



**VOTE FOR
TRANSAT**

VOTE BLUE

**VOTE FOR A CLEAR STRATEGY
AND A STRONGER FUTURE**



VOTETRANSAT.CA



FOR QUESTIONS CONTACT
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LETTER TO SHAREHOLDERS

Dear Fellow Shareholders,

This year's Annual and Special Meeting comes at a pivotal moment for Transat. Just as our recovery plan is beginning to deliver tangible results, shareholders are being asked to consider a disruptive governance overhaul put forward by Financière Outremont. This activist shareholder, with less than 10% of outstanding shares, is seeking effective control of Transat without proportionate ownership, paying a premium or offering a concrete and actionable plan.

Financière Outremont's proposal is the latest in a series of attempts to take control of Transat, this time by seeking three of six board seats, including the Chair role. This proposal comes at a critical moment, just as Transat's recovery plan is being executed, its turnaround is gaining traction, and the company is well positioned for sustainable growth.

As it has proactively done since 2022, your Board is putting forward a thoughtfully constructed board slate that reflects Transat's evolution as it moves from recovery to its next phase of growth. It combines essential continuity with independent perspectives and value-additive shareholder representation designed to serve all shareholders, not the interests of a single investor.

We are asking you to choose a Board that is structured to act independently and in the interests of all shareholders, that is reflective of ownership position while preserving independence and accountability to all shareholders. Transat is presenting a Board that includes representation from some of Transat's largest shareholders – including representatives from Fonds de solidarité des travailleurs et travailleuses du Québec (FTQ) ("Fonds de solidarité FTQ") and Caisse de dépôt et placement du Québec ("La Caisse"), maintains strong Quebec roots combined with broad vision, and is grounded in independence, industry experience, and accountability. Transat offered Financière Outremont board representation aligned with its minority share ownership, along with signing a support and voting agreement on customary terms and conditions, but Financière Outremont rejected this reasonable and proportionate proposal.

LES BONNES DÉCISIONS D'HIER APPORTENT DE LA VALEUR AUJOURD'HUI

Amélioration du bilan.

Une restructuration majeure de la dette a été réalisée avec succès en réduisant de moitié la dette fédérale et en diminuant les coûts d'intérêts annuels d'environ 45 millions de dollars tout en réduisant le risque de solvabilité. Un bilan plus solide protège la valeur actionariale et améliore les perspectives à long terme.

Produire des résultats financiers concrets.

Les améliorations en matière de coûts et d'exploitation se traduisent par une augmentation des bénéfices. L'amélioration de la rentabilité donne à la société plus de valeur et plus de pratiques durables, malgré des difficultés d'exploitation liées à des problèmes de moteur qui ont cloué au sol une partie de la flotte d'Airbus 321.

Amélioration des opérations.

L'internalisation des principaux services de manutention au sol et de transport de passagers à l'aéroport de Montréal a amélioré la fiabilité, la ponctualité et la satisfaction des clients. La rigueur et la discipline de Transat ont également amélioré la ponctualité et la fiabilité.

Renforcement des liquidités de manière responsable.

La monétisation des moteurs a généré des liquidités tout en maintenant la flexibilité de la flotte. Des liquidités plus solides réduisent les risques et offrent la souplesse nécessaire à la croissance. Pour obtenir plus de renseignements sur notre plan et nos progrès, les actionnaires peuvent consulter une présentation détaillée à l'adresse www.votetransat.ca.

TRANSAT IS ON THE RIGHT TRACK

After navigating one of the most severe crises in global aviation history, one that hit Transat harder than its peers because of its focus on leisure travel, Transat has reached an inflection point in its recovery. Amid border closures, demand collapse and engine groundings issues, Transat has taken decisive action to protect its business and shareholders.

Through leadership, disciplined execution, restructuring, and the sustained commitment of our employees and shareholders, Transat has stabilized operations, strengthened financial performance, preserved shareholder value, and laid the foundation for long-term value creation.

Transat delivered record adjusted EBITDA in 2025, sharply reduced cash burn, cut government-backed debt by approximately 50% - leaving shareholders unimpaired and reducing annual interest expenses by approximately 90%, advanced cost-reduction initiatives, and, over the last 12 months, saw its share price outperform Air Canada and the S&P/TSX. These results confirm the recovery is real and underway making it critical to preserve momentum. Independent research analysts expect continued progress in fiscal 2026.

TRANSAT BY THE NUMBERS

\$271M

RECORD EBITDA¹

88%

STOCK INCREASE

50%

REDUCTION IN DEBT

45%

LOWER CASH BURN

8.7

CUSTOMER SATISFACTION

-1.1%

COST PER AVAILABLE SEAT MILE

¹Adjusted EBITDA is a non-IFRS financial measure and refers to operating income (loss) before depreciation, amortization and asset impairment expense, reversal of impairment of the investment in a joint venture, the effect of changes in discount rates used for accretion of the provision for return conditions, changes in market price of CORSIA Eligible Emissions Units (carbon credits), restructuring costs and other significant unusual items, and including premiums related to derivatives that matured during the period. The Corporation uses this measure to assess the operational performance of its activities before the aforementioned items to ensure better comparability of financial results. Adjusted operating income is also used to calculate variable compensation for employees and senior executives. For more detailed information and for the reconciliations between the IFRS financial measures and the non-IFRS financial measures, please refer to Section 2 Non-IFRS financial measures of Transat's MD&A in its 2025 Annual Report, available on SEDAR at www.sedarplus.ca and on www.transat.com in the Investors section.



Your Board remains committed to disciplined and agile governance, balancing the interests of all shareholders to support Transat's continuing recovery and growth. We thank our shareholders, including individuals, employees, retirees, and major institutional shareholders, for their continued trust.

DISRUPTION PUTS TRANSAT'S PROGRESS AT RISK

Financière Outremont (controlled by Pierre Karl Péladeau) owns less than 10% of shares but is proposing to take control of 50% of the Board seats and the Chair position, all going to close connections of Mr. Péladeau, with no complex, international, and regulated commercial airline industry knowledge or experience. Financière Outremont is proposing to reduce the Board to a size too small to provide effective oversight, relevant expertise, and required independence. Introducing extensive governance disruption now would create real operational risk, distracting from transformation, causing potential leadership turnover, and weakening the Board's ability to fully support the company and play its role.

For months, Transat and its main stakeholders, have tirelessly engaged with Financière Outremont constructively and in good faith. The Board acknowledges that a minority shareholder may have representation and offered one seat consistent with its ownership of less than 10%, matching the approach used for other shareholder-nominated directors, conditional upon signing a customary, standard "no-disruption" agreement to ensure stability and protect all shareholders, and outlined plans to reduce Board size. Financière Outremont rejected this reasonable proposal, making it clear it would accept nothing less than control of the Board and launched a costly and unnecessary proxy fight. While Financière Outremont claims to be concerned about governance and the future of Transat, Mr. Péladeau and his nominees, have offered no capital, no plan, and no execution roadmap. It has failed to detail a plan to fund growth, manage financial leverage, or address fleet and labour issues in a highly regulated, complex, international, capital-intensive industry. It has not even

MR. PÉLADEAU'S REPEATED ATTEMPTS TO TAKE CONTROL OF TRANSAT

Over the past several years, Mr. Péladeau has repeatedly sought control of Transat through various low-value or no-premium proposals. These efforts were ultimately rejected by the Board in favour of a value-preserving government-backed restructuring plan.

Since the termination of the Air Canada transaction, Mr. Péladeau (through a related holding company) has made multiple attempts to acquire control of Transat at undervalued levels.

In 2024 and 2025, it submitted several non-binding, highly conditional offers, including one that valued Transat at \$0.80 per share, well-below the market value at the time, and another proposed acquisition that valued Transat's equity at \$1.

In July 2025, following the dismissal of its legal challenge to Transat's government-backed debt restructuring, Mr. Péladeau publicly stated his continued intent to acquire Transat.

The Board believes this proxy fight is his attempt to make good on that while not providing any value to shareholders.

acknowledged the real dynamics shaping Transat’s recovery including the following facts: Canadian pandemic support was mostly debt as opposed to grants, engine groundings affected our fleet and operating efficiency as one of the most impacted Canadian airlines due to our fleet mix, and 2023 industry performance reflects a temporary rebound not a new baseline. Most critically, Financière Outremont hasn’t identified any flaw in Transat’s plan, or how its nominees would deliver better results.

Governance overhaul without a clear strategy introduces uncertainty, delays decision-making, and dilutes accountability.

This appears to be nothing more than another attempt to ultimately acquire control without offering value to shareholders. Mr. Péladeau’s three nominees are not independent, linked through long-standing relationships, limiting the diversity of viewpoints that independent shareholders should demand.

Mr. Péladeau’s proposal emphasizes control over independence and does not provide the depth of industry-relevant oversight required to guide Transat through its next phase. Notably, he argues that a CEO should not sit on the Board; however, for a widely held public corporation like Transat, effective governance depends on transparent executive accountability to an independent Board, not the informal, shareholder-driven control structure he is seeking.

What may function in a family-controlled business does not translate to an international public airline where independence, diversity of perspective, and accountability are essential to safety, regulation, and long-term value creation.

Any proposal that seeks to gain control without a consideration shifts risk without compensation. Control without a concrete plan creates uncertainty. Control without relevant experience increases missteps – when the margin for error is thin.

ORDERLY BOARD EVOLUTION WITH SHAREHOLDER INPUT FOR THE NEXT PHASE OF GROWTH

Transat has navigated through the aborted Air Canada transaction, the pandemic, and a complex restructuring, and is continuing with its proactive approach to board design, deliberately transitioning Transat into its next growth phase with a right-sized slate and added expertise.

