



**Annual and
Special Meeting
of Shareholders**

2019



Caution

Forward-looking statements

This document contains certain forward-looking statements with respect to the Corporation. All such statements are made pursuant to applicable Canadian securities legislation. Such statements may involve but are not limited to comments with respect to strategies, expectations, planned operations or future actions.

Forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by these forward-looking statements. The forward-looking statements in this document are based on a number of assumptions relating to economic and market conditions as well as the Corporation's operations, financial position and transactions. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons, detailed in the Risks and Uncertainties section of the MD&A included in our 2018 Annual Report.

Non-IFRS financial measures

Transat prepares its financial statements in accordance with International Financial Reporting Standards (IFRS). We will occasionally refer to non-IFRS financial measures in this document. These non-IFRS financial measures do not have any meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. They are intended to provide additional information and should not be considered as a substitute for measures of performance prepared in accordance with IFRS. All amounts are in Canadian dollars unless otherwise indicated.

Management believes that such non-IFRS financial measures are important as they allow a better understanding of the results of our recurring operations and their related trends, while increasing transparency and clarity into our operating results. These expressions are presented in a consistent manner from one period to another.


By excluding from results items that arise mainly from long-term strategic decisions and/or do not, in our opinion, reflect the Corporation's operating performance for the period, such as the change in fair value of fuel-related derivatives and other derivatives, restructuring charges, impairment of goodwill, depreciation and amortization and other significant unusual items, we believe that non-IFRS financial measures help users to better analyze the Corporation's results and ability to generate cash flows from operations. Furthermore, the use of non-IFRS measures helps users by enabling better comparability of results from one period to another and better comparability with other businesses in our industry. Refer to the Non-IFRS financial measures section of the MD&A of our 2018 Annual Report for definitions of these metrics and reconciliations to the most comparable IFRS measures.



Jean-Marc Eustache

**President and
Chief Executive Officer**



The background features a large, light blue star shape composed of several overlapping, semi-transparent geometric shapes. The text is centered over this graphic.

Conduct of the Meeting



Denis Pétrin

**Vice-President,
Finance and Administration,
and Chief Financial Officer**





Bernard Bussi eres

**Vice-President, General
Counsel and Corporate
Secretary**



Agenda

1. Appointment of scrutineers
2. Scrutineers' report and quorum
3. Financial statements
4. Election of directors
5. Appointment of external auditors
6. Resolution: Executive compensation
7. Shareholder proposal N° 1
8. Shareholder proposal N° 2
9. Question period

Item for special consideration

Special resolution: to amend Transat's articles of incorporation

1

Appointment of Scrutineers



2

Scrutineers' Report and Quorum





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Financial Statements for the Year Ended October 31, 2018

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Election of Directors



Raymond Bachand

Strategic Advisor

**Norton Rose Fulbright
Canada**





Louis-Marie Beaulieu

**Chairman of the Board,
President and
Chief Executive Officer
Groupe Desgagnés Inc.**



Lucie Chabot

Corporate Director





Lina De Cesare

Corporate Director





W. Brian Edwards

Corporate Director





Susan Kudzman

Corporate Director





Jean-Yves Leblanc

Corporate Director





Ian Rae

**President and
Chief Executive Officer
CloudOps**





Jacques Simoneau

**President and
Chief Executive Officer
Gestion Univalor, L.P.**



Louise St-Pierre

Corporate Director





Philippe Sureau

Corporate Director





Jean-Marc Eustache

**President and
Chief Executive Officer
Transat A.T. Inc.**



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Election of Directors

5

Appointment of External Auditors

6

Resolution: Executive Compensation

7

Shareholder Proposal N° 1

A vibrant yellow classic car, likely a 1950s Chevrolet, is parked on a narrow, colorful street in Havana, Cuba. The car is the central focus, with its distinctive grille and headlights clearly visible. The background shows multi-story buildings with various colors like pink, blue, and yellow, and a few people walking in the distance. The overall atmosphere is bright and lively.

