost of employee meals that are reasonable for that area of travel
- Tips not exceeding 15% of the total cost of a meal or 10% of a taxi fare
- Charges for telephone calls, fax, and similar services required for business purposes
- Charges for one (1) personal telephone call each day
- Charges for laundry and valet services, only on trips of four (4) or more days

Employees who are involved in an accident while traveling on business must promptly report the incident to their immediate supervisor and the Human Resources Coordinator/Office Manager at the Coral Gables facility at (305) 764-3220 or by email at hrcgables@aersale.com. Vehicles owned, leased, or rented by AerSale may not be used for personal use without prior approval.

When travel is completed, employees should submit completed travel expense reports within 30 days of their return. Reports should be accompanied by receipts for all individual expenses of \$15.00 dollars or more.

Employees should contact their supervisor for guidance and assistance on procedures related to travel arrangements, expense reports, reimbursement for specific expenses, or any other business travel issues.

Abuse of this business travel expenses policy, including falsifying expense reports to reflect costs not incurred by the employee, can be grounds for disciplinary action, up to and including termination of employment.

SECTION 7 - EMPLOYEE CONDUCT AND DISCIPLINARY ACTION

7-1 Employee Conduct and Work Rules

Effective Date: 01/01/2012

To ensure orderly operations and provide the best possible work environment, AerSale expects employees to follow rules of conduct that will protect the interests and safety of all employees and the organization.

It is not possible to list all the forms of behavior that are considered unacceptable in the workplace. The following are examples of infractions of rules of conduct that may result in disciplinary action, up to and including termination of employment:

- Supplying false or misleading information when applying for employment or during employment

- Personal use of company gas or credit cards
- Theft or inappropriate removal or possession of property
- Falsification of timekeeping records
- Working under the influence of alcohol or illegal drugs
- Possession, distribution, sale, transfer, or use of alcohol or illegal drugs or abuse of prescription drugs in the workplace, while on duty, or while operating employer-owned vehicles or equipment
- Failure or refusal to submit or consent to a required alcohol or drug test
- Fighting or threatening violence in the workplace
- Boisterous or disruptive activity in the workplace
- Negligence or improper conduct leading to damage of employer-owned or customer-owned property
- Insubordination or other disrespectful conduct
- Engaging in unethical or illegal conduct
- Having a conflict of interest
- Violation of safety or health rules
- Smoking in prohibited areas
- Sexual or other unlawful or unwelcome harassment
- Possession of dangerous or unauthorized materials, such as explosives or firearms, in the workplace
- Excessive absenteeism or tardiness or any absence without notice
- Unauthorized absence from work station during the workday
- Unauthorized use of telephone, mail system, or other employer-owned equipment
- Unauthorized disclosure of business "secrets" or confidential proprietary information
- Conduct that reflects adversely upon you or AerSale
- Making or publishing false or malicious statements concerning an employee, supplier, client, or AerSale
- Violation of personnel policies
- Unsatisfactory performance or conduct or performance or conduct that does not meet the requirements of the position
- Other circumstances which warrant discipline

Employment with AerSale is at the mutual consent of AerSale and the employee, and either party may terminate that relationship at any time, with or without cause, and with or without advance notice.

7-2 Drug and Alcohol Use

Effective Date: 01/01/2012

Rev: 07/25/2018

It is AerSale's desire to provide a drug-free, healthful, and safe workplace. To promote this goal, employees are required to report to work in appropriate mental and physical condition to perform their jobs in a safe and satisfactory manner.

While on AerSale's premises and while conducting business related activities off site, no employee may use, possess, distribute, sell, or be under the influence of alcohol or illegal drugs. The legal use of prescribed drugs is permitted on the job only if it does not impair an employee's ability to perform the essential functions of the job effectively, and in a safe manner that does not endanger other

individuals in the workplace.

Employees employed by a Maintenance Repair & Overhaul (MRO) facility such as Goodyear, Roswell, and Rio Rancho, including all operational employees that work in “safety sensitive” positions around parts, equipment, and/or machinery at the Goodyear, Roswell, and Rio Rancho MRO, will adhere to the United States Federal Aviation Administration (FAA) rules and regulations regarding the use of drugs and alcohol. This policy will include tests for pre-employment, random, post accident, and reasonable suspicion. Copies of the drug testing policy will be provided to all applicable Goodyear, Roswell, and Rio Rancho MRO employees.