As Transat faced this unprecedented sequence of events, the Board’s role was not to optimize in perfect conditions, it was to preserve value, protect the business, and keep the Corporation viable. During the relaunch and restructuring period, the Board prioritized stability and continuity while Transat rebuilt operations and negotiated a critical balance sheet restructuring. With those milestones achieved,



and the recovery underway, the Board is now executing an orderly evolution in composition and size to match the next strategic cycle. Orderly succession, planned retirements, and skills alignment have been active priorities and underway for 4 years as evidenced by the fact that three returning independent nominees average less than 4 years of tenure.

Your Board has shaped a slate that blends continuity and new perspectives, added experience, and independent oversight. Transat’s proposed Board nominees offer expertise in aviation (including international aviation), operation and management experience, transportation and tourism, industry regulations and finance. This measured approach follows extensive shareholder engagement and a clear-eyed view of where Transat stands and the route ahead.

The Board remains committed to skills-based renewal within a governance framework that safeguards independence, expertise, proportionality, and accountability.

VOTE THE **BLUE** PROXY TO KEEP TRANSAT ON TRACK

This contest presents a clear choice: (1) execute a recovery plan that’s working, and a deliberately constructed Board aligned with long-term value or (2) embrace disproportionate control by a single shareholder that is not offering a proper consideration, providing any capital contribution, or an actionable operating plan.

Your Board unanimously believes the first path is the right one, for Transat, employees, customers, shareholders, and Quebec.

Your vote is extremely important. Even if you have never voted before, voting is fast and easy. Cast your vote today to ensure it is counted in time. We urge you to read this circular carefully and your Board unanimously recommends that you vote **FOR ALL 8** Transat Nominees

BOARD AND MANAGEMENT TEAM FOCUSED ON DISCIPLINED LONG-TERM VALUE CREATION

Key initiatives to strengthen competitive position:



Launch of a new loyalty program in 2026



Targeted cabin refurbishment and premium seating enhancements



Ongoing fleet planning to support efficiency and reliability



Expanded use of automation and artificial intelligence across revenue management, customer experience, and cost control

using the enclosed **BLUE** Proxy and vote for the amendment to Transat’s articles to provide for a minimum of 8 and a maximum of 15 directors. **DO NOT VOTE** for Financière Outremont’s nominees. You may also receive a proxy and other materials from Financière Outremont. Please disregard such proxy and use only the **BLUE** Proxy to vote your shares. As Transat uses a “universal” proxy containing the names of all the Transat nominees as well as the other nominees, there is no need to vote on any other form regardless of how you wish to vote.

In addition, only the most recently dated proxy will be counted, and any prior dated instructions will be disregarded. Assuming the amendment to Transat’s articles is approved at the meeting and the size of the Board is reduced to 8 directors, you may only vote for up to 8 director nominees and, in the event you vote for more than 8 director nominees, only the votes cast for the first 8 director nominees listed on the proxy will be counted. In these circumstances, only the 8 director nominees receiving the highest number of FOR votes at the meeting will be elected as directors. If shareholders do not approve the amendment to Transat’s articles to reduce the size of the Board to 8 directors, shareholders may vote for up to 9 nominees, and only the votes cast for the first 9 director nominees listed on the proxy will be counted and only the 9 director nominees receiving the highest number of FOR votes at the meeting will be elected as directors.

Thank you for your support and trust.

Sincerely,



Susan Kudzman
Chair of the Board





VOTING IS NOW OPEN

VOTE TODAY. DON'T WAIT.

Vote your **BLUE** Proxy early to ensure it will be counted.

Even if you have never voted before and no matter how many shares you own, becoming a voter is fast and easy.

To vote **FOR ALL** the Transat nominees, vote the **BLUE** Proxy. Follow the instructions on the **BLUE** Proxy or voting information form.



VOTE ONLINE

Registered shareholders: www.meeting-vote.com

Beneficial Shareholders: www.proxyvote.com



VOTE BY PHONE

Registered shareholders:

Toll-free: 1-888-489-7352

Beneficial Shareholders:

In Canada: 1-800-474-7493 (in English) or 1-800-474-7501 (in French)

In U.S.: 1-800-454-8683

Don't wait until the proxy voting deadline at **9:00 a.m.** Montréal time on Friday, March 6, 2026.

QUESTIONS? NEED HELP VOTING?

Contact Laurel Hill Advisory Group by email at assistance@laurelhill.com, or by texting "INFO" to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (International).

You can also visit our Annual and Special Meeting site at: www.votetransat.ca for more information about Transat and our proposed Board.

REASONS TO VOTE

This year's Meeting presents a clear binary decision: responsibly evolve under qualified, independent oversight, or disrupt it with a governance overhaul that would effectively concentrate control in the hands of a single shareholder who has for years unsuccessfully sought to take control of Transat.

This most recent attempt to take control is done without offering a proper consideration to shareholders, providing capital contribution, any disclosed actionable operating plan, or financing strategy. The consequences of this decision will directly affect Transat's strategy, execution certainty, risk allocation, and how the interests of Transat and its shareholders' investments are treated.

Transat has reached a critical inflection point following an unprecedented industry shock. Through disciplined execution and restructuring, Transat has stabilized operations, materially strengthened financial performance, and positioned itself to complete the recovery and return to sustainable long-term value creation and customer loyalty.

The following three reasons outline why shareholders should vote FOR the eight (8) Transat Nominees, with full nominee details set out beginning on page xvi of this Circular.

TRANSAT AT A GLANCE



Financial performance is improving.

Transat delivered its strongest adjusted EBITDA in history, sharply reduced cash burn, and improved normalized cash generation.



The balance sheet is materially stronger.

Federal debt has been reduced from approximately \$779 million to about \$334 million, cutting annual interest costs by roughly \$45 million and extending maturities. Financial risk has been reduced and Transat has time to grow into its capital structure.



Operations are more reliable.

On-time performance and customer satisfaction have improved and customer complaints compare favourably with major Canadian peers.



The strategy is gaining traction.

Joint Venture with Porter is expanding network reach, a new loyalty program is launching with a major financial partner, and fleet availability is improving as engine groundings decline. The business is positioning itself for sustainable growth, not short-term fixes.



Governance is stable and evolving responsibly.

The Board remains majority independent, and its size and the expertise of its nominees have been aligned with Transat's current needs. Transat is governed with discipline, independence, expertise, and continuity during a critical recovery period and will evolve responsibly following significant engagement.



Skytrax has named Transat Best Leisure Airline for 3 years in a row.



REASON 1: TRANSAT'S PLAN IS WORKING. CONTINUITY OF EXECUTION IS CRITICAL AT THIS STAGE OF THE RECOVERY.

Through the implementation of its Elevation Program, Transat is well into its recovery and delivering results. Following the most severe and prolonged disruption in the history of commercial aviation, Transat has achieved measurable and meaningful progress across its financial, operational, and strategic priorities. The COVID pandemic affected Transat more severely than many peers given its focus on leisure travel, one of the last segments to recover as borders finally fully reopened in 2022 and travel patterns normalized. Despite this disproportionate impact, Transat has delivered substantial progress through a multi-year plan overseen by an engaged Board and a focused management team.

Transat completed a comprehensive restructuring of its government-backed debt that significantly reduced leverage, improved terms, and extended maturities while leaving shareholders unimpaired. This restructuring was a necessary milestone in restoring financial flexibility and credibility without compromising long-term strategic options. The agreement included an approximately 90% reduction in annual interest expenses and represented the best alternative that could be obtained without negative consequences to shareholders, Transat, or its stakeholders. The restructuring received strong market validation with Transat's share price increasing by approximately 70% in the week following the announcement and analysts publishing highly supportive research notes. Yet, Financière Outremont filed a motion before the Quebec Superior Court in an attempt to block the closing of said restructuring. This attempt was rejected by the Court and Transat was able to successfully close this restructuring to the benefit of all shareholders.

It is important to note that government support for airlines varied globally during the pandemic. In Canada, support took the form of repayable loans rather than grants, which naturally affected leverage metrics relative to global peers.

ELEVATION PROGRAM OVERVIEW

Revenue management operation.

Increase flight and package revenue by implementing improved inventory and pricing strategies, along with more holistic analytics and AI tools.

External cost reduction.

Sustainably reduce external spend across categories through pricing/contract optimization, demand volume rationalization and specification/vendor performance review.

Contact centre and GTM Efficiency.

Improve contact centre performance with process improvement and tech/AI. Improve GTM efficiency through reduction in distribution fees and improvement of marketing ROI.

Crew productivity and network scheduling. Increase crew productivity, revised network scheduling process, improved crew planning tools and CBA renegotiation.

Operational efficiency.

Reduce operational costs through improved inventory management, maintenance technician efficiency, maintenance programs review.

Organizational effectiveness.

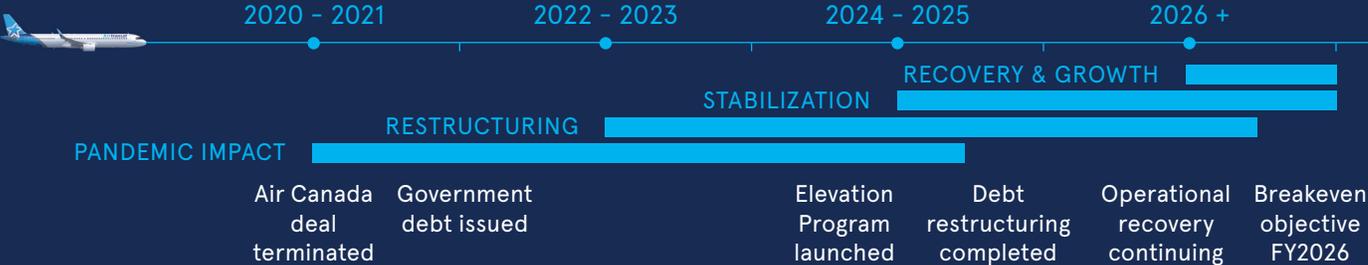
Improve the health of the organization through increased spans of control and de-layering, and ensuring Transat is right-sized for the future.

Based on the Corporation’s current trajectory, Transat expects leverage to normalize toward industry levels over the course of its strategic plan execution.

