

SETTLEMENT AGREEMENT

This Settlement Agreement (the “Agreement”), effective as of May 14, 2024 (“Effective Date”), is entered into by Atlas Air, Inc. (“Atlas” or the “Company”) and the International Brotherhood of Teamsters, Airline Division, Local 2750 (the “Union”) (collectively referred to as the “Parties”) related to grievance AAI-2023 [REDACTED] filed by the Union on or about April [REDACTED] 2023 (the “Grievance”).

WHEREAS, the Union alleges that the Company violated the Parties’ collective bargaining agreement (“CBA”) when it changed [REDACTED] [REDACTED] schedule when no qualifying event had occurred under Article 25.N.1.a and without placing the uncovered flight in open time; and

WHEREAS, Article 25.N.1.a of the CBA enumerates circumstances in which the “Company may reassign a Crew Member holding a Primary Line in Domestic-Scheduled Operations or International-Scheduled Operations from his Trip Pairing” (a “Triggering Event”); and

WHEREAS, the Parties have existing disputes regarding circumstances where a Crew Member is reassigned multiple times based on a single Triggering Event; and

WHEREAS, the Parties desire to compromise and settle this matter in order to avoid having to spend further time and expense, including in proceedings through the Grievance and Appeals procedures provided for in the Parties’ CBA; and

WHEREAS, the Parties agree that this Agreement is a compromise regarding the Grievance, and that this Agreement is not an admission by the Company of any wrongdoing or purported violation of the CBA.

NOW, THEREFORE, in consideration of the foregoing premises and the terms set forth below, the Parties agree as follows:

1. [REDACTED]
[REDACTED]
[REDACTED]
2. The Company agrees that it shall cease and desist making more than one new reassignment under Article 25.N.1.a on the asserted basis that a Crew Member’s schedule that is “once broken” is “always broken.” The Company will not make a new reassignment under Article 25.N.1.a unless there is a new Triggering Event.
3. The Union agrees that Paragraph 1 of this Agreement is being done on a one-time non-precedential and non-referrable basis. The Parties specifically agree that Paragraph 1 of this Agreement (i) does not establish any kind of precedent, (ii) shall not be referred to by them in subsequent System Board or judicial proceedings; and (iii) does not in any way affect the Parties’ respective rights under the CBA currently in effect. The Union agrees that they shall not make any disclosure, whether in writing or verbal, to other Crew Members or anyone not a signatory to this Agreement regarding paragraph 1 of this Agreement.
4. The Parties agree that paragraph 1 of this Agreement shall be confidential and that they will not voluntarily disclose its terms and conditions to a third party without the prior written consent of the

other Parties. This provision shall not preclude disclosure of the terms and conditions of paragraph 1 of this Agreement: (a) to the Union's Executive Board, (b) by the Company to employees of the Company on a "need to know" basis, (c) to the independent accountants or attorneys for the disclosing party, (d) in any regulatory filing, if counsel for the disclosing party reasonably advises the disclosing party in writing that such disclosure is necessary, (e) to any existing or prospective lender or investor of the disclosing party, (f) in any legal proceeding if required by judicial order, (g) pursuant to the requirement of a governmental agency, or (h) in a proceeding regarding the enforcement or alleged violation of paragraph 1.

5. The Union agrees that it will withdraw the Grievance upon execution of this Agreement and it will release any and all claims or actions whatsoever in kind or character they may hold, known or unknown, against the Company and/or any of the Released Parties (as defined below) in any forum, which concern or relate in any manner to the events that are the subject of the Grievance.
6. For purposes of this Agreement, "Released Parties" shall mean (i) the Company and any parent, subsidiary or affiliated companies; (ii) any of their divisions, partners, joint ventures, predecessor and successor corporations and business entities, past, present, and future; and (iii) any of their agents, directors, officers, employees, shareholders, insurers and reinsurers, representatives, attorneys, and employee benefit plans and administrators (and the trustees or other individuals affiliated with such plans), past, present, and future.
7. This Agreement shall not be amended except by a written agreement signed by the Parties, through authorized representatives, as applicable.
8. This Agreement sets forth the entire agreement and understanding between the Parties with respect to the subject matter hereof. This Agreement may be executed in counterparts, in which case each executed counterpart will be deemed an original and all executed counterparts will constitute one and the same instrument. If any term or provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

In witness whereof, the Parties, through their authorized representatives, as applicable, have signed this Agreement as of the date set forth below.

ATLAS AIR, INC.

By:  _____ Date: 14 May 2024
 Scot Ridgway
 Vice President, Flight Operations

INTERNATIONAL BROTHERHOOD OF TEAMSTERS, LOCAL 2750

By:  _____ Date: 14 May, 2024
 Yngve Paulsen
 President, Teamsters Local 2750