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Shareholder Proposal N° 2



Item for special consideration

SPECIAL RESOLUTION:
to amend Transat's articles
of incorporation



President's **Message**



Jean-Marc Eustache

**President and
Chief Executive Officer**

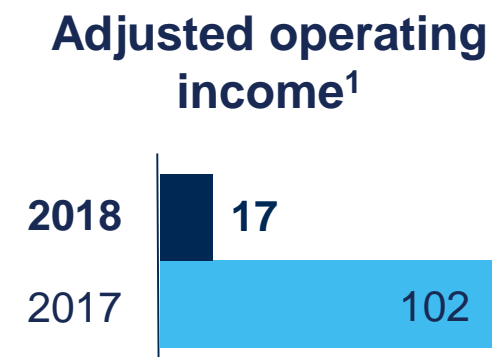
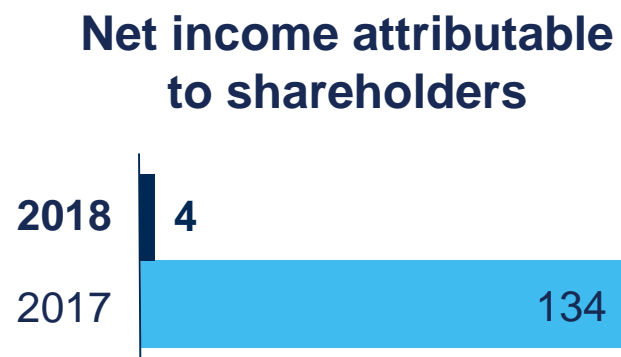
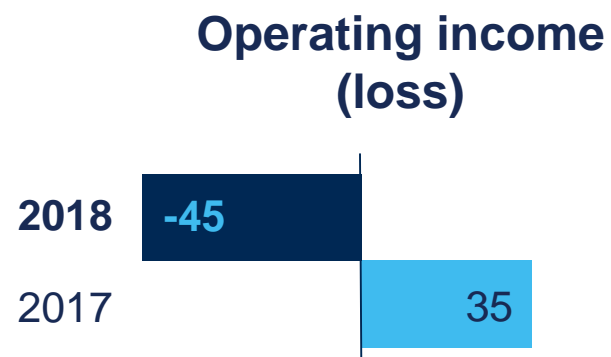


