

**Share Trust  
2026 Voluntary Separation Program  
Unifor**

**Program Highlights**

This Voluntary Separation Program (“VSP”) is offered in accordance with the letter of intent between Air Canada and the unions to extend the purpose of the Share Trust.

Eligibility	Participation is completely voluntary. To be eligible to apply, you must have a minimum of 10 years of Continuous Company Service at time of the Application Period Closing. You are eligible to apply even if you have already provided your notice of intent to retire, if the date of retirement you had selected is after your separation date under this VSP.
Application & Acceptance	Employees must apply for the VSP no later than July 31, 2026. Applications will be approved in accordance with union seniority. Once submitted, and the application period has closed, <b><u>the application is irrevocable</u></b> and cannot be rescinded by the employee.
Separation Date	Your last day of active service with Air Canada will be September 30, 2026.
VSP Award	The VSP award will consist of 2 weeks of Average Weekly Wages per completed year of Continuous Company Service up to a maximum of 52 weeks of wages.
Payment	At the time of separation, a one-time lump sum payment will be issued to you representing the calculated value of your VSP award.
Benefits	You may be eligible for post-retirement benefits, or alternatively, receive limited Company paid benefit continuance for the period equal to the number of weeks’ severance.
Travel	Eligible for either retiree travel privileges, or you will receive an allotment of up to thirty (30) passes (per individual) for you, your spouse and eligible dependents under age twenty-five (25), for leisure travel to be used anytime over the ten (10) years following the year in which you separate from the Company. Travel priority will be C3/J.
Pension	You will receive pension benefits payable from the pension plan (DB and DC component, if applicable) based on your age and service on the date of your separation. No special rules apply to the pension plan under this VSP program.

## Definitions

Application Date	June 30, 2026, which is the date that the Company opened the period to apply for the program.
Average Weekly Wages	Calculated as the average of the weekly wages paid over the 52 weeks immediately preceding the Application Date defined above.
Application Period Closing	July 31, 2026, which is the latest date an employee can apply on the program.
Continuous Company Service	Continuous Company Service means service that commenced on the date marking the start of the last continuous employment with the Company, also called last date of hire. It includes the number of years of continuous service on record at Canadian Airlines at time of integration in 2000 but does not include any period where the employment was terminated and an employee was later rehired.
Qualifying Service	The service that is used to determine eligibility to retire for pension purposes, as defined under the pension plan rules.
Wages	All remuneration paid to an employee applying for a VSP for work performed (including overtime), except for (i) amounts paid pursuant to the Annual Incentive Plan ii) any amounts paid which are not remuneration, such as disability benefits, expense reimbursements, and per diems.

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## 1. Determining Your VSP Award

In accordance with this program and based upon your completed years of Continuous Company Service, you are eligible to receive the following VSP award

Completed years of Continuous Company Service	VSP award in weeks of Average Weekly Wages
10 years	20
11 years	22
12 years	24
13 years	26
14 years	28
15 years	30
16 years	32
17 years	34
18 years	36
19 years	38
20 years	40
21 years	42
22 years	44
23 years	46
24 years	48
25 years	50
26 years and up	52

## 2. Understanding How your VSP Award will be Paid

Your VSP award will be paid in one lump sum payment that will be calculated according to the above table.

### Taxation

VSP award payments are considered “retiring allowances” for tax purposes. As such, they are subject only to Canadian & Quebec Income Tax (“CIT/QIT”), and not other usual withholdings, such as Employment Insurance (“EI”), Canada/Quebec Pension Plan (“QPP/CPP”), Quebec Parental Insurance Plan (“QPIP”), as well as any other company-facilitated deductions (ESOP, Pension contributions, Union Dues, Benefits, etc).