2025 saw record adjusted EBITDA, improved yields, tight cost control, reduced cash burn, and strengthened liquidity trends. While 2023 reflected an exceptional rebound year for the global airline industry, characterized by pent-up demand and constrained capacity, it does not represent a normalized earnings baseline against which Transat should be judged. Even so, Transat delivered year-over-year improvement in adjusted cost per available seat mile, despite continued operational headwinds caused by Pratt and Whitney engine groundings that remain outside Transat’s control but are expected to be resolved by 2027.

Operationally, Transat has continued to improve reliability and customer experience. Transat was named the World’s Best Leisure Airline at the 2025 Skytrax World Airline Awards for the seventh time, and for the third consecutive year. On-time performance has strengthened, customer satisfaction has recovered following temporary disruption caused by engine groundings which disproportionately affected Transat because of its fleet mix, and complaint rates compare favourably with larger domestic peers. At the same time, Transat has also ensured labour stability by successfully negotiating a ratified agreement with a key employee segment.

TRANSAT’S RECOVERY JOURNEY



Contrary to Financière Outremont’s claims, there is no imminent liquidity or solvency risk. Year-over-year, annual cash burn has improved materially and continues to trend in the right direction. Combined with the completed debt restructuring (which will improve cash generation by approximately \$45 million annually), these facts underscore that stability is being restored. What is appropriate, and



already underway, is an orderly, skills-based board renewal aligned with Transat's strategic needs, not a disproportionate reshaping of the Board by a shareholder with less than 10% ownership.

In airlines and other asset-heavy businesses, governance disruption at the wrong moment often manifests in delayed decisions, loss of much-needed strategic continuity, internal distraction, loss of key talent, and inconsistent or failed oversight. These effects are particularly acute during periods when management teams are balancing liquidity management, fleet decisions, labour relations, and commercial optimization simultaneously. The current Board and CEO Annick Guérard are executing the Elevation Program, advancing toward sustainable cash flow and normalized leverage. These efforts require continuity of oversight, clear lines of accountability, and informed decision-making grounded in an understanding of Transat's recent history and current constraints.

REASON 2: ORDERLY GOVERNANCE AND FAIRNESS REQUIRE PROPORTIONALITY, INDEPENDENCE, AND ACCOUNTABILITY.

At the centre of this vote is a fundamental question about proportionality: how much influence should a shareholder with less than 10% ownership exercise over the Board, and strategic direction of Transat, and the investments of over 90% of our shareholders?

Sound corporate governance protects all shareholders by aligning influence with economic ownership, ensuring independent oversight, reflecting the right mix of skills and experience, and enforcing accountability through established processes. It ensures that no shareholder is treated differently or given an advantage over others. Your Board has upheld these principles throughout Transat's transition, navigating crisis, executing a complex restructuring, and now steering recovery without sacrificing long-term value.

From the outset of its engagement with Financière Outremont, the Board approached negotiations

EVOLVING GOVERNANCE PROCESS TO SUPPORT THOUGHTFUL BOARD DESIGN

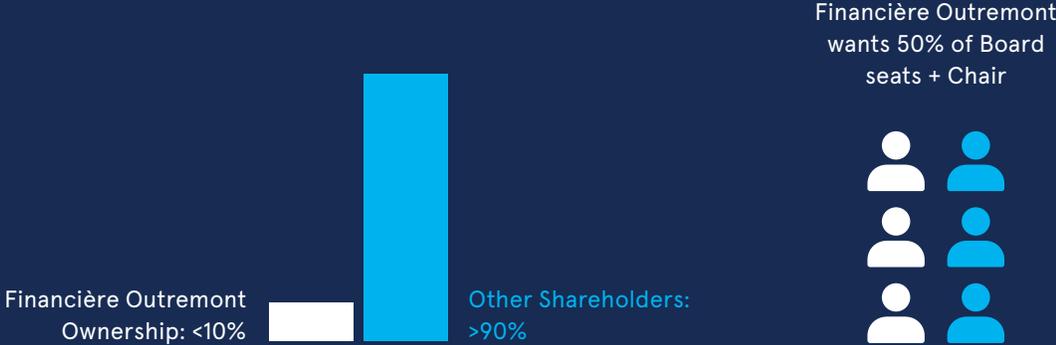
Proportionality, independence, expertise, and accountability are key principles in Transat's Board design.

The composition of the current slate and reduced Board size reflect a process that has been active for years and is now being executed as orderly retirements take place and Transat enters its next strategic cycle. This includes:

- Annual board assessment and peer benchmarking
- Annual skills matrix review tied to strategic plan
- Succession planning (chair, committee chairs, director rotation)
- Evergreen pipeline of candidates reviewed regularly
- Annual review of board size, committee coverage, and workload
- Input from major shareholders

The implementation timing has spanned from 2022–2026 (70% new directors). Board right-sizing is aligned with transition from stabilization to sustained execution.

FINANCIÈRE OUTREMONT, OWNING <10% OF TRANSAT IS SEEKING DE FACTO BOARD CONTROL



constructively, offering one Board seat consistent with its ownership and applying the same standards that would be afforded to other large shareholders. The Board also informed Financière Outremont it was planning to reduce Board size and continuing its structured board design process aligned with shareholder feedback.

Financière Outremont rejected this reasonable offer. Rather, it insists on demanding three of six Board seats allocated to closely connected individuals and the Chair position, which would result in control of the Board, despite only owning less than 10% of the outstanding shares and offering no proper consideration, providing no capital contribution, actionable operating plan, or financing strategy. Granting such influence would be materially off-market and fundamentally inconsistent with accepted governance standards.

Independence is also at stake. An effective Board must provide rigorous independent oversight of management, assess risk objectively, and act in the best interests of all shareholders. That requires directors who are not only formally independent, but also free of entangling alliances. A Board controlled by individuals with close ties risks groupthink and compromised fiduciary judgment. Transat’s nominees reflect a diversity of backgrounds in aviation (including international aviation), finance, operations, and governance. They were consciously selected through a robust governance process and with the input of some of Transat’s largest shareholders to ensure independent, rigorous oversight, not allegiance to any single shareholder.

Directors must be accountable to all shareholders.

Financière Outremont has not explained how its changes would create value, improve outcomes, manage risk, or address capital needs.

By contrast, your Board has been open and responsive to shareholder input while preserving safeguards. It has embraced representation that takes into account ownership, methodical board design for the challenges of the future, and transparent evaluation, refusing only demands that would erode independence and heighten risk without appropriate consideration.

Transat operates in a highly regulated, capital-intensive, and cyclical industry. Small changes in fleet availability, network design, or liquidity can have outsized impacts. At this phase, one of the primary risks is impaired execution created by governance disruptions.

Your Board is confident that Transat has the right mix of experience, expertise, continuity, independence, and representation to complete its recovery and build for the future with its proposed nominees.

THE RIGHT NOMINEES FOR THE RIGHT TIME

Transat is still completing a multi-year recovery. Material progress has been made, but execution remains complex. This reality demands specific, applied oversight experience.

The Transat Nominees bring three essential skillsets to navigate this landscape:

Airline and transportation expertise.

Fleet decisions, route economics, capacity discipline, and yield management involve long-term capital investments and regulatory complexity, locally and internationally. Directors without domain experience may underestimate operational dependencies and downside risk. Transat's Nominees includes individuals with hands-on airline and transportation backgrounds who understand how disruptions, fleet constraints, strong alliances and commercial levers interact.

Restructuring and capital discipline.

While Transat's recent debt restructuring improved flexibility, it did not eliminate the need for long-term capital discipline. Managing through seasonal swings and normalizing leverage requires rigorous, experienced oversight that understands creditor dynamics and long-term capital trade-offs. Several Nominees have led restructurings and have significant expertise in asset-heavy industries, allowing the Board to stress-test management assumptions and avoid shortsighted moves that erode value.

Execution oversight in complex transformations.

Transat's recovery depends on coordinated execution across cost control, operations, customer experience, and commercial strategy. Oversight must go beyond credentials. It requires lived experience managing transformation. Nominees who have led large organizations through change bring awareness of risk factors like distraction, overreach, and loss of institutional memory, and the ability to advise and challenge management constructively while preserving momentum.

REASON 3: TRANSAT NOMINEES REFLECT AN AGILE AND PURPOSE-BUILT BOARD THAT IS THOUGHTFULLY CONSTRUCTED AND SUPPORTED BY TWO MAJOR SHAREHOLDERS.

Full information about each of the nominees can be found on page xviii.



CHRISTIANE BERGEVIN

- New
- Independent

Skills

- ✓ Senior leadership and operations
- ✓ Finance
- ✓ Commercialization and marketing
- ✓ Risk management



VINCENT DUHAMEL

- New
- Independent

Skills

- ✓ Senior management and operations
- ✓ Finance
- ✓ Human resources and compensation
- ✓ Corporate responsibility



DANIEL DESJARDINS

- Returning
- Independent

Skills

- ✓ Senior leadership and operations
- ✓ Finance
- ✓ Government affairs, laws and regulations
- ✓ Risk management



ANNICK GUÉRARD

- Returning
- Not independent

Skills

- ✓ Senior management and operations
- ✓ Air transportation and tourism
- ✓ Technology and digital transformation
- ✓ Risk management



MARIE-PIERRE DHERS

- New
- Independent
- Representing Fonds de solidarité des travailleurs et travailleuses du Québec (FTQ)

Skills

- ✓ Senior leadership and operations
- ✓ Air transportation and tourism
- ✓ Finance
- ✓ Corporate responsibility



STÉPHANE LEFEBVRE

- Returning
- Independent

Skills

- ✓ Senior leadership and operations
- ✓ Finance
- ✓ Human resources and compensation
- ✓ Risk management



MICHAEL R. DILOLLO

- New
- Independent
- Representing La Caisse de dépôt et placement du Québec

Skills

- ✓ Senior management and operations
- ✓ Air transportation and tourism
- ✓ Finance
- ✓ Risk management



BRUNO MATHEU

- Returning
- Independent

Skills

- ✓ Senior management and operations
- ✓ Air transportation and tourism
- ✓ Commercialization and marketing
- ✓ Technology and digital transformation

Transat’s Board construction reflects intentional design focused on balancing the continuity of institutional knowledge and informed decision-making that are critical to safety, strategy, culture, regulatory compliance, risk mitigation, and commercial execution on an international scale, with the right balance of fresh perspectives, as Transat completes its recovery and transitions into its next strategic phase.

