

The Road to the AA Pilots' Informed Choice

APA BOD Decision Point: Two-Thirds Majority Vote

Exploration

Initiation / Formation

- Three to five pilots on APA-ALPA Merger Exploratory Committee
- Two members of APA Board of Directors provide committee oversight

Due Diligence

- Perform and exchange due diligence with ALPA based on APA BOD tasking
- Use exchanges with ALPA to determine potential value of APA-ALPA merger
- Provide recommendation to the APA BOD whether to negotiate a merger

APA BOD Decision Point: Two-Thirds Majority Vote

Negotiation

Merger Negotiation

- Three to five pilots on APA-ALPA Merger Negotiation Committee
- Uses due diligence from Exploratory Committee to negotiate merger agreement
- Presents a merger agreement for BOD approval (if an agreement is reached)

BOD Approval

- APA BOD considers the agreement from the APA-ALPA Negotiation Committee
- Simple majority vote to pass the merger agreement for member consideration

APA BOD Decision Point: Simple Majority Vote

Ratification

Membership Vote

- Member education process (i.e., "Road Show") on the merger agreement
- Simple majority vote to ratify the merger agreement negotiated between APA and ALPA

APA Membership Decision Point: Simple Majority Ratification

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