Unlike typical remuneration, retiring allowances are taxed using very specific and prescribed percentages. Namely:

Employees not based in Quebec:

- 10% on amounts up to and including \$5,000.00
- 20% on amounts over \$5,000.00 up to and including \$15,000.00
- 30% on amounts over \$15,000.00

Employees based in Quebec:

- 5% Canadian Income Tax + 14% Quebec Income Tax on amounts up to and including \$5,000.00
- 10% Canadian Income Tax + 19% Quebec Income Tax on amounts over \$5,000.00 up to and including \$15,000.00
- 15% Canadian Income Tax + 19% Quebec Income Tax on amounts over \$15,000.00

The above lump sum tax rates are likely to be less than the marginal tax rate applicable to your total taxable earnings in the year you receive your VSP award. Therefore, you may be liable to payment of additional income taxes when filing your tax return for the year in which you receive the VSP award. For this reason, it is suggested you consult a tax specialist or financial advisor for further guidance.

### RRSP

There are two components to a retiring allowance payment. One is the “non-eligible” portion, and the other is the “eligible” portion. Eligible vs. non-eligible refers to implications on tax sheltering.

If your company service date is prior to January 1, 1996, a portion of your VSP award will be considered an eligible retiring allowance under the Income Tax Act and may be eligible for tax sheltering within an RRSP. The maximum amount of your VSP award that may be transferred to an RRSP is \$2,000.00 for each year (or part year) of service prior to January 1, 1996.

Although the Company will not coordinate this RRSP transfer on your behalf, you will be able to pursue this opportunity by planning to arrange such a transfer prior to February 28 of the year following the year in which you received your eligible retiring allowance.

To facilitate this, a T4 tax slip will be issued by the Company in February of the year following your separation, and it will confirm your gross taxable earnings for the year in which you received your VSP award.

Any portions considered non-eligible are not subject to the same tax sheltering options.

### 3. Determining your benefits from the pension plan

The usual rules apply to your pension plan under this VSP. You will receive pension benefits payable from the pension plan based on your age and service on your date of separation. Make sure you understand your eligibility to pension benefits before applying for the VSP.

You can access further pension information on HR Connex under Retirement > DB Pension Plan (Alight).

- You may then produce personalized pension estimates by clicking on the “*Pension Projections*” under the “*Quick Actions*” section on the left menu.
- If you click on “*Plan Information*” under the “*Quick Links*” section at the bottom of the Alight home page, you will find the employee booklet which provides a description of the plan provisions.
- In your secure mailbox, you can access your personalized annual pension statements.

You can also contact the pension administrator, Alight, by phone at 1-855-354-6944.

If you participate in the hybrid component of the pension plan, you also have a DC account balance with Manulife. You can access the value of your account on HR Connex under Retirement > DC / RRSP / TFSA Accounts (Manulife).

You can also contact the pension administrator, Manulife, by phone at 1-866-222-6268.

### 4. Determining your Air Canada post-retirement benefits

#### Eligibility for post-retirement benefits

Regardless of your eligibility to retire for pension purposes, you may be eligible for post-retirement benefits (life and health) if you were hired prior to May 1, 2014, and you meet one of the following criteria:

- Twenty-five (25) years of Continuous Service, Or
- Factor 80 (your age plus Continuous Service or Qualifying Service) Or
- Age sixty-five (65)

Your Life, Health, and Dental coverage as an active employee (excluding sick leave and group disability insurance) will remain in effect until the end of the month following your separation date. After this date, your retiree benefits will begin on the first of the following month. For example, if your separation date is October 1<sup>st</sup>, your active benefits continue through October 31<sup>st</sup>, and retiree benefits begin as of November 1<sup>st</sup>.

Closer to your retirement date, you will receive an email from Manulife at your personal email address on file, with instructions on how to select and complete your retiree benefits enrollment. For a complete description of the Retiree Group Health Plans, visit HR Connex under My Benefits > Retiree Benefits.

If you are not eligible for post-retirement benefits at your separation date:

As of your separation date, your Health and Life Insurances will be maintained for the number of weeks of salary you will receive pursuant to your VSP Award and will cease upon the earlier: re-employment with another employer or at the end of that period. Please notify Linda De Quintal, Director, Global Benefits at linda.dequintal@aircanada.ca, if you obtain coverage through an alternate employer or provider, or if you wish to end your coverage with Air Canada.

