



NOTICE OF 2026 ANNUAL MEETING OF SHAREHOLDERS

The annual general meeting of shareholders of Magellan Aerospace Corporation will be held on May 8, 2026 at 1:00 p.m. Eastern Time.

This year, we will hold the meeting in a virtual-only format, which will be conducted via live webcast online at <https://meetnow.global/M5Z9JFL>.

Registered shareholders and duly appointed proxyholders can participate, vote and ask questions during the meeting, provided they are connected to the internet and comply with all the requirements set out in the accompanying management proxy circular. Non-registered (beneficial) shareholders who have not duly appointed themselves as proxyholder will be able to virtually attend the meeting as guests. Guests will not be able to vote or ask questions at the meeting.

Your vote is important

If you held Magellan Aerospace common shares on March 17, 2026, you are entitled to receive notice of and vote at this meeting. You can vote in advance or at the meeting. We encourage shareholders to vote by proxy in advance of the meeting because that is the easiest way to vote your shares.

See pages 5 through 8 of the attached management proxy circular for information about how to vote. To be valid, Computershare Investor Services Inc., our transfer agent, must receive your voting instructions **before 1:00 p.m. Eastern time on Wednesday, May 6, 2026**.

The Corporation has elected to use notice-and-access to deliver the meeting materials to shareholders. This means that Magellan Aerospace will post the meeting materials online for shareholders to access electronically. Electronic delivery reduces the cost and environmental impact of producing and distributing paper copies and provides shareholders with faster access to information.

Please read the proxy materials carefully. The Corporation appreciates your cooperation in considering and acting on the matters presented.

By Order of the Board of Directors of the Corporation,

Elena M. Milantoni
Chief Financial Officer and Corporate Secretary
March 17, 2026

FOR MORE INFORMATION

At the meeting, the shareholders will:

- receive the consolidated financial statements of the Corporation for its financial year ended December 31, 2025, together with the report of the auditors thereon;
- elect the directors of the Corporation for the ensuing year;
- appoint the auditors for the ensuing year and authorize the directors to fix their remuneration; and
- consider any other business as may properly come before the Meeting.

Read more about the business of the meeting beginning on page 3 of the attached management proxy circular.

Access our 2025 annual report and other documents and information online:

- magellan.aero
- sedarplus.ca (SEDAR+)

COMMON SHARES OUTSTANDING

57,079,054	at December 31, 2025
57,079,054	at March 17, 2026

TRANSFER AGENT

If you have questions or require assistance voting, please contact:

Computershare Investor Services Inc.
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