Violations of this policy may lead to disciplinary action, up to and including immediate termination of employment, and/or required participation in a substance abuse rehabilitation or treatment program. Such violations may also have legal consequences.

7-3 Sexual and Other Unlawful Harassment

Effective Date: 01/01/2012

AerSale is committed to providing a work environment that is free from all forms of discrimination and conduct that can be considered harassing, coercive, or disruptive, including sexual harassment. Actions, words, or comments based on an individual's sex, race, color, national origin, age, religion, disability, sexual orientation, or any other legally protected characteristic will not be tolerated.

Sexual harassment is defined as unwanted sexual advances, or visual, verbal, or physical conduct of a sexual nature. This definition includes many forms of offensive behavior and includes gender-based harassment of a person of the same sex as the harasser. The following is a partial list of sexual harassment examples:

- Unwanted sexual advances
- Offering employment benefits in exchange for sexual favors
- Making or threatening reprisals after a negative response to sexual advances
- Visual conduct that includes leering, making sexual gestures, or displaying of sexually suggestive objects or pictures, cartoons or posters
- Verbal conduct that includes making or using derogatory comments, epithets, slurs, or jokes
- Verbal sexual advances or propositions
- Verbal abuse of a sexual nature, graphic verbal commentaries about an individual's body, sexually degrading words used to describe an individual, or suggestive or obscene letters, notes, or invitations
- Physical conduct that includes touching, assaulting, impeding, or blocking movements

Unwelcome sexual advances (either verbal or physical), requests for sexual favors, and other verbal or physical conduct of a sexual nature constitute sexual harassment when: (1) submission to such conduct is made either explicitly or implicitly a term or condition of employment; (2) submission or rejection of the conduct is used as a basis for making employment decisions; or, (3) the conduct has the purpose or effect of interfering with work performance or creating an intimidating, hostile, or offensive work environment.

If you experience or witness sexual or other unlawful harassment in the workplace, you must report it immediately to your supervisor. If the supervisor is unavailable or you believe it would be inappropriate to contact that person, you should immediately contact the Human Resources Coordinator for your facility. You can raise concerns and make reports without fear of reprisal or retaliation.

All allegations of sexual harassment will be quickly and discreetly investigated. To the extent possible, your confidentiality and that of any witnesses and the alleged harasser will be protected against unnecessary disclosure. When the investigation is completed, you will be informed of the outcome of the investigation.

Any supervisor or manager who becomes aware of possible sexual or other unlawful harassment must immediately advise the Human Resources Coordinator for your facility so it can be investigated in a timely and confidential manner. Upon completion of the investigation, if necessary, corrective measures will be taken. These measures may include, but are not limited to: training, counseling, warning, suspension, or immediate dismissal. Anyone, regardless of position or title, found through investigation to have engaged in improper harassment will be subject to discipline up to and including termination of employment.

AerSale prohibits any form of discipline or retaliation for reporting in good faith the incidents of harassment in violation of this policy, pursuing any such claim or cooperating in the investigation of such reports.

7-4 Attendance and Punctuality

Effective Date: 01/01/2012

To maintain a safe and productive work environment, AerSale expects employees to be reliable and to be punctual in reporting for scheduled work. Employees are also expected to take their lunch/meal times within the time limits set by their supervisor. Absenteeism and tardiness place a burden on other employees and on the company. In the rare instances when employees cannot avoid being late to work or are unable to work as scheduled, they should notify their supervisor at least one (1) hour prior to the starting time in advance of the anticipated tardiness or absence.

Poor attendance and excessive tardiness that is disruptive may lead to disciplinary action, up to and including termination of employment.

7-5 Personal Appearance

Effective Date: 01/01/2012

Rev: 07/25/2018

Dress, grooming, and personal cleanliness standards contribute to the morale of all employees and affect the business image AerSale presents to the industry and the community.

During business hours or when representing AerSale, employees are expected to present a clean, neat, and tasteful appearance. Employees should dress and groom themselves according to the requirements of their position and accepted social standards. This is particularly true if the position involves dealing with customers or visitors in person.

