

# AIR CANADA

## **Board Diversity Policy**

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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, 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 on the Board including the representation of members of "designated groups" as defined in the *Employment Equity Act* (women, members of visible minorities, Indigenous peoples and persons with disabilities). The Governance and Nominating Committee will determine the desired skills, knowledge and experience of new 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.

In furtherance of diversity, the Board of Directors has established as its objective that women should comprise at least 30% of the directors of Air Canada by 2020. The Board has not adopted formal targets for each of the other designated groups, as the Board takes these personal characteristics into account in the process of selecting individual candidates.

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

February 18, 2020