The Board, led by the Board Chair and the Human Resources and Governance Committee, conducted a comprehensive and structured evaluation and selection process assessing board size; identified needed skills for the path ahead; considered committee representation; vetted independence and potential conflicts; evaluated each candidate’s ability to meaningfully contribute to an effective, balanced, and independent Board; and interviewed nominees. The goal was to balance shareholder input with Transat’s strategic and operational needs.

As a result, the Transat nominees include three returning independent directors, Transat’s CEO, and 4 new additions. Each was selected for specific contributions to oversight, strategy, finance, and risk management. The returning independent

TRANSAT’S NOMINEES BRING THE RIGHT MIX OF SKILLS AND EXPERIENCE

TRANSAT NOMINEES	DEMOGRAPHICS AND PROFILE				CORE QUALIFICATIONS									
	Independence Status	Member since	Age 45 - 55	Age 56 - 65	Gender	Senior leadership and operations	Air transportation and tourism	Finance	Commercialization and tourism	Technology and digital transformation	Government affairs, laws and regulations	Human resources and compensation	Risk management	Corporate responsibility
1 CHRISTIANE BERGEVIN	✓		✓		F	✓		✓	✓				✓	
2 DANIEL DESJARDINS	✓	2022	✓		M	✓		✓		✓			✓	
3 MARIE-PIERRE DHERS	✓		✓		F	✓	✓	✓						✓
4 MICHAEL R. DILOLLO	✓		✓		M	✓	✓	✓					✓	
5 VINCENT DUHAMEL	✓		✓		M	✓		✓			✓			✓
6 ANNICK GUÉRARD		2021	✓		F	✓	✓		✓				✓	✓
7 STÉPHANE LEFEBVRE	✓	2023		✓	M	✓		✓			✓		✓	
8 BRUNO MATHEU	✓	2023		✓	M	✓	✓		✓	✓				

directors average 4 years of tenure and have guided Transat through restructuring, stabilization, and recovery. Their continued presence maintains critical institutional knowledge and informed oversight.

Two of the nominees have been nominated in accordance with a support and voting agreement with each of the Fonds de solidarité FTQ and La Caisse, together holding 16.1% of shares reflecting constructive engagement with these long-standing shareholders and representative of their long-term support of Transat’s strategy and management. This ensures meaningful shareholder voice within a balanced and independent governance structure.

And finally, two new independent nominees are being proposed as part of Transat’s Nominees following a rigorous, forward-looking assessment of the capabilities needed to steward the next phase of Transat’s growth strategy. Bringing complementary expertise and demonstrated independence, these nominees further enhance the Board’s effectiveness and position it to provide disciplined oversight in support of durable, long-term value creation.

Together, these nominees create a right-sized, independent, and high-functioning Board with the judgment and experience to complete the recovery and support long-term growth.

The slate integrates fresh perspectives, preserves institutional memory, and provides significant expertise and experience without disruption.

CHRISTIANE BERGEVIN is a new independent nominee, Ms. Bergevin has served in executive roles at major enterprises for more than 35 years, including Desjardins Group. Currently the President of Bergevin Capital and a senior advisor to the European global consultancy firm of Roland Berger in Canada, with global activities including in the aviation, energy, sustainability and tourism sectors, Ms. Bergevin is a director of IAMGOLD Corporation, Azimut Exploration Inc. and RATP Dev (France), one of the world largest public transport operators worldwide.



DANIEL DESJARDINS is a returning independent director with extensive governance, legal, and risk oversight experience. His prior senior leadership roles at Bombardier and long-standing board service equip him to oversee governance, compliance, and risk management in a regulated and operationally complex environment. His experience is particularly relevant as Transat continues to operate within a restructured capital framework while strengthening its governance processes.



MARIE-PIERRE DHERS is a new nominee put forward by Fonds de solidarité FTQ, a significant shareholder of Transat. She brings extensive global experience in airline operations, large scale transformation, and strategic value creation. Her nomination reflects the Board’s commitment to adding sector-specific expertise (including international operations) that strengthens execution and long-term performance.



MICHAEL R. DILOLLO is a new nominee put forward by La Caisse de dépôt et placement du Québec, Mr. DiLollo is an experienced aviation executive who began his career as a pilot and flight engineer. Previously, Mr. DiLollo was a director of Nav Canada and the Chief Executive Officer of Caribbean Airlines. Currently serving as Managing Director, Capital Solutions at La Caisse, leading its aviation strategy, Mr. DiLollo serves as Chairman of EINN Volant Aircraft Leasing Holding, and brings capital markets and investment experience along with meaningful operational depth, which will be useful to the Board and Transat in carrying out its Elevation Program.



VINCENT DUHAMEL brings more than 30 years of international finance expertise to the board as a new independent nominee, culminating in his role as Fiera Capital’s Global President and Chief Operating Officer. Mr. Duhamel is a director of Idealist Capital and Thrust Capital Partners.



ANNICK GUÉRARD, President and Chief Executive Officer, brings more than two decades of experience at Transat across strategy, operations, revenue management, customer experience, and digital transformation. As CEO, she has led the Corporation through the most challenging period in its history, including pandemic disruption, restructuring, and recovery execution. Her presence on the Board ensures alignment between strategy and execution, while accountability is preserved through a strong independent majority.



STÉPHANE LEFEBVRE is a returning independent director who brings experience leading large global organizations through transformation and recovery. As President and Chief Executive Officer of Solotech Inc. and former President and Chief Executive Officer of Cirque du Soleil and former Chief Financial Officer of CAE Inc., he has overseen restructuring, capital deployment, and operational execution in asset-heavy, international businesses. His perspective and knowledge of the aerospace industry support disciplined oversight as Transat moves from recovery toward sustainable growth.



BRUNO MATHEU is a returning independent director who is an accomplished executive and board member with a considerable expertise in the aviation industry, and strong track record in airline transformation and operations optimization for multiple airlines worldwide, including as CEO of Airline Equity Partners for Etihad Aviation Group and executive positions for Air France KLM. He has been a director since 2023 and is a member of the Board for International Airlines Group. Mr. Matheu is also a director of IAG Group (International Airlines Group).



SHAREHOLDERS SHOULD SAY NO TO FINANCIÈRE OUTREMONT

Financière Outremont is asking shareholders to approve a fundamental shift in control at a critical stage in Transat's recovery. That request demands close scrutiny. Their proposal is neither conventional nor proportionate to its ownership level, capital contribution, or commitment to transparent leadership. It has not disclosed an operating or financing plan to support its case.

Despite presenting itself as a governance-focused investor, Financière Outremont's conduct does not align with that claim. At the last annual shareholders' meeting, it chose not to vote its approximately 9.5% stake, contributing to adjournment, delay, and cost.

TRANSAT'S NOMINEES CAN EXECUTE ON THE COMPANY'S ELEVATION PROGRAM

Near-Term Decisions	Transat Slate	Financière Outremont slate
Air transportation and tourism	✓	
Senior management and operations	✓	✓
Finance	✓	✓
Commercialization and marketing	✓	
Technology and digital transformation	✓	✓
Government affairs, laws and regulations	✓	✓
Human resources and compensation	✓	
Risk management	✓	✓
Corporate responsibility	✓	

At the heart of its proposal is a bid for de facto Board control with 50% of seats and the Chair position despite holding under 10% of the shares. By proposing to reduce the Board size to six under the guise of 'good governance', Mr. Péladeau would secure effective veto power over virtually all major decisions affecting Transat and its shareholders. In effect, this would allow Mr. Péladeau to steer direction, dominate decision-making, and concentrate influence.

The current proxy contest does not exist in isolation. Mr. Péladeau (through a holding company he controls) has made multiple attempts since 2020 to gain control of Transat through various means none of which included an offer providing adequate consideration for such control.

FINANCIÈRE OUTREMONT'S NOMINEES LACK THE NECESSARY EXPERIENCE

Mr. Péladeau has limited relevant airline governance experience and significant availability concerns. He does not provide the oversight profile required to guide Transat through its next phase. While Mr. Péladeau has recently invested in private aviation infrastructure and regional assets, including the acquisition of Starlink Aviation, a private terminal and charter services operator at Montréal-Trudeau, and assets related to Chrono Aviation, these investments are not comparable to the governance and operational complexity of a large, regulated, international, business-to-consumer airline. Operating or governing a full-scale public airline involves materially different responsibilities, including safety oversight, labour relations, consumer protection, slot management, and creditor and regulatory engagement.

André Brosseau does not bring direct airline governance experience and maintains professional close ties to Mr. Péladeau, serving as an employee and director within his businesses, which may raise independence concerns for a highly regulated, safety-focused, and widely-held public company.

Similarly to Mr. Brosseau, Jean-Marc Léger has no airline experience and is closely connected to Mr. Péladeau. Proxy advisors have voiced concerns over Mr. Péladeau's controlled companies' lack of independent governance.

For a highly regulated airline with significant labour, customer, and creditor obligations, stable, autonomous governance is essential. Transat shareholders are being asked to accept a governance philosophy that, in prior instances, did not prioritize or protect minority shareholder outcomes during periods of stress.

In October 2024, he submitted a non-binding proposal at \$0.80 per share, representing a significant discount to market price at the time. In April and May 2025, he made further proposals valuing Transat’s equity at effectively zero, including a proposal to acquire Transat for \$1. These proposals would have eliminated or severely impaired shareholder equity, introduced material execution risk, and threatened customer confidence, supplier relationships, and credit card processing arrangements.

