



**Standards of Business Conduct**  
Caring Begins with Doing the Right Thing™

## A message from Robert



Robert Isom  
CEO

### Dear fellow team members,

Time and again, you have proven there is no more resilient team, company, and industry than the one we share. What we do matters—how we do it defines us™.

That's why our Standards of Business Conduct are so important. Collectively, they are our moral compass. Just like every flight contributes to creating a world-class customer experience, our day-to-day actions are the foundation of making culture a competitive advantage and building American Airlines to thrive forever.

The expectation of everyone who represents this airline is to act with integrity, honesty, and an absolute dedication to making responsible and ethical decisions. Our colleagues, customers, shareholders, and business partners should expect nothing less. We know you embrace these values and approach your work guided by these principles. Still, it's important to carefully review our Standards and ask questions if there's something you don't understand.

If you aren't sure how to handle an issue, don't hesitate to reach out to your manager, a subject-matter expert, our Global People Partners (or your regional carrier HR team), or the Business Ethics & Compliance Office. And most importantly, if you see something that doesn't seem right, speak up. If you'd like to remain anonymous, the EthicsPoint helpline is available 24/7 at (877) 422-3844 or [aa.ethicspoint.com](https://aa.ethicspoint.com). We encourage good-faith reports, and we don't tolerate retaliation for filing them.

Our Standards are about more than just following the law. They tell the world how we conduct business. I'm proud to work alongside you to ensure American is a company we—and our stakeholders—can always count on to demonstrate that Caring Begins with Doing the Right Thing™.

A handwritten signature in black ink, appearing to read 'Robert', written in a cursive style.

Robert



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# Our Standards

- ➔ Why we have the Standards
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- ➔ Retaliation will not be tolerated

## Why we have the Standards

Our Standards provide you with some information and tools you need to follow the law, seek advice when needed, and report possible misconduct. The Standards provide guidance about key business issues and offer real-life answers for situations you may face.

While our Standards provide some detailed guidance, they cannot address every situation you might face. We rely on you to exhibit the values we share when conducting our business, always act with honesty and integrity, exercise good judgment in making decisions, and seek help when you have questions or concerns about the right course of action. Remember, the best resource about what's right or wrong is your own conscience.

## The Standards apply to all team members

The Standards apply to all team members and officers of American Airlines Group Inc. and its wholly owned subsidiaries, including American Airlines, Envoy Air, Piedmont Airlines, and PSA Airlines. As an employee, you agree to uphold this commitment. The Standards also apply to our agents, consultants, contractors, providers, and suppliers when they're representing or acting for us.

## What our Standards mean for you

You have a responsibility to yourself, your colleagues, our customers, and our company to conduct business legally and ethically in accordance with our values and our Standards. In addition, we each have an obligation to ensure that our company is following the law and making ethical decisions. So be alert to activities going on around you. And if you learn of or suspect illegal or unethical conduct, or if you find yourself in a situation that just doesn't feel right, speak up.



**Q** Our Standards provide guidance. Why do we need the Standards of Business Conduct? Doesn't everyone just need to do the right thing?

**A** The Standards provide guidance and rules to conduct our internal and external activities. It's important to know that some rules are absolute. Illegal acts can cost us millions of dollars in fines, and penalties for companies and individuals convicted of crimes can be severe. To protect our reputation and our future, we all need to understand the rules.

# Our Standards

## Waivers are extremely limited

Waivers from complying with the requirements in these Standards are granted only in extraordinary circumstances, and only the Board of Directors can grant waivers for executive officers or amend the Standards. Contact the Business Ethics & Compliance Office if you have a question about a waiver.

## Violations of the Standards

A team member who is believed to have violated the Standards will be given an opportunity to present their version of the events before corrective action is taken. The final determination of disciplinary action, which may include the termination of employment, will be based upon the facts and circumstances of each situation.

Team members who violate the law or the Standards may also expose themselves to substantial civil damages, criminal fines, and imprisonment. We may also face substantial fines and penalties and may incur damage to our reputation and standing in the community. If your conduct as a representative of our company violates the law or our Standards, there can be serious consequences for both you and American.

## Retaliation will not be tolerated

Anyone who, in good faith, seeks advice, raises a concern, asks a question, reports actual or suspected misconduct, or participates in an investigation is following the Standards—and is doing the right thing. We take claims of retaliation seriously. If you or someone you know is the victim of retaliation, report it immediately. We investigate all allegations of retaliation. Team members who have retaliated against someone who reported or raised a good-faith concern about misconduct will be subject to serious disciplinary action, up to and including termination.

## International operations

You must comply with local laws. If American's policies are stricter than local laws, comply with our policies.



## The EthicsPoint Helpline

877-422-3844

[aa.ethicspoint.com](http://aa.ethicspoint.com)

Calls to the helpline are answered by trained intake specialists at EthicsPoint, an independent third party. You may ask questions or make reports online. Reports to the helpline can be anonymous. The company reviews and investigates (if necessary) all reports. We strive to maintain confidentiality to the extent possible. If you remain anonymous, you'll be assigned a PIN number so you can check back to provide more information and so we can contact you if we need more information. To learn more, visit [aa.ethicspoint.com](http://aa.ethicspoint.com).

# Our Standards

## Ask questions and voice your concerns

Promptly bring any questions or concerns about potential violations of our Standards or other issues to your supervisor or manager, the [Business Ethics & Compliance Office](#), the appropriate resource listed on page 25, or the [EthicsPoint helpline](#).

It may seem easier to keep silent or look the other way, but not acting can result in serious consequences. We cannot honor our commitment to integrity if we ignore concerns about suspected illegal or unethical actions.

