



Council of Unions: 2009 Share Trust Update

April 28, 2026

In our July 2025 update, we mentioned that we were waiting for a tax ruling from the Canada Revenue Agency (CRA) and subsequently, one from Revenu Quebec. We are pleased to share that these rulings are now complete, along with all necessary approvals to finalize the Third Amended and Restated Air Canada Unions 2009 Share Trust to be able to offer voluntary separation packages (VSPs) to eligible employees and make lump sum payments to pensioners.

We are happy to reach the conclusion of this long process and unlock real value for our members as part of the Share Trust repurposing effort.

Please see the company memorandum titled Share Trust Update – April 2026 for further specific details.

We want to extend our sincerest thanks to all the individuals who have been working tirelessly for over ten years to support this project, including all those who started the process in 2014, and those who saw it to its conclusion in 2026. Without limiting the above, we particularly want to thank Christopher Hiscock and Nathalie Henderson. Christopher, from the International Association of Machinists and Aerospace Workers, who has since passed away, and Nathalie Henderson, former Director of Pensions for Air Canada, who recently retired, were both instrumental in making this happen. Thank you both for your commitment to this project and to the Air Canada employees.

Please look out for the company memo coming soon with more information and FAQs.

In Solidarity,

Handwritten signature of Tim Everets.

First Officer Tim Everets
MEC Chair, Air Canada Pilots
Air Line Pilots Association
(ALPA) Int'l

Handwritten signature of Ken Yakiwchuk.

Mr. Ken Yakiwchuk
Council Chair
Canadian Airline
Dispatchers
Association (CALDA)

Handwritten signature of Wesley Lesosky.

Mr. Wesley Lesosky
Component President
Air Canada Component of
CUPE & President, Airline
Division of CUPE

Handwritten signature of Dave Flowers.

Mr. Dave Flowers
President & Directing
General Chairperson District 140
IAMAW

Handwritten signature of Frances Galambosy.

Ms. Frances Galambosy
National Representative
UNIFOR