Unless otherwise specified, the following attire is considered inappropriate for the workplace:

- Tank, halter, or tube tops
- Tops that show midriff, are low-cut or see-through
- Shorts
- Mini skirts or short dresses
- Jeans, except on casual Fridays and must not be frayed, ripped, or torn
- Hats
- Running shoes, except on casual Fridays

- Flip flops
- Sweat pants
- Any clothing that compromises health and safety regulations for the employee's normal working environment

Anyone who violates the dress code may be sent home without pay to change into clothing that is more suitable.

If uniforms are provided by the company, the employees are expected to report to work in the uniform attire.

Employees should consult their supervisor if they have questions as to what constitutes an appropriate appearance or attire. Upon request, reasonable accommodations may be made for a person with a disability.

7-6 Return of Property

Effective Date: 01/01/2012

Employees are responsible for all AerSale property, materials, or written information issued to them or in their possession or control.

All AerSale property must be returned by employees on or before their last day of work. Where permitted by applicable laws, AerSale may withhold from the employee's check or final paycheck the cost of any items that are not returned when required. AerSale may also take all action deemed appropriate to recover or protect its property.

7-7 Resignation

Effective Date: 01/01/2012

Resignation is a voluntary act initiated by the employee to terminate employment with AerSale. Although advance notice is not required, AerSale requests at least 2 weeks' written resignation notice from all employees.

7-8 AerSale Property

Effective Date: 01/01/2012

AerSale wishes to maintain a work environment that is free of illegal drugs, alcohol, firearms, explosives, or other improper materials. To this end, AerSale prohibits the possession, transfer, sale, or use of such materials on its premises. AerSale requires the cooperation of all employees in administering this policy.

Desks, lockers, and other storage devices may be provided for the convenience of employees, but remain the sole property of AerSale.

7-9 Solicitation

Effective Date: 01/01/2012

In an effort to ensure a productive and harmonious work environment, persons not employed by AerSale may not solicit or distribute literature in the workplace at any time for any purpose.

AerSale recognizes that employees may have interests in events and organizations outside the

workplace. However, employees may not solicit or distribute literature concerning these activities during working time. (Working time does not include lunch periods, work breaks, or any other periods in which employees are not on duty.)

In addition, the posting of written solicitations on company bulletin boards is prohibited. Bulletin boards are reserved for official organization communications on such items as:

- Affirmative Action statement
- Employee announcements
- Internal memoranda
- Job openings
- Organization announcements
- Payday notice
- Postings required by law
- Workers' compensation insurance information
- State disability insurance/unemployment insurance information

7-10 Drug and Alcohol Testing

Effective Date: 01/01/2012

Rev: 07/25/2018

AerSale is committed to providing a safe, efficient, and productive work environment for all employees. In addition, the United States Federal Aviation Administration has strict rules and regulations regarding the use of drugs and alcohol while employed by a Maintenance Repair & Overhaul (MRO) facility such as our Goodyear, Roswell, and Rio Rancho facilities. As such, all operational employees that work in "safety sensitive" positions around parts, equipment, and/or machinery at the Goodyear, Roswell, and Rio Rancho MRO, will be provided with an independent drug and alcohol policy with which they must comply that includes pre-employment, random, post accident, and reasonable suspicion. Copies of the drug testing policy will be provided to all applicable MRO employees.

Questions concerning this policy or its administration should be directed to the Senior Vice President of MRO Services.

SECTION 8 – COMPANY PROPERTY AND ASSETS

8-1 Workplace Monitoring

Effective Date: 01/01/2012

Workplace monitoring may be conducted by AerSale to ensure quality control, employee safety, security, and customer satisfaction.

Employees who regularly communicate with customers via the telephone may have their conversations monitored or recorded. Telephone monitoring is used to identify and correct performance problems through targeted training. Improved job performance enhances our customers' image of AerSale as well as their satisfaction with our service.

Computers furnished to employees are the property of AerSale. As such, computer usage and files, including email usage and related files, may be monitored or accessed.

Because AerSale is sensitive to the legitimate privacy rights of employees, every effort will be made to

conduct workplace monitoring in an ethical and respectful manner.