## The Business Ethics & Compliance Office

Doug Cotton, Managing Director & Associate General Counsel, is also our Chief Ethics & Compliance Officer and is responsible for our Business Ethics and Compliance Program. Doug oversees the team members who work in the Ethics Office and coordinates with the other attorneys in the Legal department who support the Ethics Office. Contact the [Ethics Office](#) or the [EthicsPoint helpline](#) if you have questions about the program or need educational materials or training.



# Our commitment to each other and to safety

- ➔ We provide a respectful workplace
- ➔ We comply with our training obligations
- ➔ We protect the health and safety of our colleagues and customers

## We provide a respectful workplace

We provide a work environment free of all forms of unlawful harassment and discrimination. Respecting one another and valuing our differences is a core value of our culture. All our team members should feel secure, involved, valued, and respected.

You can read more about our work environment policy (which includes our policy against harassment, discrimination, intimidation, and violence) in the Policies section on [Jetnet](#) under the Resources tab on the homepage, or on [aa.com](#).

Your supervisor or manager and your People business partner are your primary points of contact for work environment issues and other employment-related matters, including payroll issues, employee benefits, and substance abuse.

## Key points to remember

- ➔ Treat colleagues and customers with respect and dignity.
- ➔ Everyone is responsible for ensuring that our workplace is free from discrimination and harassment.
- ➔ If you know or suspect that someone is being harassed or discriminated against, report it to your supervisor or manager, the People department (or your regional carrier HR team), or the [EthicsPoint](#) helpline.



# Our commitment to each other and to safety

## We comply with our training obligations

For the safety of our colleagues and our customers, make sure you know and comply with the training requirements for your job. We also must maintain accurate and complete training records. Any failure to train, or any discrepancy in our training records, may violate the law and result in severe penalties for the individual who committed the violation and for American Airlines.

## Key points to remember

- ➔ You're responsible for completing your required training within the specified time.
- ➔ Make sure everyone on your team receives the training needed to do their job properly.
- ➔ Falsifying training records will result in disciplinary action and may be a criminal violation.

## We protect the health and safety of our colleagues and customers

We strive to be a leader in safety and rely on your sound judgment and experience to run a safe operation. Success requires not only attention to detail, but also compliance with our policies and the consistent execution of safe work practices on the job.

You can help contribute to a safe workplace. Perform your job with the highest regard for safety—for both customers and colleagues—and report any activity that might compromise safety or violate laws or our policies.





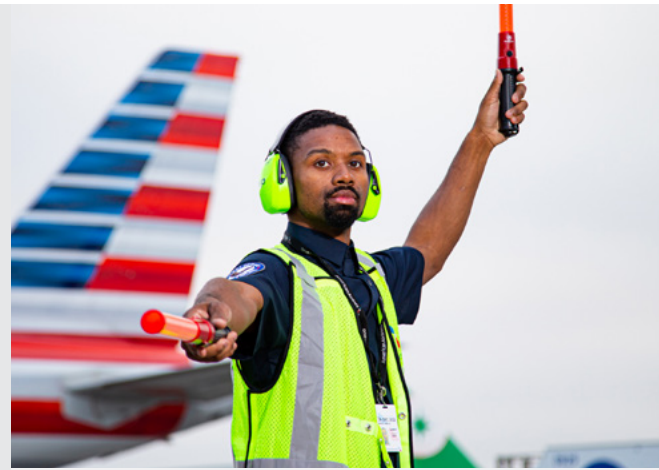
# Our commitment to each other and to safety

## Managers must address concerns

If you're a manager and a colleague approaches you about a health or safety concern or a situation that might pose an imminent danger, you must address the problem immediately. Listen carefully, ask questions where appropriate, and then, if necessary, investigate and visit the location. Use resources such as our safety policies and procedures on Jetnet and experts in the [Safety Systems, Efficiency, and Compliance](#) department to help you assess the issue and correct the problem as soon as reasonably possible. When applicable, provide constructive feedback to your colleague who raised the issue.

## Key points to remember

- ➔ Companies that violates federal safety laws can receive stiff fines. Team members who willfully violate safety laws can face criminal sanctions, including stiff fines and imprisonment.
- ➔ Safety is everyone's responsibility.
- ➔ Each officer is accountable for the safety performance of their department.
- ➔ Each department is responsible for ensuring that policies, procedures, and training to prevent accidents and injuries are followed.



## Health and safety

**Q** A colleague often works more than four feet off the ground without wearing required fall protection equipment. What should I do?

**A** Everyone is responsible for safety. Encourage him to use the proper safety equipment. If he does not, tell a manager or supervisor.

## Manager responsibilities

**Q** A colleague who reports to me told me about a potential safety hazard on the ramp. It doesn't appear serious. Do I need to take any action?

**A** Yes. Every safety issue should be immediately addressed. You must listen to your colleague's concern and work to address it locally, assisted by Corporate Safety as needed.

## Our commitment to our company

- ➔ We don't reveal or trade on inside information
- ➔ We follow our media policy
- ➔ We protect confidential information
- ➔ We maintain accurate records
- ➔ We are careful with gifts and hospitality
- ➔ We avoid conflicts of interest

### We don't reveal or trade on inside information

You may not trade (or tip others to trade) securities of American or other companies based on material nonpublic—or inside—information. Material nonpublic information is any information the company has not publicly disclosed that a reasonable investor would consider important in deciding to evaluate, purchase, hold, or sell securities. Examples include financial results or forecasts, adverse changes in liquidity, major new products or services, significant capital expenditures, major contract awards or cancellations, merger or acquisition proposals, significant developments in litigation, and organizational changes, such as layoffs.

If you have material nonpublic information, you may not beat the market by trading before, simultaneously with, or shortly after the official release of the information. Information should not be considered publicly disclosed until a reasonable time after it has been made public (for example, by a press release).

Insider trading is illegal and can result in disciplinary action and civil and criminal penalties.