Annual results

Revenues



In millions of dollars



¹ See the caution regarding non-IFRS financial measures



Second-quarter results:
June 13, 2019



2018-2022

Strategic plan

Building Sustainable Profitability





Determining factors





Competitive playing field

New Hotel Chain in the South



5,000
rooms by 2024

Mexico

Dominican Republic

Jamaica

Fully owned or managed

EBIT: CDN \$80 M



Jordi Solé

**President, Hotel Division
Transat**



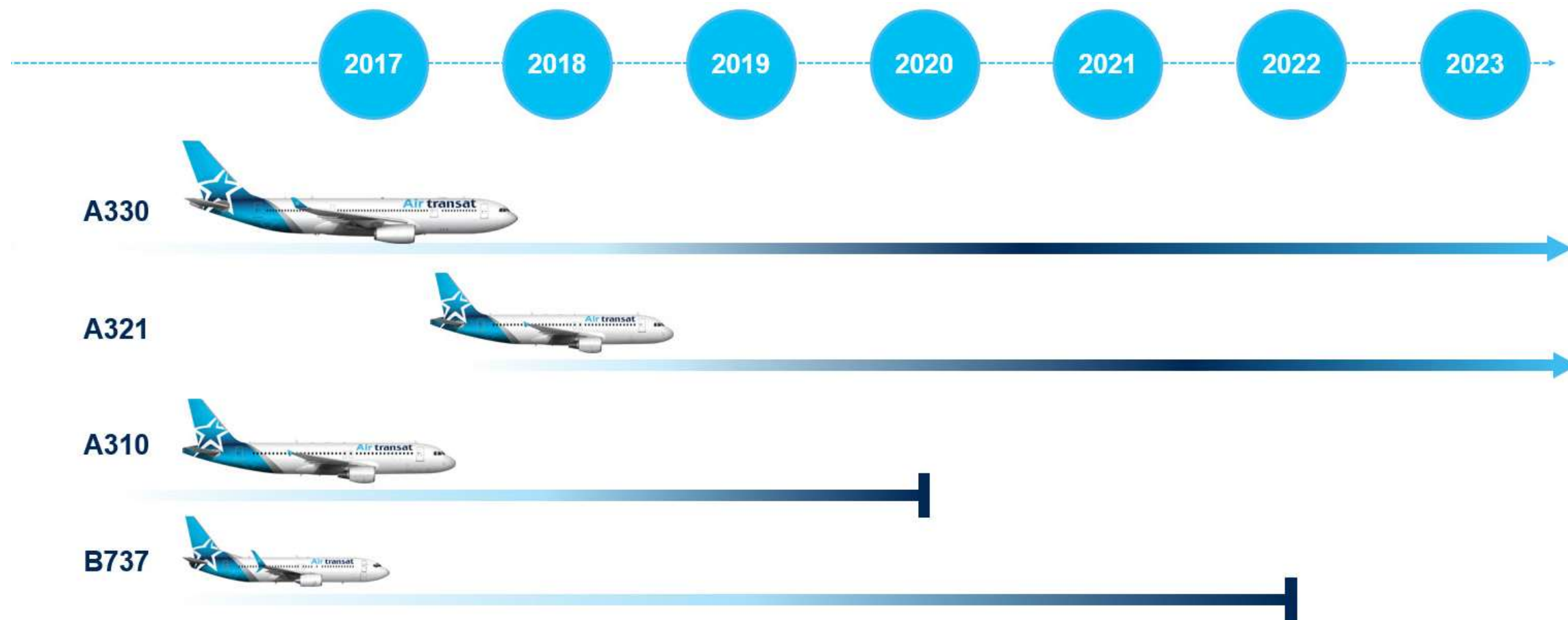


Substantial Progress



Fleet transformation

By 2022: all-Airbus fleet



Fifteen new A321neoLR

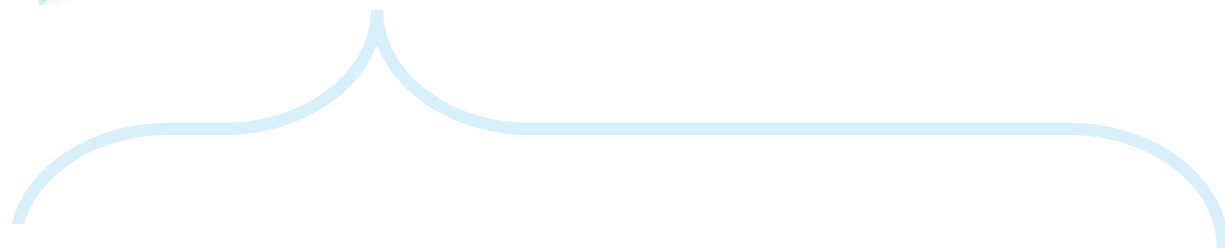
- Long range (autonomy)
- Low fuel consumption
- Versatile (South and Europe)
- Competitive operating costs





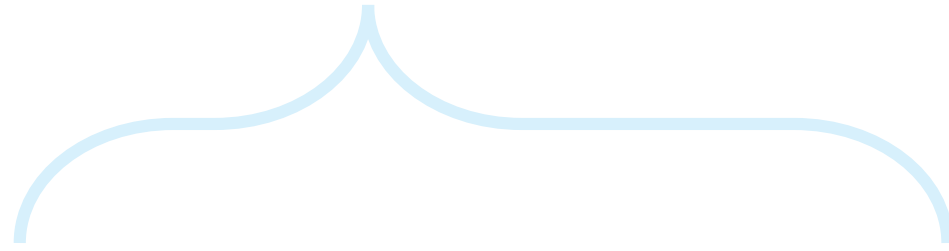
Revenue Management and Network Building





TGV AIR





Cost-reduction and margin-improvement initiatives

Global objective: 150 million dollars for 2022

	Eco Budget	Eco Standard	Eco Flex	Club Class
CHANGE FEE PER DIRECTION ¹	⊖	\$300	✓	\$300
CANCELLATION FEE PER TICKET ²	⊖	\$300	✓	\$300
SEAT SELECTION ³	From \$30	Standard seat	Any seat	✓
CABIN	Economy	Economy	Economy	Club
MEAL SELECTION	✓	✓	✓	Gourmet meal
PRIORITY AIRPORT SERVICES ⁴	\$	\$	✓	✓
CHECKED BAGS INCLUDED ⁵	\$	1	2	2