8-2 Computer and Software Programs

Effective Date: 01/01/2012

Computers, computer files, the email system, and software furnished to employees, are AerSale property intended for business use. Employees should not use a password, access a file, or retrieve any stored communication without authorization. To ensure compliance with this policy, computer and email usage may be monitored.

AerSale strives to maintain a workplace free of harassment and sensitive to the diversity of its employees. Therefore, AerSale prohibits the use of computers and the email system in ways that are disruptive, offensive to others, or harmful to morale.

For example, the display or transmission of sexually explicit images, messages, and cartoons is not allowed. Other such misuse includes, but is not limited to, ethnic slurs, racial comments, off-color jokes, or anything that may be construed as harassment or showing disrespect for others.

Email may not be used to solicit others for commercial ventures, religious or political causes, outside organizations, or other nonbusiness matters.

AerSale purchases and licenses the use of various computer software for business purposes and does not own the copyright to this software or its related documentation. Unless authorized by the software developer, AerSale does not have the right to reproduce such software for use on more than one (1) computer.

Employees may only use software on local area networks or on multiple machines according to the software license agreement. AerSale prohibits the illegal duplication of software and its related documentation.

Employees should notify their immediate supervisor or Human Resources upon learning of violations of this policy. Employees who violate this policy will be subject to disciplinary action, up to and including termination of employment.

8-3 Company Email

Effective Date: 01/01/2012

Rev: 07/25/2018

Every AerSale employee is responsible for using the electronic mail (email) system properly and in accordance with the company policy. Any questions about the policy should be addressed to Human Resources.

The email system is the property of AerSale. AerSale has provided it for use in conducting company business. All communications and information transmitted by, received from, or stored in this system are company records and property of AerSale. The email system is to be used for company purposes only. Use of the email system for personal purposes is prohibited.

Employees have no right of personal privacy in any matter stored in, created, received, or sent over the AerSale computer system. AerSale, in its discretion as owner of the email system, reserves and may exercise the right to monitor, access, retrieve, and delete any matter stored in, created, received, or sent over the email system, for any reason and without the permission of any employee.

Even if employees use a password to access the email system, the confidentiality of any message stored in, created, received, or sent from the AerSale email system still cannot be assured. Use of passwords or other security measures does not in any way diminish AerSale's rights to access materials on its system, or create any privacy rights of employees in the messages and files on the system. Any password used by employees must be revealed to AerSale as email files may need to be accessed by the company in an employee's absence.

Employees should be aware that deletion of any email messages or files would not truly eliminate the messages from the system. All email messages are stored on a central backup system in the normal course of data management. Even though AerSale has the right to retrieve and read any email messages, those messages should still be treated as confidential by other employees and accessed only by the intended recipient. Employees are not authorized to retrieve or read any email messages that are not sent to them. Any exception to this policy must receive the prior approval of AerSale executive management.

AerSale policies against sexual or other harassment apply fully to the email system, and any violation of those policies is grounds for discipline up to and including termination. Therefore, no email messages should be created, sent, or received if they contain intimidating, hostile, or offensive material concerning race, color, religion, sex, age, national origin, disability or any other classification protected by law.

The email system may not be used to solicit for religious or political causes, commercial enterprises, outside organizations, or other non-job related solicitations.

The email system shall not be used to send (upload) or receive (download) copyrighted materials, trade secrets, proprietary financial information, or similar materials without prior authorization from AerSale executive management.

Employees, if uncertain about whether certain information is copyrighted, proprietary, or otherwise inappropriate for transfer, should resolve all doubts in favor of not transferring the information and consult AerSale executive management.

Users should routinely delete outdated or otherwise unnecessary emails and computer files. These deletions will help keep the system running smoothly and effectively, as well as minimize maintenance costs.

Employees are reminded to be courteous to other users of the system and always to conduct themselves in a professional manner. Emails are sometimes misdirected or forwarded and may be viewed by persons other than the intended recipient. Users should write email communications with no less care, judgment, and responsibility than they would use for letters or internal memoranda written on AerSale letterhead.

Because email records and computer files may be subject to discovery in litigation, AerSale employees are expected to avoid making statements in email or computer files that would not reflect favorably on the employee or AerSale if disclosed in litigation or otherwise. Any employee who discovers misuse of the email system should immediately contact Human Resources.

Employees are required to sign an email and Internet policy Acknowledgment Form as a condition of employment. The form is to be signed on acceptance of an employment offer by AerSale.