### Key points to remember

- ➔ Team members who violate insider trading laws face criminal sanctions, including heavy fines and imprisonment.
- ➔ Read and follow our [Insider Trading Policy](#).
- ➔ Know what kind of information is material nonpublic information, and do your part to protect it.
- ➔ If you're unsure whether information is material, or has been released to the public, don't trade until you have consulted with the [Ethics Office](#).



### Inside information

**Q** My neighbor, a stockbroker, keeps asking me if we will speed up our aircraft deliveries. I think she might be trying to get confidential information. I want to say, "Yeah, we are working on that now, but I can't tell you anything more." Is that okay?

**A** No. Telling people outside work our confidential information is never okay, even if it isn't the entire story or is done casually.

### Disclosing information too soon

**Q** At the end of every quarter, a friend who works at a hedge fund asks me what our quarterly earnings will be. Can I tell my friend before the press release?

**A** No. You can't tell him or other colleagues who don't need to know this information to do their jobs. This is confidential information, and the SEC takes leaks of financial information very seriously. Even if no one trades on leaked confidential information, disclosure still violates our policy and may violate the law.

# Our commitment to our company

## We follow our media policy

To protect our reputation and our company, and to make sure that any information communicated is accurate, only American's Corporate Communications team (and those preapproved by that department) may speak directly to the media about our company. If the media contacts you, direct them to Corporate Communications.

## Key point to remember

- ➔ Don't speak directly to the media about our company unless you have been preapproved to do so by Corporate Communications. If the media contacts you, direct them to Corporate Communications.

## We are responsible and respectful on social media

Team members are responsible for the content of their postings and publications on social media. What you post or publish on networking sites or other websites must not be attributed to or appear to be endorsed by or to originate from American. Only officially designated spokespersons may speak for the company. If you list your work affiliation on a social network, remember that your communications may reflect on our company and your colleagues.

## We protect our confidential information

Confidential information includes all information that the company has not publicly disclosed. This includes things like product information; nonpublic financial information; business strategies; contract terms; employment and personnel information; information about our relationships with customers, suppliers, or government agencies; and any other information that gives us a competitive advantage. We safeguard our confidential information because it's one of our most valuable assets.

We never use confidential information for our personal benefit, and we never disclose it to others (including family members and friends) or anyone else at work who doesn't need to know it. Remember that your responsibility for protecting confidential information continues even after your employment ends.



## Our confidential information

**Q** A colleague was working on a plan for training crew members before she left. Can she tell her new employer about our new plan?

**A** No. When your colleague was hired, she agreed that she would not use confidential information for her own benefit or disclose it to others. That obligation is permanent—it continues even after her employment with us ended.

# Our commitment to our company

## Key points to remember

- ➔ Our confidential information and intellectual property is vital to our success. Do your part to protect it.
- ➔ Be careful not to inadvertently disclose confidential information by discussing it where others can overhear it, leaving it in public places, or forwarding it by email outside the company.
- ➔ Your responsibility to protect the company's confidential information continues even after your employment ends.

## We maintain accurate records

We prepare all business records completely and honestly and record all transactions in a way that fully and fairly reflects our financial affairs. Falsifying or concealing records or mischaracterizing payments violates our Standards and the law.

Examples of improper activities include submitting inaccurate expense reports; making false or misleading statements in an FAA certification or in bids for government contracts; misrepresenting information to alter training requirements; intentionally miscoding delays; falsifying bag delivery times; failing to report baggage mishandlings; and failing to create damage records in NetTracer for all damage claims covered under the Conditions of Carriage.

As a public company, we are subject to various securities laws and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding our business, financial condition, and results of operations. We (1) cooperate with our Accounting department and Internal Audit, as well as our independent auditor and counsel; (2) respond to their questions promptly and with candor; and (3) provide them with complete, fair, accurate, and understandable information.

## Key points to remember

- ➔ Companies that make false statements to the federal government can receive stiff fines. Team members that make false statements face criminal sanctions, including stiff fines and imprisonment.
- ➔ Record all company transactions in a way that fully and fairly reflects our financial affairs.
- ➔ Expense reports must be accurate and only contain reimbursable expenses.



## Cooperating with investigations

**Q** I've been asked to provide information for an internal investigation, but I don't want to get anyone in trouble. What should I do?

**A** We all have a commitment to do the right thing. So you must provide any requested information and truthfully answer questions.

## Our commitment to our company

- Properly and promptly record all disbursements and receipts of funds.
- We never communicate false or misleading information to any third party, including the company's auditors, about the company or direct (or permit) a colleague to do so.
- Be certain that written agreements accurately reflect the terms of the business deals they describe.

### We are careful with gifts and hospitality

We want to transact business based on the merits of our products and services and those of our vendors. Giving or receiving gifts or hospitality can compromise our objectivity or give the appearance that someone is trying to influence a business decision. So we have policies to help you determine what's appropriate.

You may give or receive a gift or memento valued at \$100 or less to a current or potential business partner as long as there is no actual or perceived undue influence involved. You don't need to request approval to give or receive this type of gift. But you may give or receive a gift or memento valued at more than \$100 only with the written consent of the Ethics Office. Gift forms are available [online](#) or from the Ethics Office.

An infrequent meal or other entertainment is usually acceptable if it's of reasonable value and the purpose of the meeting or attendance at the event is business related.

Items or services customarily provided to all company or travel-industry employees, such as discounted travel arrangements, are generally acceptable and not considered gifts. Discounts on personal purchases are also acceptable if they are generally offered to all company team members.

Gifts of cash or cash equivalents (such as Visa and Mastercard gift cards and other prepaid cards) in any amount are never permitted, nor is accepting any gift or hospitality that is illegal or is part of an agreement to do or give something in return. You may, however, accept an infrequent gift card for \$25 or less for consumable items (for example, a Starbucks gift card).