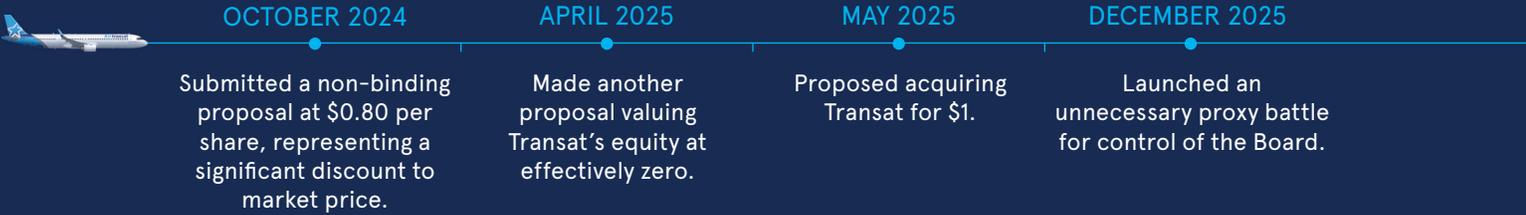
By contrast, the Board’s decision to pursue a comprehensive restructuring with the federal government preserved shareholder equity, reduced total debt by more than \$400 million and was followed by an immediate material increase in Transat’s share price, reflecting investor confidence in the outcome.

In Canadian public markets, control typically requires one of three things: a control premium, capital contribution, or a binding, credible strategic proposal. Financière Outremont has offered none of these. Instead, it rejected a Board seat aligned with its ownership and dismissed offers to reduce Board size and participate in thoughtful board design.

This refusal is telling. If Financière Outremont’s approach were successful, all shareholders would bear the significant risks associated with a governance overhaul, while Financière Outremont would retain the ability to determine outcomes disproportionate to its investment. This shifts downside risk to shareholders without offering any upside.

Concentrated governance models tend to reduce the effectiveness of independent oversight, increase related-party risk, and discourage robust challenge within the boardroom. These risks are magnified in companies operating in regulated, capital-intensive industries where independent judgment and stakeholder confidence are essential.

PÉLADEAU’S FAILED TAKEOVER ATTEMPTS



Transat's Board has deliberately avoided this outcome by maintaining an independent majority, diverse experience, and clear separation between ownership and control.

THE TIMING MAKES THE ASK EVEN RISKIER

REASON 1

THE TURNAROUND IS WORKING

Transat is delivering record EBITDA and reduced cash burn.

REASON 2

FINANCIÈRE OUTREMONT'S DEMANDS ARE DISPROPORTIONATE

It owns <10% but wants 50% of Board control.

REASON 3

TRANSAT'S NOMINEES ARE THE RIGHT BOARD TO COMPLETE THE RECOVERY

A highly skills based slate will execute on Transat's actionable plan.

Transat is still completing a recovery from historic disruption. Transat has restructured debt, stabilized operations, and materially improved financial results. But residual constraints remain: aircraft groundings due to Pratt & Whitney engines issue which has disproportionately affected Transat due to its fleet mix, liquidity seasonality, and the need to convert gains into cash flow. Your Board and management have a clear plan to manage these risks.

Transat operates in a highly visible industry with significant regulatory, safety, labour, and public interest considerations. Board members and controlling shareholders inevitably shape strategy and stakeholder confidence. Granting disproportionate control to Financière Outremont would introduce operational disruption, governance and credibility risks that are significant, unnecessary, avoidable, and misaligned with Transat's current needs.

Transat requires credibility with regulators, governments, lenders, partners, employees, and customers. Introducing governance instability or perceived

related-party influence risks undermining that credibility at a moment when confidence is essential.

At this stage of Transat's recovery, the choice before shareholders is between proportionate, skills-based governance that supports execution, and an abrupt transfer of control unsupported by a plan, capital commitment, or relevant operating experience. Transat has taken concrete steps to put forward a thoughtful and agile Board by listening to its shareholders, strengthening oversight, and positioning Transat for sustainable value creation while preserving stability at a critical inflection point. The Board believes this balanced approach best serves the interests of all shareholders and provides the strongest foundation for completing the recovery through the Elevation Program and delivering long-term value.

Financière Outremont has made a number of assertions since the filing of its meeting requisition. We believe shareholders deserve to hear the facts.

FINANCIÈRE OUTREMENT ASSERTION

THE FACTS

Transat's share price has declined -57%

Five-year comparisons are distorted by COVID-19, which had a disproportionately severe and prolonged impact on Canadian leisure airlines due to border closures and quarantine regimes. The more relevant comparison period is post-winter 2023, following the sustained resumption of operations. Transat's share price performance is in line with Air Canada's last 3-years and the last year of the S&P/TSX Composite.

Average EBITAR margin was -15.9% (2020-24)

Margin comparisons from 2020-2022 are heavily skewed by COVID pandemic-era shutdowns, during which Transat's international leisure model was uniquely constrained. When isolating airline operations and focusing on 2023-2025, the margin gap narrows materially.

Total debt/EBITAR ratio is 5.5x

In June 2025, Transat completed a comprehensive restructuring of its LEEFF debt, reducing obligations from \$772M to \$334M, improving terms, and extending maturities. The transaction left shareholders unimpaired and was followed by a meaningful increase in the share price, indicating market support.

Liquidity is insufficient and cash balances are rapidly deteriorating

Reported cash fluctuations are highly seasonal. Liquidity remains adequate, with no solvency risk.

The Board lacks urgency and has failed to act decisively to fix Transat

Since 2023, the Board has overseen debt restructuring, operational stabilization, and the launch of the Elevation Program. Adjusted EBITDA reached a record level in 2025, and cash burn improved by 45% year-over-year, evidence of active oversight and execution discipline.

Financière Outremont has attempted to engage constructively, but the board repeatedly refused

The Board engaged with Financière Outremont on multiple occasions and offered one Board seat, consistent with its less than 10% ownership, as well as an orderly reduction of Board size. These reasonable and market overtures were declined unless they resulted in effective control, or not subject to the signing of a customary support and voting agreement, which would be off-market and disproportionate.

Transat's government-backed debt limits its ability to refinance and access capital

This misrepresents the nature and impact of the government debt restructuring. There are no covenants or restrictions preventing refinancing or limiting future access to capital markets. Transat's Board and management remain actively engaged in capital planning and optimization, subject to market conditions.

Reducing the Board to six members, with three activist nominees would improve governance and performance

Granting 50% of Board seats (including the Chair) to a minority shareholder, without consideration or capital commitment, would amount to de facto control. This structure seriously undermines independent oversight during a critical recovery phase.

Transat needs a full strategic review and recapitalization to survive long term

Transat already operates under a defined, Board-approved recovery and growth plan, with clear milestones; Financière Outremont has not disclosed a financing plan, capital commitment, or execution roadmap, despite seeking effective control of the Board.

BACKGROUND TO SOLICITATION

The following is a chronology of material events surrounding the Corporation's interactions with Financière Outremont and its affiliates, that relate to this solicitation. This chronology demonstrates the Board's transparency throughout the process, its consistent engagement with Financière Outremont and its affiliates, as well as its numerous attempts to accommodate Financière Outremont's and its affiliates' views and avoid a dispute on reasonable terms.

Financière Outremont's Past Attempts to Acquire the Corporation

Since December 2020, Financière Outremont and its affiliates have made various attempts and submitted non-binding or conditional proposals to purchase all of the issued and outstanding Voting Shares. The Board carefully considered each of these approaches and, each time, determined that they were below market value and highly conditional and not in the best interests of the Corporation, having regard to the interests of all of its shareholders and those of its other key stakeholders. Such decisions were made by the Board each time after due consideration, with input from management and external financial and legal advisors, of all relevant factors as well as reasonably available alternatives at the applicable time, including the views expressed by shareholders.

Restructuring of LEEFF Loan and Failed Application by Financière Outremont

On June 5, 2025, the Corporation announced that it had reached an agreement in principle with CEEFC regarding the restructuring of the LEEFF Loan. On June 27, 2025, the Corporation was served with an application for an interlocutory injunction and permanent injunction from Financière Outremont which aimed in particular at preventing closing of the restructuring of the LEEFF Loan unless the Corporation obtained shareholder approval. Financière Outremont's application was dismissed. The restructuring of the LEEFF Loan closed on July 10, 2025.

Letter From Financière Outremont

On November 17, 2025, Financière Outremont addressed a letter (the "**Letter**") to the Board requesting, among other things (i) a reduction in size of the Board from 11 to six (6) members (with three (3) members being nominees of Financière Outremont, one of whom to become Chair of the Board), (ii) a recapitalization of the Corporation, and (iii) a strategic review of the Corporation. Financière Outremont also proposed to meet quickly in order to discuss implementation of their proposal.

They demanded a positive answer to the requests before November 21, 2025 failing which they would make the Letter and “related presentation documents” public. On November 19, 2025, the Board met to discuss the Corporation’s response to the Letter, and formed a working committee comprised entirely of independent directors, namely Susan Kudzman, Geneviève Brouillette and Daniel Desjardins (the “**Working Committee**”), to review and consider the Letter, and to make recommendations to the Board.

On November 20, 2025, the Working Committee met to discuss next steps and how to respond to the Letter. It was determined that additional clarification as to Financière Outremont’s position should be sought, given the vague and sweeping nature of certain requests made in the Letter.

On November 21, 2025, in the interest of transparency and fostering dialogue between the Corporation and its stakeholders and given that the Corporation remains open to constructive input that serves the best interests of the Corporation and all shareholders, the Board offered to meet with Financière Outremont to discuss the Letter. Financière Outremont agreed to meet with the Working Committee and a meeting was scheduled between the members of the Working Committee, on the one hand, and Pierre Karl Péladeau and André Brosseau, in their capacity as representatives of Financière Outremont, on the other hand.