NOTE: Dental and Group disability coverage will cease as of your Separation Date.

### Claim Submission

For the duration of your benefits continuance period, you can continue to submit claims directly through the Manulife plan member site (Manulife.ca/plan member) or mobile application. If you have any questions about your coverage or claims, you may contact Manulife directly at 1-866-222-6268.

## 5. Determining your Air Canada travel privileges

### Eligibility for Retirement Travel Privileges

Regardless of your eligibility to retire for pension purposes, you may be eligible for retiree travel privileges if you meet one of the following criteria:

- Twenty-five (25) years of Continuous Company Service (as described above)
- Factor 80 (age plus Continuous Company Service or Qualifying Service)
- Age sixty-five (65), with a minimum of ten (10) years of Continuous Company Service

In the event you are not eligible for retiree travel privileges, upon approval and acceptance of VSP, you shall be afforded travel passes in accordance with the below:

Completed years of Continuous Company Service (Note 1)	Travel privileges for employees not eligible to retiree travel - (Note 2)
10 years	20 passes for use anytime up to 10 years
11 years	22 passes for use anytime up to 10 years
12 years	24 passes for use anytime up to 10 years
13 years	26 passes for use anytime up to 10 years
14 years	28 passes for use anytime up to 10 years
15 years	30 passes for use anytime up to 10 years
16 years	30 passes for use anytime up to 10 years
17 years	30 passes for use anytime up to 10 years
18 years	30 passes for use anytime up to 10 years
19 years	30 passes for use anytime up to 10 years
20 years	30 passes for use anytime up to 10 years
21 years	30 passes for use anytime up to 10 years
22 years	30 passes for use anytime up to 10 years
23 years	30 passes for use anytime up to 10 years
24 years	30 passes for use anytime up to 10 years

(1) See definition, above.

(2) Number of C3/J passes (per individual) for you, your spouse and Eligible Dependents (as defined in Air Canada's Employee Travel policies. Your separation travel pass privileges allotment will be initialized as soon as possible, following the completion of your 2026 VSP documentation. Your pass allotment is visible through the Employee Travel Website (ETS) at <https://travel.aircanada.com>.

You will receive up to 30 space available passes (per individual) as of your Separation Date for you, your spouse, and eligible dependents under age twenty-five (25), for use at any time up to a maximum of ten (10) years following the year in which you separate from the Company.

For example, if your Separation Date is October 1, 2026\_ and you are eligible to receive (20) passes for use anytime over (10) years, you will be eligible to these passes from October 1, 2026\_ to January 1, 2037 ( eligible for the remainder of 2026 plus the 10 year period commencing on January 1, 2027 and ending on January 1, 2037).

## **NOTE**

There is no annual limit on the number of passes you may use from your pass allotment during each year they are valid. However, these travel privileges will cease, and your travel profile will be closed on the earlier of when:

- your own total allotment has been used, whether by that time your spouse and eligible dependents have used their total allotment or not;
- the maximum number of years to use these passes has expired; or
- you decease.

Air Canada travel policies are applicable to all employees receiving a VSP Award, regardless of their eligibility to retiree travel privileges. These policies are updated on a regular basis and are subject to change without notice. The information below is based on current policy. The policy in force at time of travel applies when pass privileges are used.

The following general applications apply if you do **not** meet the criteria for retiree travel privileges:

1. Changes take effect immediately upon your termination date from the Company.
2. Eligible dependents are those people who meet the criteria for being an Eligible Dependent as set out in Air Canada's Employee Travel policies,
3. Your travel pass privilege priority will be C3/J
4. When your children who qualify as an Eligible Dependent no longer meet the criteria to qualify as Eligible Dependents as set out in Air Canada's Employee Travel policies they will no longer be eligible for any pass travel privileges .
5. The boarding priority is based on the length of continuous service at the time of your termination from the Company. Boarding priorities may be subject to change in accordance with the Company's travel policy.
6. Your travel pass privileges can be used at any time (no yearly limit) and have an expiry date. Please note, if your own personal passes are fully used, your travel profile will be automatically closed and all other remaining passes, if applicable, for your spouse and eligible dependents become void.
7. No survivor travel privileges apply to the privileges granted in this program.