If your department or group has more restrictive standards for giving or accepting gifts or hospitality, you must comply with those standards.

### Hospitality from vendors

**Q** A vendor invited me to attend a training seminar, all expenses paid. Can I go?

**A** With advance approval from your managing director or vice president, you may attend the seminar if it's relevant to your job and would benefit American. But the hospitality provided should be reasonable, not excessive, and we normally don't accept free travel.

### Cash gifts from customers

**Q** A grateful customer gives me a \$20 Visa gift card every time she travels. Can I keep them?

**A** No. Accepting Visa and Mastercard gift cards violates our policy. Politely decline the cards and tell her they are not necessary.

### Favors from business partners

**Q** A supplier has a luxury suite at the local stadium. Can I ask for tickets to a sporting event?

**A** No. It's never acceptable to solicit gifts or hospitality from anyone doing, or seeking to do, business with American.

## Our commitment to our company

In addition, you and members of your immediate family are prohibited from accepting commissions, a share of profits (or other payments), loans, preferential treatment, or lavish or excessive hospitality from any individual or organization doing, or seeking to do, business with American. This does not prohibit normal business transactions with banks or credit unions.

Remember, we have specific policies governing gifts and hospitality for government officials and employees. So review the section below for more information.

### Key points to remember

- ➔ We never solicit gifts or hospitality from anyone doing, or seeking to do, business with American.
- ➔ Giving or receiving gifts worth more than \$100 requires approval from the [Ethics Office](#).
- ➔ We never give or receive gifts of cash or cash equivalents (such as Visa and Mastercard gift cards and other prepaid cards).
- ➔ All hospitality must be reasonable, not excessive or lavish, and we never give gifts or hospitality that is part of an agreement to do or give something in return.

### We have strict gift rules for government officials

Because of their public service, government officials often become familiar faces and household names. It's natural, especially in a service business like ours, to want to offer special treatment to people who have done good things for the company or for the public in general.

But we must be cautious to avoid the appearance that the actions of a government official or employee are influenced by any special treatment they receive from us. Fears that government officials might trade on their official status for their own personal gain (or might be improperly influenced by gifts from people seeking to curry favor) have resulted in strict laws and rules in most countries. These laws govern when gifts and other benefits may be given to, or accepted by, government officials and employees. Remember that the



### Improper fee waivers

**Q** A senator and her family are flying to London for vacation. They want to leave a week later and ask you to waive the change fees. Should you do it?

**A** No. Waiving the fees is a gift to a government official and is prohibited unless approved by the Ethics Office.

### Improper upgrades

**Q** I just learned that the spouse of a high-ranking government minister is on my flight. Can I offer him an upgrade to the first class cabin?

**A** No. Family members of government officials are usually subject to the same rules as government officials. Contact the Ethics Office if you have questions.

## Our commitment to our company

laws apply to employees of regulatory agencies like the TSA, DOT, and FAA.

As a general rule, we do not provide gifts or hospitality to any government official or employee (U.S. or non-U.S.). This includes free airline tickets, confirmed or space-available upgrades, complimentary Main Cabin Extra and Preferred Seats, fee waivers, Admirals Club® memberships, meals, lodging, or entertainment.

If you believe an exception is warranted, you must obtain approval in advance from the [Ethics Office](#).

This does not stop you from providing services, special treatment, or entertainment to government officials or employees that would be provided to any customer in the same or similar circumstances. For example, you should treat a government official, who also happens to be an Executive Platinum member, like any other Executive Platinum member. But don't treat government officials or employees differently than similarly situated customers just because they are government officials or employees. And remember, if you have questions about whether a gift, hospitality or special treatment is appropriate, contact the [Ethics Office](#).

### Key points to remember

- Violations of government gift laws may result in serious criminal sanctions, public embarrassment, and damage to our reputation.
- We never give gifts of cash or cash equivalents to government officials or employees.
- We never give gifts or hospitality that is part of an agreement to do or give something in return.
- Giving any gift or hospitality to a government official or employee requires pre-approval from the [Ethics Office](#).

### We safeguard company interests

We trust you to make business decisions and take actions that are in our best interests. A conflict of interest exists when you or a member of your immediate family (spouse, domestic partner, parent, children and their spouses, or domestic



## Our commitment to our company

partner's children and their spouses) is involved in any activity that could affect your objectivity in making decisions. Don't use your position, contacts, or knowledge about the company for personal gain.

### We protect corporate opportunities

We don't take personal advantage of company opportunities. We don't use our company position, company property, or company information for improper personal gain. And we don't compete with the company in any business opportunity, including buying or selling property, property rights, or interests.

### We use corporate funds and resources properly

Each of us must use and maintain our assets with care and guard against waste and abuse. Our assets include the physical space and the equipment we use on the job and our financial assets. Any improper use of our assets may damage our reputation and expose you and our company to legal liability.

### We avoid outside conflicts

Without the written consent of the Ethics Office:

- ➔ You and your immediate family members may not provide services or buy, sell, or lease any property, facilities, or equipment from or to us directly or through another company, firm, or individual.
- ➔ You may not represent American in any transaction if you or a close relative has a material financial interest or other significant personal stake in the transaction.

You may not be a paid or unpaid employee of, or a consultant or advisor to, any research firms that connect institutional investors with industry consultants.

If a member of your immediate family works for a competitor or a business partner, this could be, or appear to be, a conflict of interest. You should review the circumstances with the [Ethics Office](#) to assess the nature and extent of any potential concerns and how they might be resolved.



### Corporate funds and resources

**Q** I think my manager is using a company purchasing card to buy electronics for his personal use. I feel obligated to report this, but I don't want my name used. Is there a way I can report anonymously?