✓: Included in price

⊖: Not available

\$: Available with extra fees

Centralized Customer File





by



transat
Travel





Best customer experience

transat 1-866-322-6649 Clavarder Canada (CAD) - Français

Réserver Offres spéciales Destinations Expériences Mon dossier Mes favoris

De Montréal Vers Agropoli Date de départ mer., 10 juil., 2019 Durée 13 à 15 jours 2 Passagers, 1 Chambre

Affiner votre sélection

0 filtre(s) sélectionné(s) [Réinitialiser tous les filtres](#)

Étoiles

★★ (0) ★★★ (2) ★★★★ (0) ★★★★★ (0)

Durées

15 jours 2 à partir de 3 259 \$

Prix par adulte

Min 3259 Max 3349

Recherche par hôtel

Nom de l'hôtel

Destinations

Hotel La Darsena (1 à partir de \$3259)

Hotel Mare (1 à partir de \$3349)

Options principales

Wi-Fi (2)
 Air (2)
 Climatisation (2)
 Accessibilité (0)
 Resto-Bar (2)

Dates flexibles

dim., 7 juil. 2019 15 jours à partir de 3 249 \$ tx. et frais incl.	lun., 8 juil. 2019 15 jours à partir de 3 249 \$ tx. et frais incl.	mar., 9 juil. 2019 15 jours à partir de 3 249 \$ tx. et frais incl.	mer., 10 juil. 2019 15 jours à partir de 3 259 \$ tx. et frais incl.	jeu., 11 juil. 2019 15 jours à partir de 2 919 \$ tx. et frais incl.	ven., 12 juil. 2019 15 jours à partir de 3 579 \$ tx. et frais incl.	sam., 13 juil. 2019 15 jours à partir de 3 099 \$ tx. et frais incl.
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2 forfait(s)

2 sélectionné(s) parmi 2 résultat(s)

[Vue liste](#) [Vue mosaïque](#)

Affichage des prix: Par adulte

Agropoli, Italie
Hotel La Darsena
★★★★☆
3 repas par jour · 80 chambres · Wi-Fi · hall · Climatisation individuelle · Stationnement · 1 restaurant · 1 bar · 1 piscine · Coffret de sûreté · Séchoir à cheveux · Resto-bar
Lungomare San Marco, Agropoli, Salerno, Italie, 84043
329 km de Aéroport Léonard-de-Vinci de Rome Fiumicino
109 km de aéroport de Naples-Capodichino

[Détails de l'hôtel >](#)

(344 avis)

[Voir les photos](#)

15 jours à partir de ~~3 399 \$~~
3 259 \$
tx. et frais incl. par adulte

ECONOMISEZ JUSQU'À 140 \$

[Choisir une chambre](#)

[Comparer](#)

[Ajouter aux favoris](#)

Détails du vol

Départ: mer., 10 juil., 21:40 Retour: jeu., 25 juil., 13:30

Dates flexibles

Plus de dates et de prix

dim. juil. 07, 2019 15 jours 3 249 \$ tx. et frais incl.	lun. juil. 08, 2019 15 jours 3 249 \$ tx. et frais incl.	mar. juil. 09, 2019 15 jours 3 249 \$ tx. et frais incl.	mer. juil. 10, 2019 15 jours 3 259 \$ tx. et frais incl.	jeu. juil. 11, 2019 15 jours 2 919 \$ tx. et frais incl.	ven. juil. 12, 2019 15 jours 3 579 \$ tx. et frais incl.	sam. juil. 13, 2019 15 jours 3 099 \$ tx. et frais incl.
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Agropoli, Italie
Hotel Mare
★★★★☆
3 repas par jour · 41 chambres · Wi-Fi · hall, chambre · Climatisation individuelle · Stationnement · 2 restaurants · 1 bar · 1 piscine · Séchoir à cheveux
Via Michelangelo, Agropoli, Salerno, Italie, 84043
331 km de Aéroport Léonard-de-Vinci de Rome Fiumicino
111 km de aéroport de Naples-Capodichino

[Détails de l'hôtel >](#)