8. Your travel pass privilege allotment will be available through the Employee Travel website (ETS) at <https://travel.aircanada.com> once you agree to the terms and conditions of the Voluntary Separation Program and accept the Payment Authorization and Release. If you do not have a personal email on your travel profile (non-Air Canada work email) please contact the Travel Care Team at [actravel.voyageac@aircanada.ca](mailto:actravel.voyageac@aircanada.ca). You will then be able to self-serve once you have provided your personal email address.
9. All travel will require payment of applicable service charges, fees, duties, and taxes by credit card. All fees and taxes may change without notice.
10. Eligibility for interline travel (OAL), ceases immediately upon your termination.
11. Eligibility for Go AC products ceases immediately upon your termination.
12. Eligibility for Cargo discounts ceases immediately upon your termination.
13. Eligibility for your current Personal Travel privileges and incentive passes ceases immediately upon your termination. You will not be eligible to receive any new travel passes and/or products that may be introduced after your Separation Date.
14. If your address changes or you need to remove a spouse (including common-law) or dependent children during the eligibility period of your travel privileges as a former employee, please contact the Employee Care Team at 1-833-847-EMPL (3675) or at [people.employees@aircanada.ca](mailto:people.employees@aircanada.ca).

As per the policy, travel privileges received at the time of your exit from the company are final. This means they you are unable to update your marital status or dependent children.

Anyone traveling under this program is governed by the terms and conditions of (1) Air Canada's employee travel policy which may change from time to time at the discretion of the Company, including dress code, code of conduct and (2) the terms of the confidentiality agreement contained in your payment authorization agreement.

## **6. Employee Recognition Program –Shine**

If you have an outstanding Shine program "Points Balance" you must redeem these within 45 days from your Retirement/Separation Date, otherwise the points will become null and void. Redeem your points via the following link after your Retirement/Separation Date at [aircanada.achievers.com/login](https://aircanada.achievers.com/login). If you experience any login issues, please contact Member Experience at 1-888-676-4687.

## **7. Employee Share Ownership Program (ESOP) (If applicable)**

If applicable, your participation in the ESOP will cease as of your Separation Date. You will receive a letter explaining your options:

- (a) transfer all your shares to an external brokerage account, or
- (b) you may request to have your shares sold.

You will receive a communication from Computershare outlining these options. Your account must then be closed within 60 days of receipt of that communication. If the Company receives no instructions to do otherwise by then, Computershare will sell all shares in your account and issue the proceeds to you. You will pay all withdrawal fees. You are not entitled to any Company contributions not yet credited on the Separation Date, except only to the extent otherwise required by the Canada Labour Code.

You can access your EquatePlus account via [www.na.equateplus.com](http://www.na.equateplus.com) using your nine-digit User ID

and password. If you need assistance logging in or have questions, please contact the Computershare call centre at 1-877-982-8766.

## 8. Company Assets

All Air Canada assets must be returned to the Company as soon as possible.

Please contact your manager to arrange the retrieval of your personal belongings and to return any remaining company assets you may have in your possession.

## 9. Business Expense Reimbursement

Employees leaving the service of the Company must submit all outstanding business expense claims for validation and reimbursement approval within one month from your Separation Date.

## 10. Next Steps

How do I make my decision?

- Review this document and the Q&A document thoroughly
- Send any questions to **Unifor-Sharetrust.fiducieactions@aircanada.ca**
- Talk to your base manager
- Talk to an accredited financial advisor
- Talk it over with your family

**IMPORTANT: Ensure your decision is final before applying as your application will be irrevocable after it is submitted and the application period has closed.**

### How to apply for the VSP

Please visit the HR Connex portal and click on the Voluntary Separation Program to apply. You must submit your online application between **June 30, 2026** and **July 31, 2026** inclusively.