On November 24, 2025, the Working Committee met in anticipation of the meeting with Messrs. Péladeau and Brosseau. On the same day, the Working Committee and Messrs. Péladeau and Brosseau met to discuss the Letter. As no agreement could be reached on the demands presented by Financière Outremont, Transat representatives were informed that a formal requisition to call a special meeting would be forthcoming.

Requisition from Financière Outremont; Transat’s Numerous Attempts to Meaningfully engage with Financière Outremont

On November 25, 2025, the Corporation received a formal requisition from Financière Outremont (the “**Requisition**”) requesting that the Corporation convene a special meeting of shareholders in accordance with the CBCA to vote on (i) the removal of Susan Kudzman, Lucie Chabot, Valérie Chort, Robert Coallier, Annick Guérard, Stéphane Lefebvre, Bruno Matheu and Ian Rae as directors of the Corporation, (ii) the appointment of Pierre Karl Péladeau, André Brosseau and Jean-Marc Léger as directors of the Corporation, and (iii) an amendment to the articles of incorporation of the Corporation to provide that the number of directors shall be a fixed number, such number to be equal to 11 less the number of vacancies created by the removal of the directors mentioned in paragraph (i) plus the number of directors mentioned in paragraph (ii) (to the extent elected).

On November 26, 2025, the Board met to discuss the Requisition. It was determined to form a special committee (the “**Special Committee**”), composed of the same independent directors as the Working Committee, a majority of whom were not targeted by the Requisition, to review and consider the Requisition. The Board approved a mandate for the Special Committee, which mandate included, among other things, to review and consider the Requisition and all reasonably available alternatives and to engage such advisors as the Special Committee deemed appropriate in the circumstances, including legal counsel, communication advisors, and proxy advisors. The Special Committee thereafter retained external legal, strategic, financial and communication advisors. On the same day, Annick Guérard, the Corporation’s President and Chief Executive Officer, confirmed receipt of the Requisition to Pierre Karl Péladeau and indicated that the same was being reviewed by the Board.

On November 27, 2025, Financière Outremont’s legal counsel contacted the Corporation’s external legal counsel in order to request that the Corporation confirm whether the requests and proposals made in the Letter were acceptable or not to the Corporation before 12 p.m. on November 28, 2025. On the same date, the Special Committee met to further discuss the Letter, the Requisition and the various options reasonably available to the Corporation with a view to the best interests of the Corporation.

On November 28, 2025, the Board met again to discuss the approach towards the Letter, the Requisition and options reasonably available to the Corporation. Following the Board meeting, Susan Kudzman, Chair of the Board, contacted Mr. Péladeau asking to be provided with more information on the Letter. Mr. Péladeau responded on the same day, ignoring the Corporation’s request for additional clarification, that he considered the Corporation to be voluntarily ignoring the Letter (and the requests made therein) and that he will express himself “in the appropriate forums”.

On November 30, 2025, the Special Committee again met to continue discussions on the Requisition and the absence of meaningful engagement from Financière Outremont with the Corporation. After the Special Committee meeting, Ms. Kudzman sent an email to Mr. Péladeau asking for a meeting early on December 1, 2025. The same request was also relayed by the Corporation’s financial advisor to Mr. Brosseau and by the Corporation’s external legal counsel to Financière Outremont’s legal counsel. On December 1, 2025 at around 2:00 a.m., Mr. Péladeau responded to Ms. Kudzman’s email by indicating that he was not available to meet early on December 1, 2025 and that if the Corporation had any proposal to make, such proposal should be presented immediately as Mr. Péladeau had instructed his team to “go public” at 9:00 a.m. on December 1, 2025.

On December 1, 2025, at around 7:00 a.m., Ms. Kudzman initiated a telephone conversation with Mr. Brosseau on behalf of Financière Outremont in order to discuss a potential cooperation framework and constructive solutions, including potential changes to the Board's composition. Immediately following the telephone conversation (before 8:00 a.m.), Ms. Kudzman relayed to both Messrs. Péladeau and Brosseau by text message the main points discussed with Mr. Brosseau. Those text messages went unanswered.

On December 1, 2025, at around 8:30 a.m., despite the Corporation's efforts to meaningfully engage with Financière Outremont and to discuss a potential cooperation framework and constructive solutions, Financière Outremont issued a press release with respect to the Requisition. On the same day, the Corporation issued a press release confirming receipt of the Requisition and indicating that the Corporation was reviewing the Requisition, including its validity and implications, and that the Corporation would respond in due course.

On December 9, 2025, after more than one (1) week absent of any interactions with Financière Outremont, Financière Outremont formally refused the constructive solutions put forward by Ms. Kudzman on December 1, 2025.

On December 15, 2025, the Corporation issued a press release announcing the date of the Meeting was to be set at March 10, 2026 and indicating that the Meeting was being called in direct response to the Requisition, while also enabling the Corporation's regular annual business to proceed in an orderly and most efficient manner. As provided in the press release, after careful deliberation, with the interests of all shareholders of the Corporation in mind and on the advice of the Special Committee, the Board determined the date of the Meeting based on several factors, including (i) the meeting date requested in the Requisition of February 6, 2026, would have required the Corporation to hold two (2) meetings of the shareholders in short succession, addressing overlapping subject matters resulting in unnecessary duplication, cost, shareholder confusion and distraction, (ii) holding the Meeting earlier than March 10, 2026, would have required the Corporation to divert substantial time and resources to preparing materials for the Meeting on an unduly compressed timeline, to the detriment of matters that are in the interests of all shareholders given the Corporation's ongoing operational and strategic priorities and not just the interests of Financière Outremont, and (iii) as the Corporation's shareholder base is diverse and widely held, setting the date of the Meeting 22 business days from the date requested by Financière Outremont was critically important to preserve fairness to the full shareholder base.

Following receipt of the Requisition, the Corporation engaged in multiple discussions and meetings throughout the second half of December and January. During the period from December 22, 2025 to January 28, 2026, the Special Committee formally met five (5) times to discuss the Letter and the Requisition.

In that context, the Corporation, via Ms. Guérard and the Special Committee, and Fonds de solidarité des travailleurs et des travailleuses du Québec (FTQ) (“**Fonds**”) and Caisse de dépôt et placement du Québec (“**La Caisse**”), two (2) significant shareholders of the Corporation collectively holding 16.1% of the issued and outstanding Voting Shares, engaged on multiple occasions to discuss and exchange views on the Letter and the Requisition.

Throughout January 2026, an indicative non-binding term sheet (the “**Term Sheet**”) providing for high level concepts with respect to a potential settlement was developed by and under negotiation, initially, between the Fonds, La Caisse and Financière Outremont, and thereafter with the involvement of the Corporation. Discussions ensued throughout January 2026 concerning the draft Term Sheet and potential terms for a potentially constructive resolution to the contested meeting threatened by Financière Outremont.

On January 28, 2026, a meeting was held among Mr. Brosseau (representing Financière Outremont), senior representatives of the Fonds and La Caisse, and Ms. Guérard, Ms. Kudzman and Daniel Desjardins (a member of the Board and of the Special Committee), in order to discuss, among other things, the draft Term Sheet.

On January 29, 2026, the Corporation’s external counsel shared with Financière Outremont’s external counsel a first draft of support and voting agreement (the “**SVA**”) reflecting the terms of the draft Term Sheet then circulating and customary terms and covenants.

On January 30, 2026, as previewed by Financière Outremont’s external counsel, the Corporation received (i) an advance notice nomination of directors pursuant to which Financière Outremont notified the Corporation that, at the Meeting, Financière Outremont would be nominating André Brosseau, Jean-Marc Léger and Pierre Karl Péladeau for election as directors of the Corporation, and (ii) shareholder proposals to (A) amend the articles of incorporation of the Corporation (as amended) to delete the minimum and maximum number of directors set out in such articles and fix the number of directors at six (6), and (B) elect André Brosseau, Pierre Karl Péladeau and Jean-Marc Léger as directors of the Corporation (together, the “**Nomination Notice and Proposal**”). The Nomination Notice and Proposal was silent on which directors on the Board Financière Outremont intended to seek removal of at the Meeting.

Between January 30, 2026 and February 1, 2026, the Corporation’s external counsel made multiple follow-ups (verbal and by email) to Financière Outremont’s external counsel on the draft SVA submitted on January 29, 2026.

On February 1, 2026, the Corporation received an extensive mark-up of the draft SVA from Financière Outremont’s external counsel, in which they substantially diluted all initially proposed customary obligations on Financière Outremont and made

disproportionate requests, rejecting notably any restrictions (including standstill covenants) on Financière Outremont in the event an agreement could be reached, thus preserving as much freedom and flexibility to engage in wide-ranging potentially disruptive initiatives such as meeting requisitions, shareholder proposals, negative public statements about the Corporation, its Board, management or business, as well as the right to initiate any litigation or pursue any adverse claim notwithstanding any agreement.

On February 2, 2026, representatives of the Corporation discussed with representatives of the Fonds and La Caisse those proposed changes to the SVA which might be acceptable versus those that could not be accepted as being in the best interests of the Corporation and all of its shareholders.

On February 2, 2026, the Corporation's external counsel and Financière Outremont's external counsel discussed the mark-up of the draft SVA. During that call, Financière Outremont's external counsel indicated that they met with Mr. Péladeau earlier that day and conveyed that they thought at this point it did not look like the parties would be able to reach a settlement.

Despite Financière Outremont's external counsel's indication that they thought a settlement was unlikely, the Corporation, in its continuous efforts to meaningfully engage with Financière Outremont, with input and in consultation with the Fonds and La Caisse, decided to prepare a mark-up of the SVA, which mark-up included significant compromises from the Corporation. The SVA mark-up was shared with Financière Outremont's external counsel on February 3, 2026 with a request to hold a call among all of the parties, including the Fonds and La Caisse, to discuss the mark-up as soon as possible on February 4, 2026.