Violations of AerSale email policy may result in disciplinary action up to and including termination.

8-4 Internet Use

Effective Date: 01/01/2012

Rev: 07/25/2018

Employees may be provided with access to the Internet to assist them in performing their jobs. The Internet can be a valuable source of information and research. Use of the Internet, however, must be tempered with common sense and good judgment. If you abuse your right to use the Internet, it will be taken away from you. In addition, you may be subject to disciplinary action, including possible termination, and civil and criminal liability.

Although AerSale recognizes that the Internet may have useful applications to AerSale business, employees may not engage in Internet use unless a specific business purpose requires such use. "Surfing the Net" and games are not legitimate business activities.

Management approval is required before anyone can post any information on commercial online systems or the Internet. Any approved material that is posted should obtain all proper copyright and trademark notices. Absent prior approval from AerSale to act as an official representative of AerSale, employees posting information must include a disclaimer in that information stating, "Views expressed by the author do not necessarily represent those of AerSale."

Disclaimer of Liability for Use of Internet - AerSale is not responsible for material viewed or downloaded by users from the Internet. The Internet is a worldwide network of computers that contains millions of pages of information. Users are cautioned that many of these pages include offensive, sexually explicit, and inappropriate material. In general, it is difficult to avoid at least some contact with this material while using the Internet. Even innocuous search requests may lead to sites with highly offensive content. In addition, having an email address on the Internet may lead to receipt of unsolicited email containing offensive content. Users accessing the Internet do so at their own risk.

Duty Not to Waste Computer Resources - Employees must not deliberately perform acts that waste computer resources or unfairly monopolize resources to the exclusion of others. These acts include, but are not limited to, sending mass mailings or chain letters, spending excessive amounts of time on the Internet, playing games, engaging in online chat groups, printing multiple copies of documents, or otherwise creating unnecessary network traffic. Because audio, video, and picture files require significant storage space, files of this or any other sort may not be downloaded unless they are business-related.

No Expectation of Privacy - The computers and computer accounts given to employees are to assist them in performance of their jobs. Employees should not have an expectation of privacy in anything they create, store, send, or receive on the computer system. The computer system belongs to the company and may only be used for business purposes.

Monitoring Computer Usage - The company has the right, but not the duty, to monitor any and all of the aspects of its computer system, including, but not limited to, monitoring sites visited by employees on the Internet, monitoring chat groups and newsgroups, reviewing material downloaded or uploaded by users to the Internet, and reviewing email sent and received by users.

Blocking of Inappropriate Content - The company may use software to identify inappropriate or sexually explicit Internet sites. Such sites may be blocked from access by company networks. In the event you nonetheless encounter inappropriate or sexually explicit material while browsing on the Internet,

immediately disconnect from the site, regardless of whether the site was subject to company blocking software.

Prohibited Activities - Material that is fraudulent, harassing, embarrassing, sexually explicit, profane, obscene, intimidating, defamatory, or otherwise unlawful, inappropriate, offensive (including offensive material concerning sex, race, color, national origin, religion, age, disability, or other characteristic protected by law), or volatile of AerSale equal employment opportunity policy and its policies against sexual or other harassment may not be downloaded from the Internet or displayed or stored on AerSale computers. Employees encountering or receiving this kind of material should immediately report the incident to their supervisors or the Human Resources Department. AerSale equal employment opportunity policy and its policies against sexual or other harassment apply fully to the use of the Internet and any violation of those policies is grounds for discipline up to and including termination.

Games and Entertainment Software - Employees may not use the company's Internet connection to download games or other entertainment software, including wallpaper and screensavers, or to play games over the Internet.

Illegal Copying - Employees may not illegally copy material protected under copyright law or make that material available to others for copying. You are responsible for complying with copyright law and applicable licenses that may apply to software, files, graphics, documents, messages, and other material you wish to download or copy. You may not agree to a license or download any material for which a registration fee is charged without first obtaining the express written permission of AerSale executive management.

Accessing the Internet - To ensure security and to avoid the spread of viruses, employees accessing the Internet through a computer attached to the AerSale network must do so through an approved Internet firewall. Accessing the Internet directly is strictly prohibited unless the computer you are using is not connected to the company's network.