**A** Yes. You can report anonymously at [aa.ethicspoint.com](http://aa.ethicspoint.com), and we will investigate your report.

### Family conflicts

**Q** My father owns a baggage delivery service. I'm not happy with our current service, and I know he would do a better job. Can I award him the new contract?

**A** No. We don't do business with companies owned by immediate family members unless approved by the [Ethics Office](#).



# Our commitment to our company

## We avoid improper investments

You and members of your immediate family should avoid investments that could affect, or appear to affect, your decision-making on American's behalf. If, as part of your job at American, you have discretionary authority in dealing with a competitor, customer, or a company doing business, or seeking to do business, with American, you may not have a financial interest in that company unless approved by the [Ethics Office](#). If you don't have discretionary authority, you may not own more than one percent of the stock of the company unless approved by the [Ethics Office](#). Approvals must be renewed annually. These restrictions don't apply to mutual funds or similar investments where you don't have direct control over which companies are included in the fund.

Ownership of, or a material interest in, a travel agency by you, or a family member who resides with you, is not permitted.

## We only serve on outside boards when approved

Except for homeowners or neighborhood associations, directors and above must get approval from the [Ethics Office](#) to serve as an officer of, or on a board of directors or trustees or on a board-level committee of, any entity (whether for profit or not for profit). In addition, all team members should be careful that their work does not adversely affect American, its relationships with its suppliers and customers, or the airline industry.

## We use good judgment when pursuing other activities and interests

We respect the many and varied interests of our team members outside of work. And participation in political, charitable, civic, and other organizations is permitted. But your participation should not cause an observer to conclude that American is endorsing the activity. Participation also must not impede your ability to perform your job. And you may not pursue personal interests when you are required or expected to perform your work duties and responsibilities.

## Key points to remember

- ➔ We don't do business with companies owned by team members or immediate family members without approval of the [Ethics Office](#).
- ➔ Exercise your good judgment and never engage in activities that impede your ability to do your job or that might benefit you or your family personally at the company's expense.
- ➔ If a member of your immediate family works for a competitor or business partner, review the situation with the [Ethics Office](#).
- ➔ You have an obligation to use our resources to promote company—not personal—business and to safeguard our assets.



# Our commitment to fair competition

- ➔ We compete fairly
- ➔ We seek business openly and honestly
- ➔ We don't pay bribes to government officials

## We compete fairly

Antitrust laws prohibit business practices that interfere with free and open competition among companies. Companies that violate these laws can receive heavy fines, and individuals face both fines and imprisonment.

Always consult our [antitrust attorneys in the Legal department](#) on the legality of agreements with our competitors and the limits of permissible conduct.

### **Unless explicitly approved or authorized by our antitrust attorneys, never:**

- ➔ Discuss or exchange information relating to prices, fares, rates, costs, market shares, route plans, schedules, marketing programs, vendor and labor costs, terms of sale or supply, or service features with any other airline or competitor. This rule applies to both public and private information.
- ➔ Agree with our competitors to raise, lower, or stabilize prices or any element of price, including discounts, fees, surcharges, and credit terms.
- ➔ Agree with our competitors to limit our production or restrict the supply of services.
- ➔ Agree with our competitors to divide or allocate markets, territories, or customers.
- ➔ Agree to boycott any business. Joint boycotts are usually illegal.



## Discussions with competitors

**Q** I mentioned to several competitors that we would soon be increasing ticket prices. And I just learned these competitors increased their prices. Did I do something wrong?

**A** Yes. Discussions with competitors about commercial or competitive matters carry significant antitrust risk. Regulators may use these discussions to allege that industry members tacitly agreed to violate the law.

# Our commitment to fair competition

- ➔ Participate with other companies in joint negotiations or purchasing agreements for goods or services.
- ➔ Agree to tie-in arrangements that require purchasers of our services or products to accept other undesired services or products.
- ➔ Agree to exclusive-dealing arrangements that require purchasers of our services or products to deal only with us.
- ➔ Agree to reciprocity arrangements that condition our purchase of a supplier's products or services upon the supplier's purchase of our services or products.
- ➔ Require customers or suppliers to avoid dealing with any of our competitors as a condition for obtaining any particular goods or services from us or doing business with us.

Violations of the antitrust laws can be proved by direct evidence (for example, a written or verbal agreement to fix prices) or by circumstantial evidence (for example, a pattern of unexplained, identical price increases by competitors). Courts often assume antitrust agreements took place based on loose talk and informal discussions between competitors or even the wink of an eye or the nod of a head. So if you plan to participate in meetings or conversations with competitors where competitively sensitive issues may be discussed, consult with our [antitrust attorneys](#) in advance.

Antitrust laws permit some types of agreements between competitors when the agreement actually increases competition—for example, a codesharing agreement or a joint business agreement between two or more airlines. But these types of agreements are limited to specific departments and should not be entered into without consulting our [antitrust attorneys](#).

Remember, U.S. antitrust laws have “extraterritorial reach,” which means that we can be held responsible for violations that occur in countries outside the U.S. In addition, most countries have enacted their own antitrust laws (sometimes called competition laws), and we may also have to comply with these laws.

## Fair competition

**Q** A friend at a competitor offered to share their confidential price list with me. This could help us be more competitive. Should I accept?

**A** No. We want to win in the marketplace, but it would be unethical to accept the price list. It might also be illegal and subject you and our company to civil or criminal penalties. Refuse the offer and contact our antitrust attorneys.

## Competition laws in other countries

**Q** I work in China. Do the U.S. antitrust laws really apply to me?

**A** Yes. If the conduct in China could affect competition in the U.S., U.S. laws apply. And most countries where we do business have competition laws similar to U.S. laws.



