
NOTICE TO SHAREHOLDERS OF ACE AVIATION HOLDINGS INC. ("ACE")

RE: NOTICE OF APPLICATION TO COURT FOR APPROVAL OF THE FINAL ACCOUNTS OF THE LIQUIDATOR, THE FINAL DISTRIBUTION TO SHAREHOLDERS AND DISSOLUTION OF ACE PURSUANT TO THE *CANADA BUSINESS CORPORATIONS ACT*

PLEASE TAKE NOTICE that Ernst & Young Inc., the Court-appointed liquidator of ACE (the "Liquidator") intends to make application to the Quebec Superior Court for an order approving the final accounts of the Liquidator and an order permitting the Liquidator to make a final distribution to the shareholders of ACE and proceed with the dissolution of ACE. The hearing will be held on February 16, 2024, at 2:15 PM at the Montreal Courthouse, located at 1 Notre-Dame Street East, Montreal, Quebec, H2Y 1B6, in courtroom 16.04. Shareholders may obtain a copy of the relevant Court materials from the website of the Liquidator at www.ey.com/ca/aceaviation or by contacting the Liquidator by telephone (1-855-279-8388 or 416-943-4444) or by fax (1-416-943-3300).