### Application overview

Step 1: Employees submit their irrevocable application by July 31, 2026

Step 2: Employees receive confirmation that application was received

Step 3: Application reviewed to determine eligibility

Step 4: Applicant is notified that application is accepted and their separation date is confirmed OR applicant notified that application is declined

Step 5: If accepted, applicant receives final documentation

Step 6: Applicant signs and returns final documentation

Step 7: Applicant receives VSP award in one lump sum shortly thereafter



**Share Trust  
2026 Voluntary Separation Program**

**Unifor**

**Questions & Answers**

## 1. Eligibility & Definitions

### Who is eligible for the Share Trust VSP?

There are several criteria for eligibility. You must:

- Be an employee who is in receipt of regular wages from Air Canada or currently be on approved maternity and childcare leave or on a leave of absence due to illness (GIDP) or other approved leaves of absence, and
- Have a minimum of 10 years of continuous Company Service

However, you are not eligible to apply if you have already initiated your retirement prior to the Application Date and that retirement date occurs prior to the VSP separation date.

The last day of work for participants approved in the program will be **September 30, 2026**.

### Am I eligible to apply for the program if I am receiving a wage replacement benefit from worker's compensation?

Yes, you are eligible to apply. However, only wages received (and/or derived earnings) directly from Air Canada will be used in the calculation of your VSP award.

### Am I eligible to apply for the program if I am receiving a wage replacement benefit such as long-term disability benefits, i.e. GIDIP?

Yes, you are eligible to apply. However, only wages received (and/or derived earnings) directly from Air Canada will be used in the calculation of your VSP award.

### Am I eligible to apply for the VSP if I am on a leave of absence?

Employees who are on an approved leave of absence, including personal, maternity, childcare, or compassionate care leave of absence can apply on the VSP. However, only wages received directly from Air Canada will be used in the calculation of your VSP award. In the event you have reduced (or zero) earnings with Air Canada because of an unpaid leave of absence (or disability), we will utilize a derived earnings calculation.

### What is the derived earnings calculation?

Employees with reduced (or zero) Air Canada-sourced earnings in the immediately preceding 52 weeks as a result of unpaid leave will have their earnings derived from the following formula:

Full-time employees:  **$((\text{Hourly Step Rate at Application} * 40 \text{ Hours}) / 7) * \text{Days on Unpaid Leave}$**

Part-time employees:  **$((\text{Hourly Step Rate at Application} * 20 \text{ Hours}) / 7) * \text{Days on Unpaid Leave}$**

As an example:

Full-time employee Doe has an hourly step rate of \$25.00 at application and has accumulated \$50,000.00 in earnings in the immediately preceding 52 weeks. They were on unpaid leave for 45

days. In addition to the \$50,000.00, we will also apply derived earnings of  $((\$25.00 * 40) / 7) * 45 = \$6,428.57$  for total combined received and derived wages of \$56,428.57.

**If I am eligible to apply for the Share Trust VSP, am I guaranteed acceptance?**

No. Acceptance is not guaranteed. Requests will be granted in seniority order until the maximum dollar amount allocated to VSPs for your group of employees has been used up.

**If I am accepted under this program, on what date will I separate from the Company?**

The effective date for all VSPs is October 1, 2026.

**When will I be notified if my Share Trust VSP application has been accepted or declined?**

All applicants will be advised no later than September 30, 2026.

**Once my application to participate in the Share Trust VSP has been submitted, can I change my mind?**

Yes, you may withdraw your application if the application period is still open. Once the application period has closed, your VSP application is irrevocable and cannot be withdrawn. The application period for Unifor is **June 30, 2026 to July 31, 2026**.