# Our commitment to fair competition

If local antitrust laws are more restrictive than U.S. laws or our policy, follow the local laws. Contact our [antitrust attorneys](#) about any conflicts that arise from differing antitrust laws.

## Key points to remember

- ➔ Companies that violate the antitrust laws can receive heavy fines. Team members who violate the antitrust laws may face criminal sanctions, including heavy fines and imprisonment.
- ➔ We never agree with our competitors to raise, lower or stabilize prices or to divide or allocate markets or customers.
- ➔ Consult our [antitrust attorneys](#) before attending meetings with competitors where competitively sensitive issues may be discussed.
- ➔ Antitrust laws are complicated and can be difficult to understand. So contact our [antitrust attorneys](#) if you have any doubt about the legality of an agreement.

## We work professionally with trade associations

Attending meetings of professional organizations and trade associations is both legal and proper if they have a legitimate business purpose. But be cautious when attending. Never discuss prices, fees, or pricing strategies. Don't discuss nonpublic financial information or other proprietary or competitively sensitive information. And if the discussion turns to competitively sensitive issues, clearly and unambiguously excuse yourself. If you are uncertain if a discussion topic is appropriate, defer the conversation until you have talked with our [antitrust attorneys](#).

## Key points to remember

- ➔ We never discuss prices, fees, or pricing strategies at industry meetings.
- ➔ We never discuss nonpublic financial information or competitively sensitive information at industry meetings.
- ➔ If improper discussions take place in your presence, immediately leave the meeting or hang up the phone, and then notify our [antitrust attorneys](#).

## Trade associations

**Q** During a trade association meeting, an employee from a foreign carrier said, "Trans-Pacific yields are low, and we intend to add several surcharges to increase revenue." I told him we should not be discussing this subject and left the meeting. Did I overreact?

**A** No. You did the right thing. Some carriers, particularly from countries without a history of competition laws, may not have the same understanding and commitment to complying with the antitrust laws.

## Gifts to charities

**Q** A government official who controls landing slots has asked us to make a large contribution to a local charity. Since we're giving the money to a charity, and not to the government official, is this okay?

**A** No. Donating money to a charity to influence a government official to take or not take official act is illegal.

# Our commitment to fair competition

## We seek business openly and honestly

We conduct our business ethically and lawfully, regardless of location, and free from bribery or corruption.

Gifts and hospitality given, offered, or received to obtain a business advantage or benefit are usually considered bribes. Bribery is a crime—we do not and will not offer, pay, or accept bribes. Bribes can include anything of value (for example, money, gifts, services, employment offers, fee waivers, free tickets or upgrades, and political or charitable contributions). There is no exception just because the value is small. That includes so-called facilitation or grease payments.

Things that are generally not bribes include social engagements, like a working lunch with a business partner; reasonable and proportionate hospitality or promotional expenditures; and modest gifts to business contacts at certain times of the year (for example, at Christmas, Diwali, Eid or Chinese New Year) unless given with the intent to obtain a benefit.

## We don't pay bribes to government officials

We don't offer, pay, or promise to pay money or provide anything of value to government officials or employees to obtain, retain, or direct business, or to influence or induce them to take or not take official acts. And we don't offer gifts or anything of value in appreciation for official acts they have taken or may take on our behalf.

## Key points to remember

- ➔ Companies that pay bribes can receive enormous fines. Team members who pay bribes face criminal sanctions, including heavy fines and imprisonment.
- ➔ We do not and will not offer, pay, or accept, bribes. There is no exception just because the amount is small.
- ➔ Never give or offer money or anything of value to anyone if you know or suspect it will be offered as a bribe to a government official or employee. Knowing or suspecting includes avoiding the truth or ignoring red flags that a transaction is improper.
- ➔ If a government official or employee demands an inappropriate gift, service, special treatment, or entertainment, politely refuse and contact the [Ethics Office](#).
- ➔ The fact that something is normal business practice by local standards does not make it permissible if it doesn't comply with our policy.

## Government officials and employees means all:

- Government officials and employees (local, state, and national)
- Political parties, officials, and candidates (at any level)
- Officials and employees of state-owned or state-controlled enterprises (such as government-owned airlines and airports)
- Officials and employees of public international organizations

## Hiring relatives

**Q** An official at the Ministry of Transportation asked us to hire his daughter as a consultant. Can we do this?

**A** No. Paying or promising to pay something of value to a family member of a government official to influence a government official to take or not take an official act is illegal. Contact the [Ethics Office](#) immediately.

## Local bribery laws

**Q** Small payments to government employees are common in my country. And the bribery laws are never enforced. Do I still need to follow the law?

**A** Yes. We obey the U.S. anti-bribery laws and our company policy. And even if local laws are not enforced, U.S. and U.K. law enforcement agencies may be able to prosecute you and our company.

# Our commitment to our business partners and others

- ➔ We respect intellectual property
- ➔ We respect the confidential information of others
- ➔ We avoid conflicts with business partners
- ➔ We deal fairly with the government
- ➔ We follow political contribution laws
- ➔ We follow lobbying laws



## We respect intellectual property

Intellectual property includes patents, trademarks, copyrights, and trade secrets. If your job provides access to intellectual property, make sure you get authorization to use it and that your use follows our policies and guidelines. Any nonbusiness use, unauthorized use, or misuse of intellectual property can jeopardize its protection and its value and may be theft.

Under U.S. copyright laws, it's illegal to share or make a copy of copyrighted material (for example, books, videos, CDs, MP3 files, and computer software) to get a commercial advantage or private gain. We follow our copyright policy and never reproduce copyrighted material or use copyrighted works in a way not authorized by the copyright owner.

## We respect the confidential information of others

We may also have confidentiality obligations concerning the terms of contracts we have with third parties and the information they give us. This includes keeping their software, source code, and other confidential information confidential from anyone not authorized to receive it. We treat their confidential information with the care required by those obligations and at least the same way we treat company confidential information. Failure to do so could put the company and you at significant legal and financial risk.

