



**ETHISPHERE's** 2019 WORLD'S MOST ETHICAL COMPANIES

It is my great pleasure and honor to announce that for the eighth consecutive year Connor has been included in the Ethisphere Institute list of the **World's Most Ethical Companies**. Connor remains the only sourcing organization to be included in this prestigious group of global companies.

The criteria for selection is rigorous. The vetting process includes reviewing codes of ethics, litigation and regulatory infraction histories; evaluating the investment in innovation and sustainable business practices; looking at activities designed to improve corporate citizenship; and studying nominations from senior executives, industry peers, suppliers and customers. (More information is available at <http://ethisphere.com>)

Connor's 70 years of success is based on its values, ethics and integrity. Preventing bribery and corruption is an unending challenge which remains a priority for our executive management. While mistakes will be forgiven, unethical behavior will never be tolerated.

We remain unwavering in our dedication to providing the highest standard of service in the most ethical and transparent manner and wanted to share with you the honor we've received.

We thank you for your continued belief and support over the years.

Sincerely

A handwritten signature in blue ink, appearing to read 'William E. Connor', with a long horizontal flourish extending to the right.

William E. (Chip) Connor  
Chairman & CEO