On February 4, 2026, Financière Outremont's external counsel sent an email to representatives of the Corporation, the Fonds and La Caisse indicating that the requested call was not necessary. Indeed, after extensive discussions and negotiations between representatives of the Corporation (including its external legal counsel), the Fonds (including its external legal counsel) and La Caisse (including its external legal counsel) and representatives of Financière Outremont (including its external legal counsel), Financière Outremont, via its external counsel, confirmed to representatives of the Corporation, the Fonds and La Caisse that a settlement was not possible, as Financière Outremont was not ready to accept nor entertain any negotiations with respect to certain customary and reasonable terms that would typically be included in settlements entered into in similar situations with a shareholder holding less than 10% of issued and outstanding voting shares.

Subsequently, from February 4, 2026 through February 9, 2026, representatives of the Special Committee held numerous calls and meetings, both directly and via their respective external counsel, with senior representatives of the Fonds and La

Caisse, to discuss and advance the terms of a draft support and voting agreement with each investor and the align on the slate of director nominees to be put forward for election by shareholders at the Meeting.

Following such discussions, the Board, on the recommendation of the Special Committee, unanimously approved the proposed slate of director nominees, being the Transat Nominees set out in this Circular, to be put forward for election at the Meeting and authorized the entering into of support and voting agreements with each of the Fonds and La Caisse. The Corporation entered into a support and voting agreement with each of the Fonds and La Caisse effective February 9, 2026, which provide for, among other things, the inclusion of one nominee of each of the Fonds and La Caisse on the Board and the vote of all of the Voting Shares of each of the Fonds and La Caisse in favour of the Transat Nominees. Complete copies of the support and voting agreements have been filed and are accessible under the Corporation's profile on SEDAR+ (www.sedarplus.ca).

Active Board Engagement

Since the receipt of the Letter and Requisition, the Board (and the Special Committee) conducted an extensive process involving multiple formal and informal meetings and calls at which the Corporation's legal, financial and other advisors were present, to consider the Letter and the Requisition. The Board (and the Special Committee) attempted on multiple occasions to engage meaningfully with Financière Outremont to discuss a cooperation framework and constructive solutions; each of these attempts have been faced with little to no receptivity from Financière Outremont. As part of their process, the Board and the Special Committee took into account, among other things, the views expressed by its significant shareholders (including the Fonds and La Caisse), investors, analysts, customers, employees and other stakeholders.



FOR QUESTIONS CONTACT

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Q&A FOR SHAREHOLDERS

The following questions and answers are intended to address common questions shareholders may have regarding the Meeting, the proxy contest, and the Board's recommendations. The following is only a summary and shareholders are encouraged to read the Circular in its entirety.

Q1. What am I being asked to vote on at the Meeting?

The Meeting is being held to consider matters set forth in the Requisition, the advance notice and the shareholder proposals, each delivered to the Corporation by Financière Outremont Inc., and to proceed with the Corporation's annual and special meeting business. The business to be addressed at the Meeting is to:

- receive the audited consolidated financial statements of the Corporation for the fiscal year ended October 31, 2025, and the external auditor's report thereon;
- approve an amendment to the Corporation's articles of incorporation to have a minimum of eight (8) and a maximum of 15 directors (the "**Board Size Resolution**");
- elect eight (8) directors of the Corporation, each to serve until the 2027 annual meeting of shareholders or until his or her successor is duly elected or appointed;
- appoint Ernst & Young LLP as the Corporation's auditor, at a remuneration to be fixed by the Board;
- approve in an advisory, non-binding capacity, the Corporation's approach to executive compensation;
- approve an amendment and restated of the employee share purchase plan of the Corporation, effective as of January 28, 2026;
- vote on dissident shareholder proposal 1 (amendment of the Corporation's articles of incorporation to fix the number of directors at six (6)) ("**Dissident Shareholder Proposal 1**");
- vote on dissident shareholder proposal 2 (election of André Brosseau) ("**Dissident Shareholder Proposal 2**");
- vote on dissident shareholder proposal 3 (election of Jean-Marc Léger) ("**Dissident Shareholder Proposal 3**"); and
- vote on shareholder proposal 4 (election of Pierre Karl Péladeau) ("**Dissident Shareholder Proposal 4**" and collectively with the Dissident Shareholder Proposal 1, Dissident Shareholder Proposal 2 and Dissident Shareholder Proposal 3, the "**Dissident Shareholder Proposals**").

Q2. What does Transat recommend?

The Board unanimously recommends that shareholders use the **BLUE** Proxy to vote as follows:

FOR the approval of the Board Size Resolution.

FOR the election of each Transat nominee:

✓ Christiane Bergevin ✓ Daniel Desjardins ✓ Marie-Pierre Dhers
✓ Michael R. DiLollo ✓ Vincent Duhamel ✓ Annick Guérard
✓ Stéphane Lefebvre ✓ Bruno Matheu

FOR the approval of an amendment and restatement of the Corporation's employee share purchase plan.

FOR the appointment of Ernst & Young LLP as the Corporation's auditor, at a remuneration to be fixed by the Board.

FOR the approval, in an advisory, non-binding capacity, of the Corporation's approach to executive compensation.

AGAINST Dissident Shareholder Proposal 1.

WITHHOLD for Dissident Shareholder Proposal 2.

WITHHOLD for Dissident Shareholder Proposal 3.

WITHHOLD for Dissident Shareholder Proposal 4.

Q3. Why is the Board making these recommendations?

We describe each resolution being put forward by the Corporation and each Dissident Shareholder Proposal and the Board's reason for its recommendation with respect to each resolution and each Dissident Shareholder Proposal on pages 13 - 25 and 79 - 83 of this Circular, and elsewhere in this Circular.

Q4. Are the Board recommendations supported by certain significant shareholders?

Yes. Both Fonds de solidarité des travailleurs et des travailleuses du Québec (FTQ) and La Caisse de dépôt et placement du Québec, two (2) of the most significant shareholders of the Corporation holding, in the aggregate, 16.1% of the issued and outstanding Voting Shares, have entered into support and voting agreements with

the Corporation pursuant to which (i) the Corporation has agreed to put forward for election at the Meeting one (1) nominee from Fonds de solidarité des travailleurs et des travailleuses du Québec (FTQ) (namely Marie-Pierre Dhers) and one (1) nominee of La Caisse de dépôt et placement du Québec (namely Michael R. DiLollo), and (ii) each of Fonds de solidarité des travailleurs et des travailleuses du Québec (FTQ) and La Caisse de dépôt et placement du Québec have agreed to vote **FOR** each resolution and proposal put forward by the Corporation, including **FOR** the Board Size Resolution and **FOR** the election of each of Transat's eight (8) nominees.

Q5. Who is soliciting my proxy?

The Board and management of Transat are soliciting the **BLUE** Proxy for use at the Meeting. In connection with this solicitation, the Board and management have provided this Circular and retained Laurel Hill Advisory Group to assist with these efforts. As Transat is using a "universal" proxy containing all the Transat's nominees as well as the other nominees proposed by Financière Outremont, there is no need to use any other proxy regardless of how you propose to vote. Shareholders should discard any other proxy received from Financière Outremont.

Q6. How will the solicitation be made?

The solicitation will be made primarily by mail or by any other means our management may deem necessary. The Corporation has retained Laurel Hill Advisory Group as its strategic shareholder advisor and proxy solicitation agent for assistance in connection with the solicitation of proxies for the Meeting.

Q7. What if I can't attend the Meeting in person?

If you cannot attend the Meeting in person, please ensure the enclosed **BLUE** Proxy is received by Transat's transfer agent, TSX Trust Corporation, well in advance of the proxy cut-off at 9:00 a.m. (Montreal time) on March 6, 2026 to ensure your vote is counted and there is as high as possible representation at the Meeting. The **BLUE** Proxy includes instructions as to how you may vote by phone, mail or via the internet. Late proxies may be accepted or rejected by the chair of the Meeting at their discretion and the chair of the Meeting is under no obligation to accept or reject any particular late proxy. The chair of the Meeting may waive or extend the proxy cut-off time at their discretion without notice.

Q8. What documents have been sent to shareholders?

Your package includes this Circular and our audited consolidated annual financial statements for the year ended October 31, 2025 along with a **BLUE** Proxy. In addition to these, we are sending, along with our financial statements, a copy of our report under the Fighting Against Forced Labour and Child Labour in Supply Chain Act for

the year ended October 31, 2025. These documents are also available on our proxy website (www.votetransat.ca) as well as on SEDAR+ (www.sedarplus.ca), and our investor relations page (<https://www.transat.com/en-CA/corporate/investors>).

Q9. Who is entitled to vote at the Meeting?

Shareholders holding Voting Shares as at the close of business on January 28, 2026, the record date for the Meeting, are entitled to vote at the Meeting, or at any adjournment or postponement thereof.

Q10. What proxy or voting instruction form should I use?

Use ONLY the **BLUE** Proxy to vote. As Transat is using a “universal” proxy containing all of the Transat nominees as well as the other nominees and proposals proposed by Financière Outremont, there is no need to use any other proxy regardless of how you propose to vote. Shareholders should discard any other proxy received from Financière Outremont.

Q11. When must my shares be voted by?

The proxy voting cut-off is set for 9:00 a.m. (Montreal time) on March 6, 2026 (or 48 hours, excluding Saturdays, Sundays and statutory holidays, before the start of any adjournment or postponement of the Meeting, if applicable). Please ensure the enclosed **BLUE** Proxy is received by Transat’s transfer agent, TSX Trust Corporation, well in advance of the proxy cut-off to ensure your vote is counted. If you elect to vote through the internet or by phone, you do not need to return your **BLUE** Proxy. Late proxies may be accepted or rejected by the chair of the Meeting at their discretion and the chair of the Meeting is under no obligation to accept or reject any particular late proxy. The chair of the Meeting may waive or extend the proxy cut-off time at their discretion without notice.

Q12. What if I already voted on Financière Outremont’s form of proxy or voting instruction form and want to change my vote?