## Key point to remember

- ➔ Companies that violate copyright laws can receive heavy fines. Team members who willfully violate copyright laws can face criminal sanctions, including heavy fines and imprisonment.

Q

### Competitors' confidential information

Q

I used to work for a competitor. Can I share details about their sales strategy with members of my group?

A

No. You must protect your prior employer's confidential information just like you must protect our confidential information when you leave American.

Q

If you're unsure, don't disclose the information until you have discussed it with the Ethics Office.

A

### Confidential bids

Q

At a recent staff meeting, we discussed confidential bids from several vendors. Can I share this information with a friend who works at one of the vendors?

A

No. You may not disclose confidential bid information to friends or third parties.

Q

A

# Our commitment to our business partners and others

## We avoid conflicts, and apparent conflicts, with business partners

We select our business partners, and buy materials and services, based on legitimate business considerations like price, quality, service reputation, and long-term benefit to American. Conflicts of interest, or apparent conflicts, can happen when we develop close working relationships with business partners. So remain objective and impartial in your business dealings.

We don't seek gifts, hospitality, favors, prizes, discounts, or similar benefits that are beyond the terms of an agreement made with our business partners unless the request has been approved by the [Ethics Office](#). Asking for items outside of a contract may damage our reputation and threaten business relationships through real or perceived undue pressure to provide extras. And if extras are accepted, the selection of that business partner could be perceived as favoritism.

## We deal fairly with the government

We maintain the highest standards of legal and ethical conduct when doing business with the federal government. We don't submit false claims in connection with any government contracts, nor do we conceal, avoid, or decrease a legitimate obligation to pay the government. False or fraudulent claims carry harsh civil and criminal penalties, including imprisonment for individuals.

## Key points to remember

- A company that submits false claims can receive heavy fines. Team members who submit false claims are subject to criminal sanctions, including heavy fines and imprisonment.
- We act with integrity in our business with the federal government.
- Don't seek or accept (directly or indirectly) any proprietary information or selection information from a government employee during a federal procurement process.
- If you suspect that a false claim has been made, immediately contact the [Ethics Office](#) or the [EthicsPoint](#) helpline.



# Our commitment to our business partners and others

## We follow political contribution laws

In the United States and in many other countries, laws prohibit using corporate resources to help candidates for office or political parties. So don't use corporate funds or resources to help or promote political candidates or parties unless you have approval from the [Ethics Office](#). Examples of prohibited activities include using company funds to buy tickets to a political affair, paying colleagues to work at political functions, or making cash contributions. We're also prohibited from offering company assets or services (like flight upgrades) to benefit candidates or political parties. Any independent expenditure by American in connection with federal elections must also be legal.

Our policy is not intended to encourage or discourage you from making personal contributions to candidates, parties, or political committees. But you must not perform volunteer campaign work during your normal work hours and not use company time, facilities, email systems, or phones for political purposes. When participating in political activities, don't speak or act on American's behalf or let anyone think you do.

## We follow lobbying laws

American obeys all lobbying laws. To make sure we live up to this commitment, team members must have [written approval from the Ethics Office](#) before communicating with federal policymakers (congressional and executive branch) about federal legislation, executive orders, regulatory matters, and other programs, policies, and positions of the U.S. government that may be related to American or aviation-industry matters. In addition, all spending for these communications must be promptly reported except that incurred by registered corporate lobbyists whose expenses are reported on lobbying reports.

## Key points to remember

- ➔ Companies that violate campaign finance laws can receive heavy fines. Team members who willfully violate the laws can face criminal sanctions, including substantial fines and imprisonment.
- ➔ We never use corporate funds, property, time, or resources to promote political candidates or parties.
- ➔ Don't include any expense that could be considered a political contribution in any expense statement, disbursement, or request for disbursement.
- ➔ Lobbying laws can be complex, so if you have questions whether your activities for the company could be lobbying, contact the [Ethics Office](#).

## Government contracts

**Q** We get an incentive payment when we meet targeted performance goals in a government contract. We're close to the goal. If I round up a couple of numbers, we'll meet it. Can I then submit the certification to the government?

**A** No. Submitting a false certification could subject you and our company to criminal penalties.

## Political contribution laws

**Q** May I use our computers and copy machines to print flyers to support a local political candidate?

**A** No. Using corporate resources to support a political party or candidate violates our policy and may violate the law. No corporate funds or resources may be used to support political parties or candidates without the required approval.

## Political business at work

**Q** I'm a member of my city council. May I conduct community business while I'm at work?

**A** No. Community activities and other employment can interfere with your work and violate our policy.



# Our commitment to our communities

- We take our privacy obligations seriously
- We respect human rights
- We safeguard the environment



## We take our privacy obligations seriously

We receive and maintain personal data about our customers and colleagues, and we need to ensure it's adequately protected. Personal data are defined as any information relating to a person that, directly or indirectly can be used to link to that person's identity. Some examples are addresses, credit card numbers, bank statements, and passport numbers.

If you have access to personal data, you must (1) maintain its confidentiality; (2) comply with our customer-facing [Privacy Policy](#), our [internal Privacy Policy](#), and our [Privacy Statement](#) for any proposed use of it; and (3) follow laws that allow for securely maintaining it. Always respect the privacy rights of our customers and colleagues and carefully manage personal information.

Access to personal information should be limited to those who need to know for a legitimate business purpose. And check with the [Privacy Office](#) if you're unsure or have questions about whether it's okay to share personal data.

## Key points to remember

- Companies that violate data protection laws can receive enormous fines. Team members who violate data protection laws can face criminal sanctions, including heavy fines and imprisonment.
- Make sure that the [Privacy Office](#) reviews any proposed use of personal data (for example, for marketing projects) before proceeding.