Virus Detection - Files obtained from sources outside the company, including disks brought from home; files downloaded from the Internet, newsgroups, bulletin boards, or other online services; files attached to email; and files provided by customers or vendors may contain dangerous computer viruses that may damage the company's computer network. Employees should never download files from the Internet, accept email attachments from outsiders, or use disks from non-company sources, without first scanning the material with company-approved virus checking software. If you suspect that a virus has been introduced into the company's network, notify the IT Department immediately.

Sending Unsolicited Email (spamming) - Without the express permission of their supervisors, employees may not send unsolicited email to persons with whom they do not have a prior relationship.

Amendments and Revisions - This policy may be amended or revised from time to time as the need arises. Users will be provided with copies of all amendments and revisions.

Violations of this policy will be taken seriously and may result in disciplinary action, including possible termination, and civil and criminal liability.

Use of the Internet via AerSale's computer system constitutes consent by the user to all of the terms and conditions of this policy.

8-5 Phone and Mail Systems Use

Effective Date: 01/01/2012

Personal use of the company telephone for long-distance and toll calls is not permitted. Employees should practice discretion when making local personal calls and may be required to reimburse AerSale for any charges resulting from their personal use of the telephone. Excessive personal text messaging and personal emails may result in disciplinary action up to and including termination.

The mail system is reserved for business purposes only. Employees should refrain from sending or receiving personal mail at the workplace.

To ensure effective telephone communications, employees should always use the approved greeting and speak in a courteous and professional manner. Please confirm information received from the caller, and hang up only after the caller has done so.

8-6 Company Cell Phone

Effective Date: 01/01/2012

Rev: 07/25/2018

Company cell phones are provided to assist employees in communicating with management, employees, and others with whom they may conduct business, and is intended for business-related use only. Personal use and calls should be kept to a minimum. Company cell phone invoices and text messages, including those sent on data pagers, may be regularly monitored to ensure compliance with this policy.

Whether the cellular phone is provided by AerSale or the employee is using his or her own phone, employees who have access to a cell phone while in their cars should remember that their primary responsibility is driving safely and obeying the rules of the road. Text messaging on personal or on company provided cell telephones must not be performed while in a motor vehicle. There will be no text messaging performed during the workday or conducting company business while operating a motor vehicle on an active roadway with the motor running.

As a representative of AerSale, cell phone users are reminded that the regular business etiquette employed when speaking from office phones or in meetings applies to conversations conducted over a cell phone.

8-7 Company-owned Equipment and Vehicles

Effective Date: 01/01/2012

Rev: 07/25/2018

Equipment and vehicles essential in accomplishing job duties are expensive and may be difficult to replace. When using company-owned property, employees are expected to exercise care, perform required maintenance, and follow all operating instructions, safety standards, and guidelines.

Please notify the supervisor if any equipment, machines, tools, or vehicles appear to be damaged, defective, or in need of repair. Prompt reporting of damages, defects, and the need for repairs could prevent deterioration of equipment and possible injury to employees or others.

If issued a company-owned portable computer, laptop, tablet, or cell phone, the employee will be responsible for the equipment and software until it is returned. The employee will be the only person authorized to use the equipment and software issued. Portable equipment is an easy target for thieves,

and it is expected that you practice common sense when traveling with any portable equipment (i.e. do not leave it locked in a car). If the equipment is damaged, stolen, or lost due to carelessness or negligence, AerSale may at its discretion, require you to pay the full cost of repair or replacement of the equipment.

The improper, careless, negligent, destructive, or unsafe use or operation of equipment or vehicles, as well as excessive or avoidable traffic and parking violations, can result in disciplinary action, up to and including termination of employment.

SECTION 9 – PUBLIC & MEDIA RELATIONS, AND BRAND GUIDELINES

9-1 Brand Guidelines

Effective Date: 05/04/2016

The AerSale Brand Guidelines are designed to protect the strength of the AerSale brand so that it continues to create value for the company by ensuring consistency in communication, and promoting a common understanding of the AerSale brand among all involved. Brand guidelines play an important role in managing the perception stakeholders have of the company. Every time you communicate with your customers, suppliers, employees, investors, journalists, and the community, it is essential to build and reinforce a consistent image of AerSale.

