



November 19, 2018

Attention: Director, General Manager, Operator Owner or Manager of Sales/Customer Relations

Subject: Aerojet Rocketdyne, Inc. Supplier Code of Conduct

Dear Valued Supplier,

Aerojet Rocketdyne's reputation for integrity in all of its dealings is a vital element for our business success. Aerojet Rocketdyne highly values the contributions of our supply partners and we come together with them to form strong, mutually beneficial, and secure business relationships and successes. At Aerojet Rocketdyne we are also committed to the highest standards of ethics and business conduct. While cultivating this relationship with our suppliers, we must also maintain an honest, objective and efficient procurement process. The purchase of materials and services must be in accordance with Aerojet Rocketdyne's Procurement Policy and our Supplier Code of Conduct. Even the appearance of improper conduct must be avoided in all our business dealings.

Aerojet Rocketdyne is primarily a government contractor, and as such, it is our policy to prohibit employees and their families from accepting gifts, entertainment or other gratuities from any of our business associates (e.g., suppliers, customers, contractors). This includes items such as; admission to sporting events such as basketball, football, soccer games, or golf tournaments; and any free use of supplier-owned, leased, or rented assets, such as autos, airplanes, mountain cabins, resort condominiums, or fishing vessels. Generally, however, it is permissible for employees to accept advertising novelties, provided the item is of no appreciable value to the employee and is widely distributed to others with essentially the same business relationship.

Along with our company Rocket Values are the standards of business conduct that we expect both employees and our business associates to uphold. Aerojet Rocketdyne's Supplier Code of Conduct can be found here: <https://rocket.com/files/aerojet/documents/SupplierNet/AR%20Supplier%20Code%20of%20Conduct.pdf>.

Other information such as our Procurement Policy can be found on our SupplierNet at the following link: <http://www.rocket.com/supp/policies>.

When dealing with Aerojet Rocketdyne's Procurement or anyone at Aerojet Rocketdyne, and if you have noted any irregularities or questionable conduct, please contact our Ethics, Compliance and Safety Helpline @ 1-(855) 346-5043 or email ethics@rocket.com.

Due to the nature of our business and the standards we have set for our employees, any violation of our policies could subject the employee to discipline, up to and including termination. Additionally, the mutually beneficial working relationship that we have established could be jeopardized. We have reminded Aerojet Rocketdyne employees of their responsibility to comply with company and Procurement Policies and we are asking you and your employees to respect our policies. We believe the mutual interest of Aerojet Rocketdyne and our suppliers is best served by a common dedication to ethical behavior in all our interactions.

We would like to thank you for your support during 2018 and we look forward to a successful 2019 and beyond. We wish you and your team a safe and happy holiday season.

Regards,

A handwritten signature in blue ink that reads "Chris Stone".

Chris Stone
Vice President, Supply Chain Material Management