It’s not too late to change your vote. Simply recast your vote using the **BLUE** Proxy. The later dated **BLUE** Proxy will supersede your previous vote. If you have mistakenly voted on any form of proxy or voting instruction form received from Financière Outremont, you may change your vote by voting on the **BLUE** Proxy. This will revoke and replace your earlier vote. You have the right to change or revoke your vote up until the proxy voting cut-off.

Q13. What if I vote FOR more than eight (8) director nominees on my BLUE Proxy?

You are permitted to vote for fewer than eight (8) director nominees, but if you vote **FOR** more than eight (8) director nominees on your **BLUE** Proxy, only your votes cast **FOR** the first eight (8) director nominees in the order listed on your **BLUE** Proxy will be counted and your votes on the other director nominees will be invalid and will not be counted.

Q14. What if I vote "FOR" the Board Size Resolution and FOR Dissident Shareholder Proposal 1 on my BLUE Proxy?

You may only vote **FOR** either the Board Size Resolution being put forward by Transat or Dissident Shareholder Proposal 1 or **AGAINST** both the Board Size Resolution and Dissident Shareholder Proposal 1. If you vote **FOR** both the Board Size Resolution and Dissident Shareholder Proposal 1 on your **BLUE** Proxy, only the votes cast **FOR** the Board Size Resolution on your **BLUE** Proxy will be counted and your votes on Dissident Shareholder Proposal 1 will be invalid and will not be counted.

How will my **BLUE** Proxy be voted?

If no specification is provided on the **BLUE** Proxy, your Voting Shares will be voted in line with the Board's recommendation as follows:

FOR the approval of the Board Size Resolution.

FOR the election of each of Transat's eight (8) nominees.

FOR the approval of an amendment and restatement of the Corporation's employee share purchase plan.

FOR the appointment of Ernst & Young LLP as the Corporation's auditor, at a remuneration to be fixed by the Board.

FOR the approval, in an advisory, non-binding capacity, of the Corporation's approach to executive compensation.

AGAINST Dissident Shareholder Proposal 1.

WITHHOLD for Dissident Shareholder Proposal 2.

WITHHOLD for Dissident Shareholder Proposal 3.

WITHHOLD for Dissident Shareholder Proposal 4.

Q15. Why is this proxy contest happening now?

Financière Outremont has requisitioned a meeting and submitted an advance notice nomination and shareholder proposals seeking significant changes to the size and composition of the Board. This request comes at a time when Transat is demonstrating positive momentum in the recovery phase of a carefully-designed multi-year plan following unprecedented industry disruption and a successful debt restructuring.

Q16. Why should I support Transat and vote the BLUE Proxy?

Transat believes that the choice should be clear for shareholders to vote **FOR** the Board slate recommended by Transat – a slate that reflects a balanced Board with an independent majority, meaningful shareholder representation from Fonds de solidarité des travailleurs et des travailleuses du Québec (FTQ) and La Caisse de dépôt et placement du Québec, the Corporation’s significant shareholders together holding 16.1% of the issued and outstanding Voting Shares, and experience aligned with Transat’s current recovery phase and forward-looking strategic needs. Transat’s proposed Board nominees offer expertise in aviation, operation and management experience, transportation and tourism, industry regulations and finance. This measured approach follows extensive shareholder engagement and a clear-eyed view of where Transat stands and the route ahead.

The contest presents a clear choice: (1) execute a recovery plan that’s working, and a deliberately constructed Board aligned with long-term value or (2) embrace disproportionate control by a single self-serving shareholder with no detailed plan, no commitments, high execution risk and no-premium takeover agenda. Your Board unanimously believes the first path is the right one, for Transat, employees, customers, shareholders and Quebec.

Q17. Is the Board opposed to shareholder representation?

No. The Board supports shareholder engagement and proportionate representation (as evidenced by the Corporation having agreed to put forward for election at the Meeting one (1) nominee of Fonds de solidarité des travailleurs et des travailleuses du Québec (FTQ) (namely Marie-Pierre Dhers) and one (1) nominee of La Caisse de dépôt et placement du Québec (namely Michael R. DiLollo)). The Board engaged in good faith and made concrete proposals to accommodate proportional representation while preserving independent oversight. The Board offered Financière Outremont a board seat consistent with its ownership level and governance best practices. Financière Outremont rejected that offer.

Q18. Why does the Board oppose Financière Outremont’s proposals?

After careful evaluation and deliberation, the Board opposes the proposals because Financière Outremont is seeking an ill-suited, unduly small Board fixed at only six (6) members and disproportionate control on the Board relative to its ownership, without presenting a capital commitment, operating plan, or financing strategy. The Board believes this would introduce unnecessary execution and governance risk at a critical stage of the Corporation’s recovery. Shareholders should also consider that Financière Outremont has previously advanced proposals that contemplated acquiring or restructuring the Corporation, which would likely have impaired or eliminated existing shareholder equity at significantly discounted value.

Q19. What would Financière Outremont’s proposals mean in practice?

Financière Outremont is seeking to (i) reduce the size of the Board to six (6) directors, and (ii) have three (3) of six (6) board seats, which would give it effective blocking power and outsized influence over Board decisions. This level of control is not typical for a shareholder with less than 10% ownership and no control premium or disclosed plan.

Q20. Has Financière Outremont presented an alternative business plan?

No. Financière Outremont has not disclosed a detailed operating plan, financing plan, or execution roadmap or risk mitigation. It has not explained what specific changes it would make to Transat’s strategy or the senior management team or how those changes would be implemented.

Q21. Why does the Board believe timing matters in this contest?

Transat has been stabilized and is positioned for sustainable growth; however, it is still completing the execution phase of its recovery if it is to unlock its full potential. The Corporation is managing operational constraints, working to normalize leverage, and converting improved performance into sustainable cash flow. The Board believes governance stability and informed oversight are particularly important at this stage as it continues to progress on its recovery plan.

Q22. Does Transat slate include a nominee from Financière Outremont?

No. The Board offered Financière Outremont a board seat consistent with its ownership level and governance best practices. Financière Outremont rejected that offer.

Q23. What happens if Financière Outremont’s nominees are elected?

If Financière Outremont’s proposals are approved, Financière Outremont would obtain effective control of the Board despite its minority ownership position. The Board believes this would increase governance and execution risk without providing shareholders with sufficient clarity on strategy or accountability. Such a shift could also result in the loss of institutional knowledge and create uncertainty for senior management at a critical phase of execution.

Q24. How does the Board view governance change more broadly?

The Board supports measured, skills-based renewal aligned with the Corporation’s strategic needs. It does not support abrupt governance changes that would effectively concentrate control in the hands of a minority shareholder, undermine independence, or introduce execution risk without a clear plan.

Q25. Where can I find additional information?

Shareholders are encouraged to read this Circular in its entirety, including the Letter to Shareholders and the detailed discussion of the Board’s recommendations. Information about voting procedures and deadlines is included in the Notice of Meeting and accompanying materials. Shareholders are also encouraged to visit www.votetransat.ca to keep up to date.

Q26. When and where will the Meeting take place?

The Meeting will be held as a virtual and in-person meeting on March 10, 2026 at 9:00 a.m. (Montreal time) as follows:

Virtually

Via live webcast at <https://meetings.lumiconnect.com/400-507-795-750>

Password “transat2026” (case sensitive)

In person

Lumi Experience, 1250 René-Lévesque Boulevard West,
36th Floor, Suite 3610, Montreal, Quebec, H3B 4W8

Q27. How do I vote my **BLUE** Proxy before the Meeting?



INTERNET: Go to www.meeting-vote.com and follow the instructions. You will need your 13-digit control number that appears on your **BLUE** form of proxy or in the email TSX Trust sent you.



INTERNET: Go to www.proxyvote.com and follow the instructions. You will need your 16-digit control number that appears on your **BLUE** voting instruction form or in the email you received.



PHONE: Call 1-888-489-7352 (toll free in North America). You will need your 13-digit control number that appears on your **BLUE** form of proxy or in the email TSX Trust sent you.



PHONE: Call 1-800-474-7493 (English) or 1-800-474-7501 (French) if you hold your shares through a Canadian bank, broker or other intermediary or 1-800-854-8683 if you hold your shares through a U.S. bank, broker or other intermediary. You will need your 16-digit control number that appears on your **BLUE** voting instruction form or the email you received.



FAX OR EMAIL: Complete the **BLUE** form of proxy and send it to TSX Trust by fax at 1-416-607-7964, or scan and email it to TSX Trust at proxyvote@tmx.com.



MAIL: Complete and return your **BLUE** form of proxy in the prepaid envelope provided.

MAIL: Complete and return your **BLUE** voting instruction form in the prepaid envelope provided.

Q28. How do I determine what type of Shareholder I am?

REGISTERED SHAREHOLDERS

You are a registered shareholder if your Voting Shares are registered in your name (i.e. your name appears on your share certificate or Direct Registration System (DRS) statement) and you received a form entitled "**BLUE** Form of Proxy".

NON-REGISTERED SHAREHOLDERS

You are a non-registered (beneficial) shareholder if your Voting Shares are not registered in the records of the Corporation directly in your name, but instead in the name of an intermediary (such as a securities broker or a financial institution) which holds them on your behalf. If you received a form entitled "**BLUE** Voting Instruction Form" from your intermediary or an email requesting voting instructions from your intermediary, your Voting Shares are not registered in your name.

Q29. Who should I contact for more information or for voting assistance?

If you have any questions or require assistance with voting, please contact Transat's proxy solicitation agent, Laurel Hill Advisory Group, by calling 1-877-452-7184 (toll-free in Canada and the United States) or 1-416-304-0211 (International), by texting "INFO" to either number, or by email at assistance@laurelhill.com.



transat



THANK YOU FOR YOUR VOTE AND TRUST.



VOTETRANSAT.CA



FOR QUESTIONS CONTACT

Laurel Hill Advisory Group

Call or Text "INFO" to: 1.877.452.7184 | 416.304.0211

assistance@laurelhill.com