The AerSale Brand Guidelines and official logos are available on our website at www.aersale.com/media-library-aersale.

If you have any questions on usage or guidelines, please contact the Marketing Department at mktg@aersale.com.

9-2 Public & Media Relations

Effective Date: 7/25/2018

It is critical that we provide our services in the most professional and private manner possible. This means keeping all information pertaining to our business and customers confidential. Employees should keep the following in mind when reporters or journalists contact them for information:

- **Do not speak to the media.**
Employees should not speak to the media or attempt to answer their questions on the company's behalf. Only those individuals officially designated by the company have the authority to speak on behalf of the company. All media inquiries should be directed to the Marketing Department at (305) 764-3200.
- **Maintain confidentiality.**
Employees are not to publish, post, or release any information that is considered confidential or not public. Confidential information includes all non-public information that might be of use to competitors, or harmful to the company or its customers, if disclosed. For example: Customer lists, financial information, and operational and maintenance plans and activities must be kept confidential. If you have questions about what is considered confidential, ask the Human Resources Department or your supervisor.
- **Respect the privacy of our customers.**
It is a priority that we respect the privacy of our customers. Do not use or discuss any

information regarding customers for any purpose. Do not give out personal information about customers or employees. This includes posting confidential or non-public information.

9-3 Social Media

Effective Date: 01/01/2012

Rev: 07/25/2018

AerSale respects the right of employees to use social media, personal websites, blogs, and related mediums during their own personal time. If an employee chooses to identify himself or herself as an AerSale employee on these types of venues, he or she must adhere to the following guidelines:

- Make it clear to readers that the views expressed are the employee's alone and that they do not necessarily reflect the views of AerSale.
- Do not disclose any information that is confidential or proprietary to AerSale or to any third party that has disclosed information to the company. Consult the company's confidentiality policy for guidance about what constitutes confidential information.
- Uphold AerSale's value of respect for the individual and avoid making defamatory statements about the company's employees, clients, partners, affiliates, and others, including competitors. Be especially careful discussing things where emotions run high (e.g. politics and religion) and show respect for others' opinions.
- Employees are personally responsible for the content they publish on any form of user-generated media, both internally and externally. Remember that the Internet and intranet platforms do not forget. Everything published is visible to the world for a very, very long time.
- Before posting anything on any social media network on behalf of AerSale, the employee must first obtain Marketing approval.
- Remember that AerSale has a dedicated team tasked with responding to inquiries or criticism. Marketing is responsible for engaging customers and/or other followers through our social media pages. To avoid confusion, employees should not attempt to respond to inquiries or comments directed specifically to the company or asking for an official company response on any social media sites.
- Communicate in a manner consistent with the AerSale brand.
- Be careful not to let this activity interfere with the employee's job or client commitments.

If social media, personal website, blogging, or similar activity is seen as compromising the firm, AerSale may request a cessation of such commentary and the employee may be subject to counseling and, potentially, disciplinary action. Failure to comply with these requests may lead to discipline up to and including termination, and if appropriate, AerSale will pursue all available legal remedies.

For any questions about these guidelines or any matter related to social media, personal web sites, blogs, or similar activity, contact the Marketing Department.

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EMPLOYEE ACKNOWLEDGEMENT FORM

The Employee Handbook describes important information about AerSale, and I understand that I should consult Human Resources regarding any questions not answered in the Handbook.

I have entered into my employment relationship with AerSale voluntarily and acknowledge that there is no specified length of employment. Accordingly, either I or AerSale can terminate the relationship at will, with or without cause, at any time, so long as there is no violation of applicable federal or state law.

Since the information, policies, and benefits described here are necessarily subject to change, I acknowledge that revisions to the handbook may occur, except to AerSale's policy of employment-at-will. All such changes will be communicated through official notices, and I understand that revised information may supersede, modify, or eliminate existing policies. Only the Chief Executive Officer of AerSale has the ability to adopt any revisions to the policies in this handbook.

Furthermore, I acknowledge that this Handbook is neither a contract of employment nor a legal document. I have received the Handbook, and I understand that it is my responsibility to read and comply with the policies contained in this Handbook and any revisions made to it.

EMPLOYEE NAME (printed)

EMPLOYEE NAME (signature)

DATE SIGNED