

CARGOJET INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common voting shares and variable voting shares (together, the “**Voting Shares**”) of Cargojet Inc. (“**Cargojet**” or the “**Company**”) will be held at 11:30 a.m. (Toronto time) on Thursday, April 11, 2024 in person at our offices, 2281 North Sheridan Way, Mississauga, Ontario. The Meeting is being called for the following purposes, each as more particularly described in the accompanying management information circular of the Company (the “**Circular**”):

1. to receive and consider the audited consolidated financial statements of the Company for the fiscal period ended December 31, 2023 and the report of the auditors thereon;
2. to elect the directors of the Company who will serve until the end of the next annual meeting of Shareholders or until their successors are elected or appointed;
3. to appoint the auditors of the Company and to authorize the directors of the Company to fix their remuneration; and
4. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The Company’s board of directors has fixed the close of business on February 16, 2024 as the record date for determining Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournment or postponement thereof. Only Shareholders of record at that time will be entitled to vote at the Meeting, or any adjournment or postponement thereof.

Registered Shareholders are requested to complete, date, sign and return the form of proxy in the return envelope provided for that purpose with a package you will receive in the mail with a notice explaining how to access and review the Meeting materials electronically and how to request a paper copy free of charge (the “**Notice-and-Access Package**”). You may also vote your Voting Shares by proxy by appointing another person to attend the Meeting and vote your Voting Shares for you. To be valid, the form of proxy enclosed with the Notice-and-Access Package must be signed and received by the proxy department of the Company’s transfer agent, Odyssey Trust Company (“**Odyssey**”), by mail, or by facsimile no later than 11:30 a.m. (Toronto time) on April 9, 2024 or, if the Meeting is adjourned or postponed, prior to 11:30 a.m. (Toronto time) on the second business day preceding the date of the Meeting (excluding Saturdays, Sundays and holidays). Failure to properly complete or deposit a proxy may result in its invalidation. Failure to properly complete or deposit a proxy may result in its invalidation.

Shareholders who have voted by proxy may still attend the Meeting. Please read the instructions regarding how to vote at, or attend, the Meeting under “*General Proxy Matters – Registered Shareholders*” in the Circular.

Most Shareholders do not hold their Voting Shares in their own names. Such Voting Shares may be beneficially owned by you but registered either: (a) in the name of an intermediary such as a bank, trust company, securities dealer or broker, or the trustee or administrator of a self-administered RRSP, RRIF, RESP, TFSA or similar plan, or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) or its nominee, of which the intermediary is a participant. If your Voting Shares are shown in an account statement provided to you by your intermediary, in almost all cases, your Voting Shares will not be registered in your name in the records of the Company. Only proxies deposited by registered Shareholders can be recognized and acted upon at the Meeting. As a result, if you hold your Voting Shares

through a broker or other intermediary, we urge you to complete only the voting instruction form provided by your broker or other intermediary or provide your voting instructions to your broker or other intermediary by other acceptable methods. Please read the instructions regarding how to vote at, or attend, the Meeting under “*General Proxy Matters – Shareholder Voting Procedures*” in the Circular.

This year, as permitted by Canadian securities regulators, we are using “notice-and-access” to deliver our Meeting materials. Accordingly, this Notice of Meeting and the accompanying Management Information Circular, and Cargojet’s audited annual financial statements for the financial year ended December 31, 2023, along with the related management discussion and analysis, have been posted on our website at <https://cargojet.com/financials-page/> and under Cargojet’s profile on SEDAR+ at www.sedarplus.ca.

As a Shareholder of the Company, it is very important that you read the accompanying Meeting materials carefully and then vote your Voting Shares, either by proxy or in person, at the Meeting.

Shareholders can contact our transfer agent, Odyssey Trust Company, toll free at 1-888-290-1175 or by online at <https://odysseytrust.com/ca-en/help/>, for more information regarding notice-and-access or with questions regarding how to vote their shares.

Mississauga, Ontario
1st day of March 2024

BY ORDER OF THE BOARD OF DIRECTORS

“Jamie Porteous”

Jamie Porteous
Co-Chief Executive Officer

“Pauline Dhillon”

Pauline Dhillon
Co-Chief Executive Officer