

You invested in Air Canada and your vote counts

We are pleased to invite you to Air Canada's 2026 annual shareholder meeting (meeting), which will be held in a hybrid format on Friday, May 1, 2026 at 8:30 a.m. (Pacific time (PT)) (11:30 a.m. (Eastern time (ET))).

Notice of meeting

When

Friday, May 1, 2026
8:30 a.m. (PT) | 11:30 a.m. (ET)

Where

In person: TELUS Garden, 510 West Georgia Street, 5th Floor, Vancouver, British Columbia
Webcast: live at aircanada.com/AGM password "AC2026" (case sensitive)

Our management proxy circular (circular) and our meeting website (aircanada.com/AGM) offer detailed information on how to vote and to attend the meeting.

Business of the meeting and where to find out more in our circular

1. Placing our consolidated financial statements for 2025, including the auditors' report, before shareholders (see circular, page 12)
2. Electing 13 directors to serve until the end of the next annual shareholder meeting (see circular, page 12)
3. Appointing our auditors (see circular, page 12)
4. Having your say on our approach to executive compensation (see circular, pages 14 and 42)
5. Increasing the number of shares reserved for issuance under our Long-Term Incentive Plan (see circular, page 15)
6. Ratifying our current shareholder rights plan (see circular, pages 16 and 84)
7. Considering and voting on shareholder proposal no. 1, if submitted to a vote (see circular, pages 17 and 87)

The meeting may also consider such other business, if any, that may properly come before it.

Getting information before you vote

You should read our circular and annual financial report (meeting materials) carefully before voting your shares.

Where you can access the meeting materials

TSX Trust Company website:
www.meetingdocuments.com/TSXT/AC

Our website:
aircanada.com/shareholder-meetings

SEDAR+ website:
www.sedarplus.ca

If you have any questions regarding this notice, notice-and-access, or the meeting, please call 1-888-433-6443 (toll-free in Canada and the United States) or +1-416-682-3801 (other countries).

We have mailed this notice to you instead of the meeting materials. Sending meeting materials this way is known as notice-and-access and allowed under Canadian law. If you prefer a paper copy, see *How to request a paper copy of the meeting materials* below. You will not receive paper copies unless you request them, even if you have in the past.

How to vote

Before the meeting: You may follow the instructions in the enclosed proxy or voting instruction form. Your vote must be received by noon (ET) April 29, 2026.

At the meeting: You may vote online or in person, or appoint someone to vote for you as your proxyholder (see circular, page 74).

Beneficial shareholders must follow their intermediary's instructions, including voting deadlines, to ensure their votes are counted.

How to request a paper copy of the meeting materials

You may obtain a free paper copy of the meeting materials at no cost up to one year from the date the circular is filed. To ensure delivery before the voting deadline and meeting, you must submit your request by April 10, 2026 by filling out the online form at www.meetingdocuments.com/TSXT/AC, or by calling 1-888-433-6443 (Canada/US toll-free) or +1-416-682-3801 (other countries). Please note that you will not receive another voting instruction form or form of proxy.

After the meeting, you may submit your request for a paper copy by calling +1-514-422-6644, or by emailing shareholders.actionnaires@aircanada.ca. The meeting materials will be sent to you within 10 calendar days of receiving your request.

How to request eDelivery in future

You can elect to receive materials we send to shareholders in the future, including notices such as this one and proxy or voting instruction forms, by email. See *How to sign up for eDelivery* at the back of this notice.

We use notice-and-access and offer eDelivery to give shareholders voting and other information in their preferred format, while reducing costs and minimizing environmental impact.

By Order of the Board of Directors



Montréal, Québec
March 19, 2026



Annual meeting of shareholders 2026



Questions about voting or attending the meeting?



Canada/ United States

Call Kingsdale Advisors toll-free
1-855-682-4783

Registered shareholders
Call TSX Trust Company
1-800-387-0825



Other countries

Call or text Kingsdale Advisors
1-647-251-9743

Registered shareholders
Call TSX Trust Company
1-416-682-3860



Email

Shareholder relations
shareholders.actionnaires@aircanada.ca

Kingsdale Advisors
contactus@kingsdaleadvisors.com



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Beneficial shareholders: Go to www.investordelivery.com and follow the instructions. If you are an Air Canada employee holding through Computershare, go to www.investorvote.com and follow the instructions.

Registered shareholders: Go to www.tsxtrust.com/edelivery and follow the instructions.

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