

ATLAS AIR, INC.
and
the CREW MEMBERS
in the service of Atlas Air, Inc.
as represented by
INTERNATIONAL BROTHERHOOD OF TEAMSTERS,
AIRLINE DIVISION

WAGE INCREASE LETTER OF AGREEMENT

This Letter of Agreement ("LOA") is made and entered into in accordance with the provisions of Title II of the Railway Labor Act, as amended, by and between Atlas Air, Inc., its successors and assigns ("Company") and the Crew Members in the service of Atlas Air, Inc. ("Crew Members"), as represented by the International Brotherhood of Teamsters, Airline Division ("IBT" or "Union").

WHEREAS, the Company and Union are parties to a collective bargaining agreement setting forth the rates of pay, rules, and working conditions for the Company's Crew Members ("Agreement"); and

WHEREAS, the Company and the Union are in negotiations for a joint collective bargaining agreement ("JCBA"); and

WHEREAS, the Company and Union have reached agreement on an interim increase to the Crew Member wage rates set forth in the Agreement while JCBA negotiations continue; and

WHEREAS, the Company and Union wish to memorialize their agreement in this LOA.

NOW, THEREFORE, the Company and Union agree as follows:

1. Effective May 1, 2020, all Crew Member rates of pay, as set forth in the tables in Section 3.A.1. of the Agreement, shall be increased by ten percent (10%), to the rates set forth below:

Longevity	B747 CA	B747 FO/FE	B767 CA	B767 FO/FE
1	169.52	87.56	142.30	87.56
2	174.60	110.00	146.56	92.33
3	179.84	116.00	150.95	97.36
4	185.24	122.25	155.49	102.62
5	190.80	128.79	160.15	108.11

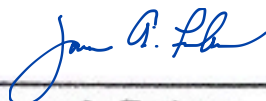
6	196.53	135.60	164.97	113.82
7	202.41	141.69	169.91	118.93
8	208.49	145.94	175.01	122.50
9	214.74	150.32	180.26	126.17
10	221.19	154.83	185.67	129.97
11	227.82	159.48	191.24	133.87
12	234.65	164.26	196.97	137.89

2. All other provisions of the Agreement shall remain unchanged as a result of this LOA.
3. If there is a conflict between the terms of this LOA and the Agreement, the terms of this LOA shall govern.
4. This LOA may be signed in counterparts.

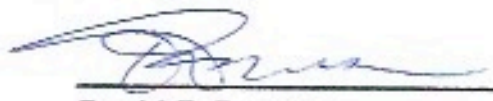
IN WITNESS WHEREOF, the undersigned parties have signed this Letter of Agreement this ___ day of May, 2020.

FOR ATLAS AIR, INC.

**FOR INTERNATIONAL BROTHERHOOD
OF TEAMSTERS, AIRLINE DIVISION**



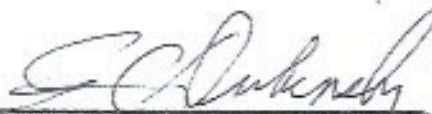
James A. Forbes
Executive Vice President and COO



David P. Boume
Director, IBT Airline Division



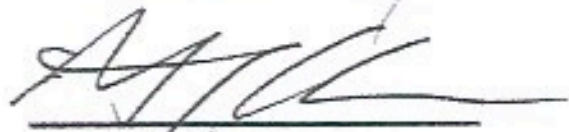
Jeffrey D. Carlson
Senior Vice President of Flight Operations



Captain Frederick C. Dubinsky
Trustee, IBT Local 2750



Scott K. Lindsay
Vice President, Crew Resources and
Analysis



Robert J. Kirchner
Trustee, IBT Local 2750



Christopher S. Knox
Negotiating Committee Chairman
IBT Local 2750