

AIR CANADA

Board Diversity Policy

The Board of Directors is committed to maintaining high standards of corporate governance in all aspects of Air Canada's business and affairs, and recognizes the benefits of fostering greater diversity and inclusion, both in the boardroom and within our workforce in Canada and around the world. The Board of Directors believes that a diversity of perspectives maximizes the effectiveness of the Board and decision-making in the best interests of the Corporation.

The Governance and Nominating Committee is responsible for identifying and recommending candidates for nomination as directors of Air Canada. The Board of Directors approves the final selection of candidates for nomination and election or re-election by shareholders, or for appointment to the Board between annual meetings of shareholders.

The search for and selection of candidates is based on merit and candidates will be considered against objective criteria, having due regard to the benefits of diversity for the Board including the representation of members of "designated groups" as defined in the *Employment Equity Act* (that is, women, members of visible minorities, Indigenous peoples and persons with disabilities). The Governance and Nominating Committee will determine the desired skills, competencies and experience of candidates by taking into account the existing strengths of the Board and the needs of Air Canada.

When identifying potential candidates, the Governance and Nominating Committee will, in addition to its own search, strive to use resources of organizations advancing diversity in Canada or abroad, and seek advice from experienced and independent search consultants, where necessary. As part of the search process, initial slates of qualified candidates that include women and/or members of other designated groups will also be required.

The Board of Directors has established as its objective that women represent at least 40% of the directors of Air Canada by 2025. The Board also takes other dimensions of diversity into account in the process of selecting individual candidates. Through its ongoing renewal, it is the Board's aspiration that its composition will reflect the changing population demographics of Canada, recognizing the diversity of the customers and employees of Air Canada.

Annually, the Governance and Nominating Committee will review this policy and assess its effectiveness in promoting a diverse Board of Air Canada.

February 7, 2022