**If I am accepted under this program, do I need to contact the pension plan administrator to inform them?**

**DB component**

There is no need to contact Alight. Air Canada will do it for you. You will receive your retirement pension package within thirty days after you have been notified of your acceptance.

**DC component (if applicable)**

There is no need to contact Manulife. Air Canada will do it for you. You will receive your pension package within thirty days after your final pay has been completed by the AC Payroll department.

**If I retire or terminate my employment under the Share Trust VSP, can I be re-hired by Air Canada or an Air Canada subsidiary?**

Any rehiring will be in accordance with the Air Canada “Rehiring Employees” policy.

**What does “completed years of Continuous Company Service” mean when calculating the VSP award?**

Your completed years of Continuous Company Service determine the number of weeks of Wages for your VSP award and they refer to whole years of service (measured in 12 consecutive months, not January to December) since your last date of hire.

Any fraction of your last year does not count in determining the VSP award.

Any time taken for a leave of absence or as a result of a layoff will be included when determining your completed years of Continuous Company Service. Previous periods of service will not be counted, nor will service with the military or federal government.

**I worked part-time for a portion of my career with the company. Will this affect my VSP award?**

No. Your service for periods you worked part-time will not be prorated for the purpose of determining Continuous Company Service.

**Will partial years of service be recognized in determining the VSP award?**

No. Only completed years of Continuous Company Service (measured in 12 consecutive months, not January to December) to the date of the Application Period Closing will be recognized.

**What wages will be used to determine the Average Weekly Wages (AWW)?**

The wages used to calculate the AWW include all remuneration paid to an employee (including overtime), except for Annual Incentive Plan and any amounts paid which are not remuneration, such as disability benefits, expense reimbursements, and per diems.

**What is the formula for calculating the VSP award?**

The formula is **(earnings paid in prior 12 months / 52) \* Years of Service \* 2**. The amount payable as a VSP award shall not exceed 52 weeks of the employee's Average Weekly Wages.

**What if I had no earnings (or reduced earnings) in the prior 12 months?**

Employees with reduced (or zero) Air Canada-sourced earnings in the immediately preceding 52 weeks as a result of unpaid leave will have their earnings derived from the following formula:

Full-time employees:  **$((\text{Hourly Step Rate at Application} * 40 \text{ Hours}) / 7) * \text{Days on Unpaid Leave}$**

Part-time employees:  **$((\text{Hourly Step Rate at Application} * 20 \text{ Hours}) / 7) * \text{Days on Unpaid Leave}$**

**How will I receive my VSP award?**

Upon acceptance, and following receipt of appropriate signatures, the VSP award will be paid in one lump sum no later than 30 days following signing.

**Can I have my VSP award deferred to the following year or paid on a monthly basis?**

No. The VSP award will be paid in one lump sum in the same year it is offered.

**Can I opt to deposit my VSP award into my personal RSP?**

No. This is not an option being offered at this time.

**Can I apply as a phase-in?**

No, employees who have phased into retirement are not eligible for the VSP.

**Can I apply for phase-in after VSP award?**

No, after accepting a VSP award, you are no longer eligible to retain employment with Air Canada in any capacity.

## Can I apply if I am 71, actively working, and already in receipt of my monthly pension?

Yes, employees who are still active, not phased into retirement, and already in receipt of their monthly pension may apply for the VSP.

## 2. Benefits

### What happens to my group benefits if my VSP application is approved?

Your Life, Health (including HCSA/LSA), and Dental coverage as an active employee continues until the end of the month after your separation. Example: Separation on October 1 → active benefits through October 31 → retiree benefits start November 1.

### Where can I find details on retiree coverage and rates?

For a complete description of the Retiree Group Health Plans, including plan rates, visit [HR Connex > My Benefits > Retiree Benefits](#).

### What if I am not eligible for retiree benefits?

You will be eligible for limited benefit coverage for the number of weeks your VSP award represents. This does not include Dental and Group Disability coverage.