15 jours à partir de ~~3 499 \$~~
3 349 \$
tx. et frais incl. par adulte

ECONOMISEZ JUSQU'À 150 \$

[Choisir une chambre](#)

[Comparer](#)





Leader in sustainability

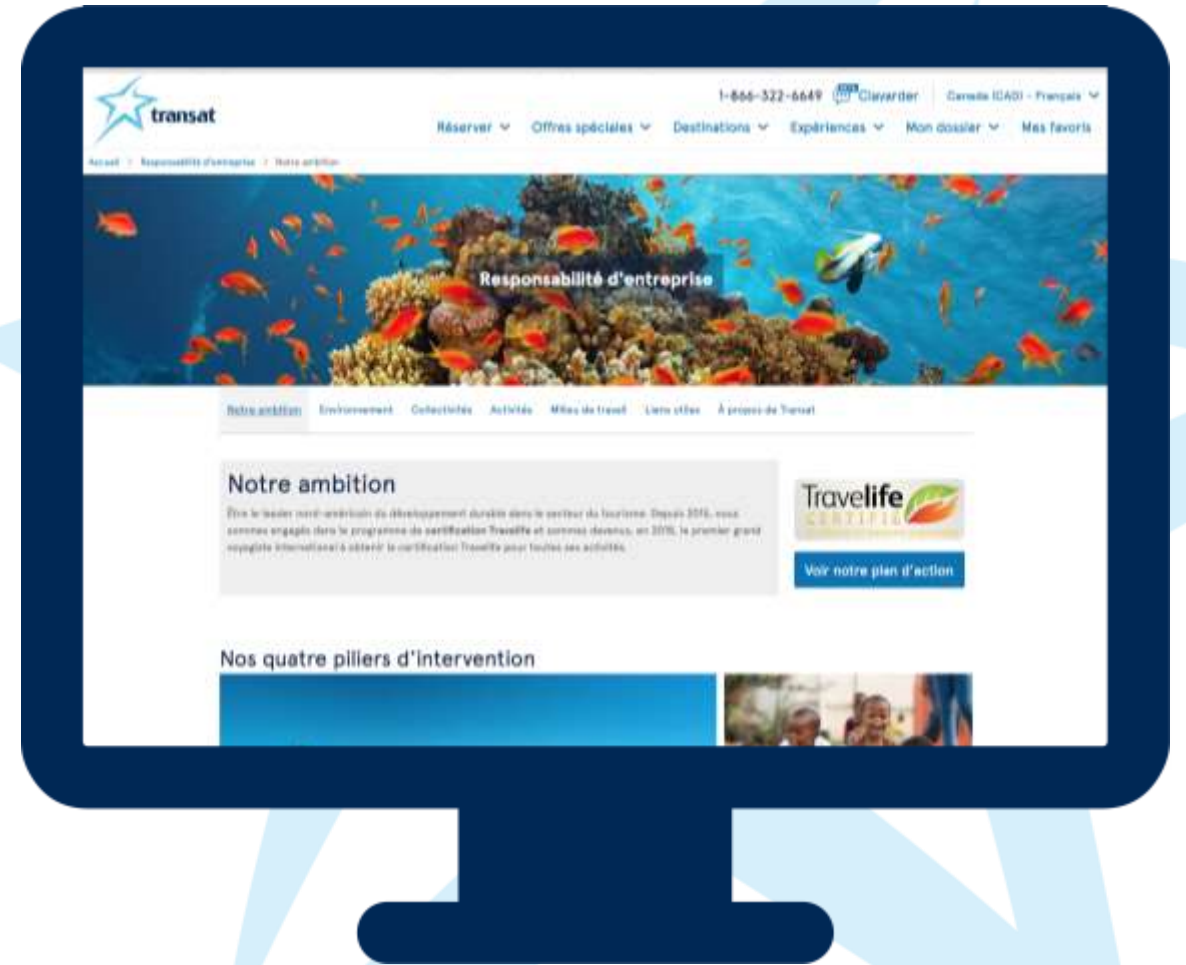
The proof? Transat is the first major international
tour operator to be **Travelife Certified** for all its activities.



Travelife 
CERTIFIED
Excellence in sustainability

resp.transat.com

2018-2020 Action plan





transat

Thank you



Vote Result



Question period





Adjournment of the Meeting



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