

ANNUAL MEETING OF STOCKHOLDERS OF

AIR T, INC.

August 18, 2016

GO GREEN

e-Consent makes it easy to go paperless. With e-Consent, you can quickly access your proxy material, statements and other eligible documents online, while reducing costs, clutter and paper waste. Enroll today via www.amstock.com to enjoy online access.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

Copies of the Notice of Annual Meeting, the Proxy Statement and the 2016 Annual Report to Stockholders are available at http://www.airt.net/investors/annual-meeting-materials.

Please sign, date and mail your proxy card in the envelope provided as soon as possible.

Please detach along perforated line and mail in the envelope provided.

20703003000000000000 2

081816

PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE [X]

1. ELECTION OF DIRECTORS

FOR ALL NOMINEES

WITHHOLD AUTHORITY FOR ALL NOMINEES

FOR ALL EXCEPT (See instructions below)

NOMINEES:

- Seth G. Barkett
William R. Foudray
Gary S. Kohler
Andrew L. Osborne
John A. Reeves
Andrew J. Stumpf
Nicholas J. Swenson

The Board of Directors recommends you vote FOR the following proposal.

2. On an advisory basis, to approve the compensation to the Company's named executive officers as disclosed in the proxy statement: [FOR] [AGAINST] [ABSTAIN]

The Board of Directors recommends you vote FOR the following proposal.

3. To ratify the selection of Dixon Hughes Goodman, LLP to serve as the independent registered public accounting firm for the Company [FOR] [AGAINST] [ABSTAIN]

NOTE: In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here: [bullet]

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method. []

The undersigned revokes all proxies heretofore given by the undersigned.

Signature of Stockholder

Date:

Signature of Stockholder

Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.