## Personal customer information

**Q** A friend is getting divorced and thinks her husband has been having an affair. She has asked me to get any cell phone numbers or email addresses he used in making reservations. Can I give her this information?

**A** No. You may not use our customers' or your colleagues' personal information for unauthorized, nonbusiness purposes.

## Our commitment to our communities

- ➔ Don't give personal data to third parties (including law enforcement and government agencies) unless compelled by a subpoena or approved by the Privacy Office.
- ➔ Many countries outside the U.S. take their privacy laws especially seriously. If you have questions about privacy laws where you work, contact the People Department, your regional carrier HR team, or the Privacy Office.

### We respect human rights

We respect human rights, including combating illegal human trafficking and child exploitation. And we have zero tolerance for human rights violations. As a prominent part of the worldwide travel industry, we conduct our business in a way that protects human rights and the rights of children within our sphere of influence. We have responsible workplace practices and conduct our business operations free from complicity in human rights abuses.

We condemn all forms of exploitation of children. We don't recruit child labor, and we support the elimination of exploitative child labor. We support laws that prevent and punish the sexual exploitation of children. We work to raise awareness of these issues among our team members and vendors, and we cooperate with law enforcement to prosecute exploitation we learn of.

Report suspected human trafficking to law enforcement, contact a service provider in your area, or call the National Human Trafficking Resource Center (NHTRC) at 888-373-7888 for help. The NHTRC is not a law enforcement or immigration authority and is operated by a nongovernmental organization.



### Requests for personal information

**Q** I got a call requesting personal information about a colleague. But I'm not sure the caller works for us. Should I provide the information?

**A** No. Never disclose personal information about your colleagues if you're not certain who you're talking with. And unless the person has a legitimate reason to know, don't share personal information with other colleagues.

# Our commitment to our communities

## We safeguard the environment

We obey laws that safeguard the environment and promptly address any situation that causes an unauthorized discharge or emission of pollutants into the air, ground, or water.

We also obey laws for storing, handling, and disposing of hazardous materials, gases, chemicals, and wastes.

If you are involved in—or supervise colleagues involved in—field operations or shipping dangerous goods or hazardous materials, familiarize yourself with our environmental policies and procedures. This includes airport services, facilities maintenance, cargo or ramp handling, fueling, maintenance operations, engineering operations, and property management. Consult our safety manuals on Jetnet or your regional carrier intranet site and follow (or enforce) the rules they contain as well as local laws.

Team members who violate environmental laws or don't follow our environmental policies and procedures may be disciplined. In addition, you and our company may be subject to civil and criminal penalties for violating these laws.

## Key points to remember

- ➔ A company that violates environmental laws can receive heavy fines. Team members who knowingly violate environmental laws are subject to criminal sanctions, including heavy fines and imprisonment.
- ➔ Follow all laws for storing, handling, and disposing of hazardous materials, gases, chemicals, and wastes.
- ➔ If you learn of a dangerous or hazardous environmental condition, report it immediately to your supervisor or manager, your safety department, the EthicsPoint helpline or the American Airlines Safety Systems, Efficiency, and Compliance department.



## Keeping our environment safe

**Q** I saw a thick liquid seeping from a bag in the baggage area. I remember from training that unidentifiable liquids could be hazardous waste, but when I asked my colleague about it, she said, “It’s not a problem, just mop it up.” What should I do?

**A** Call your Lead Environmental Coordinator, corporate Environmental, or your general manager to ensure the liquid is cleaned up properly and the correct procedure is communicated to your colleagues.

## Other resources to help

RESOURCE	ABOUT	CONTACT
Your supervisor or manager or local Human Resources	Any issue, question, or concern	Check with local leadership
People Department/ Human Resources	Questions or concerns about harassment, discrimination, hate-related behavior, disability-related information, or employee policies	<p>People Department, American Airlines</p> <p>Human Resources, Envoy Air</p> <p>Human Resources, PSA Airlines</p> <p>Human Resources, Piedmont Airlines</p>
Business Ethics & Compliance Office	Questions or concerns about any issues, including antitrust, intellectual property, confidential information, insider trading, gifts and hospitality, corruption, conflicts of interest, human rights, privacy, company records, financial reporting, or training	<p>Doug Cotton, MD &amp; Associate General Counsel Chief Ethics &amp; Compliance Officer</p> <p>Business Ethics &amp; Compliance Office 1 Skyview Drive MD 8B503 Fort Worth, Texas 76155 ethics@aa.com</p>
Legal Department Antitrust Attorneys	Questions or concerns about antitrust issues	<p>Bruce Wark, SVP &amp; Deputy General Counsel</p> <p>James Kaleigh, Director &amp; Senior Attorney</p> <p>Legal Department 1 Skyview Drive, MD8B503 Fort Worth, Texas 76155</p>
Privacy Office	Questions or concerns about data privacy issues, including (1) how personal information of customers, team members, and others is handled (collected, used, accessed, disclosed and protected); (2) privacy regulations; (3) rights to access, delete, or update personal information; (4) questions or complaints related to privacy; and (5) opting out of marketing, tracking, and profiling	<p>Russell Hubbard, VP &amp; Deputy General Counsel Chief Privacy &amp; Data Protection Officer</p> <p>Privacy Office Legal Department 1 Skyview Drive, MD8B503 Fort Worth, Texas 76155 aa.privacy@aa.com</p>
The EthicsPoint helpline	Any questions or concerns (anonymous reporting available 24/7/365)	<p><a href="http://aa.ethicspoint.com">aa.ethicspoint.com</a> 877-422-3844 See <a href="#">Jetnet</a> for international dialing instructions</p>
Corporate Communications	All media contacts	mediarelations@aa.com

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