## 3. Travel Privileges

### Who qualifies for retiree travel privileges?

Employees who have completed 25 years of continuous company service, or for whom age plus company service is equal to or greater than 80, or who reached age 65 and have 10 years of continuous company service will receive unlimited C2/J lifetime travel plus access to the applicable interline and partner/parent travel.

### What if I am not eligible for the retiree travel outlined above?

Employees who do not meet the parameters for retirement travel privileges will be afforded travel passes in accordance with the table above (upon approval and acceptance of VSP).

Completed years of Continuous Company Service (Note 1)	Travel privileges for employees not eligible to retiree travel - (Note 2)
10 years	20 passes for use anytime over 10 years
11 years	22 passes for use anytime over 10 years
12 years	24 passes for use anytime over 10 years
13 years	26 passes for use anytime over 10 years
14 years	28 passes for use anytime over 10 years
15 years	30 passes for use anytime over 10 years
16 years	30 passes for use anytime over 10 years
17 years	30 passes for use anytime over 10 years
18 years	30 passes for use anytime over 10 years
19 years	30 passes for use anytime over 10 years
20 years	30 passes for use anytime over 10 years
21 years	30 passes for use anytime over 10 years

22 years	30 passes for use anytime over 10 years
23 years	30 passes for use anytime over 10 years
24 years	30 passes for use anytime over 10 years

(1) See definition, above.

(2) Number of C3/J passes (per individual) for you, your spouse and eligible dependents under age twenty-five (25). Your separation travel pass privileges allotment will be initialized as soon as possible, following the completion of your 2026 VSP documentation. Your pass allotment is visible through the Employee Travel Service (ETS) website at <https://travel.aircanada.com>.

### **How are “eligible dependents” defined for the travel privilege options?**

An “eligible dependent” includes your company-registered spouse and any dependent children under 25 years of age, as set out in Air Canada’s policies, which are subject to change.

### **What do I do if my address, marital status, or number of eligible dependents changes?**

As per the policy, travel privileges received at the time of your exit from the company are final. You are not permitted to add a new spouse/common-law or dependent children.

If your address changes or you need to remove a spouse (including common-law) or dependent children during the eligibility period of your travel privileges as a former employee, please contact the Employee Care Team at 1-833-847-EMPL (3675) or at [people.employees@aircanada.ca](mailto:people.employees@aircanada.ca).

## **4. Employee Recognition Program – Shine**

### **Can I access my Shine points once I am no longer an active employee?**

Yes, if you have an outstanding Shine program “Points Balance” you must redeem these within 45 days from your Retirement/Separation Date, otherwise the points will become null and void. Redeem your points via the following link after your Retirement/Separation Date at <https://aircanada.achievers.com/login>. If you experience any login issues, please contact Member Experience at 1-888-676-4687.

## **5. Vacation**

### **How is my vacation entitlement impacted as a result of the separation?**

Please refer to your collective agreement regarding specific vacation allotment, entitlement, and potential proration as a result of separation.

### **Can I extend my retirement or separation date in the VSP by taking the vacation I have earned but not used in my year of separation?**

No. When you separate, all vacation that has been earned, but not used, prior to your date of termination will be paid, at your current salary, in a lump sum as part of your final time payment.

### **Can vacation pay be tax sheltered?**

No. Vacation pay is not considered a retirement or separation allowance under Canadian tax regulations. This payment will be taxed at your normal marginal tax rate.

## 6. ESOP

### **If my VSP application is approved, what happens to my participation in the Employee Share Ownership Program (ESOP)?**

If applicable, your participation in the ESOP will cease as of your Separation Date. You will receive a letter explaining your options:

- (a) transfer all your shares to an external brokerage account, or
- (b) you may request to have your shares sold.

## 7. Contacts/Further Questions

### **Who do I contact if I have further questions?**

If after having carefully read the VSP documentation you have questions about the Share Trust VSP, please send your questions to [Unifor-Sharetrust.fiducieactions@aircanada.ca](mailto:Unifor-Sharetrust.fiducieactions@aircanada.ca). Please ensure you include your employee ID and name.