

chorus

aviation inc.



2021 CORPORATE SUSTAINABILITY REPORT

Together, we pursue brighter horizons.

BEGIN >

TSX: CHR

About our Report

Reporting Scope

This 2021 ESG Report is our 3rd standalone sustainability report wherein we communicate our commitments, initiatives, and performance relating to sustainability. This report includes quantitative data from our entire operations for the 2021 calendar year, unless otherwise stated. Our ESG Program aims to report all data on a consolidated basis across all our operations (Chorus Aviation Inc. and our fully owned operating subsidiaries: Jazz Aviation, Voyageur Aviation, and Chorus Aviation Capital). However, given the nature of our business operations, some of the data relates to specific operating entities. General reference to "Chorus", "our", "we", or similar terms refer to Chorus Aviation Inc, and its operating subsidiaries.

Alignment with Global Reporting Standards

At Chorus, we have taken our sustainability reporting to the next level by committing to a more formal ESG program and report that focuses on data quantification, transparency, accountability, and engaging with all of our stakeholders. We have aligned our program with international reporting standards to ensure consistency with the industry and to ensure the information we provide is relevant to a broad audience.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option. This report also aligns our goals and commitments with seven of the 17 Sustainable Development Goals (SDGs) from the United Nations that aim to protect the planet and improve quality of life globally. We have provided a GRI and UN SDG Index at the end of this report to demonstrate how our disclosures align with the requirements of these frameworks.

Third-Party Assurance

The data provided in this report has not been verified by a third-party. As our program evolves over the next few years, we will be strengthening our reporting processes and systems, and will consider adding third-party assurance to components of our program.

Your Feedback is Important to Us

We want to make sure your voice is heard as part of our ESG journey. Engaging with all of our stakeholders and receiving feedback helps us improve our reporting process. We invite you to send your comments, suggestions, or questions regarding our ESG program to our Sustainability Strategy Group.

Sustainability Strategy Group, Chorus Aviation Inc.
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ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

About Chorus Aviation Inc.

Chorus Aviation is a global provider of integrated regional aviation services and solutions. Headquartered in Halifax, Nova Scotia, as of December 31, 2021, the Chorus group of companies comprises Jazz Aviation, Voyageur Aviation, and Chorus Aviation Capital. On May 3, 2022, Chorus acquired Falko Regional Aircraft (Falko) and equity interests in certain aircraft and funds managed by Falko. The combination of Chorus Aviation Capital and Falko results in the world’s largest aircraft lessor focused solely on the regional aircraft leasing space, and adds an experienced asset management platform to Chorus services. With the acquisition of Falko, Chorus has approximately 350 owned, operated, and/or managed regional aircraft. Chorus’ expansive footprint now includes more than 30 airline leasing customers in over 20 countries. The size and scale of the newly combined company allows Chorus to better serve its customers.

Jazz Aviation is the largest regional airline in Canada. Through a capacity purchase agreement, Jazz is currently the sole provider of regional flight services to Air Canada, under the Air Canada Express brand, and the exclusive provider of 70+ seat regional services for Air Canada through 2025. Voyageur Aviation provides charter services and specialized contract flying such as medical, logistical, and humanitarian flight operations to Canadian and international customers.

Our maintenance, repair, and overhaul (MRO) operations provide a broad range of aircraft maintenance, design, engineering, and technical support services from our MRO facilities in Halifax, Nova Scotia, and North Bay, Ontario.

Through its various business operations, Chorus provides a full suite of regional aviation services that encompass every stage of an aircraft’s lifecycle, including aircraft acquisition and leasing, aircraft refurbishment, engineering, modification, repurposing and preparation, contract flying, aircraft and component maintenance, disassembly, and parts provisioning and sales.

Our Vision & Values

“We deliver regional aviation to the world.”

Across our companies, we are committed to the following shared values:

“Listen. Collaborate. Improve.”

We **listen** to the needs of our employees, customers, and partners, respecting their diversity and experiences, and using their feedback to chart our future.

We **collaborate** across our teams to find innovative and creative solutions.

Working together, we think differently and do more than our individual companies or competitors can do alone.

This allows us to constantly **improve**.

We believe these values are key to the continued strength, stability, and growth of Chorus.

Our values are integral to our future success, as we find new opportunities that help us all grow.



Chorus at a Glance

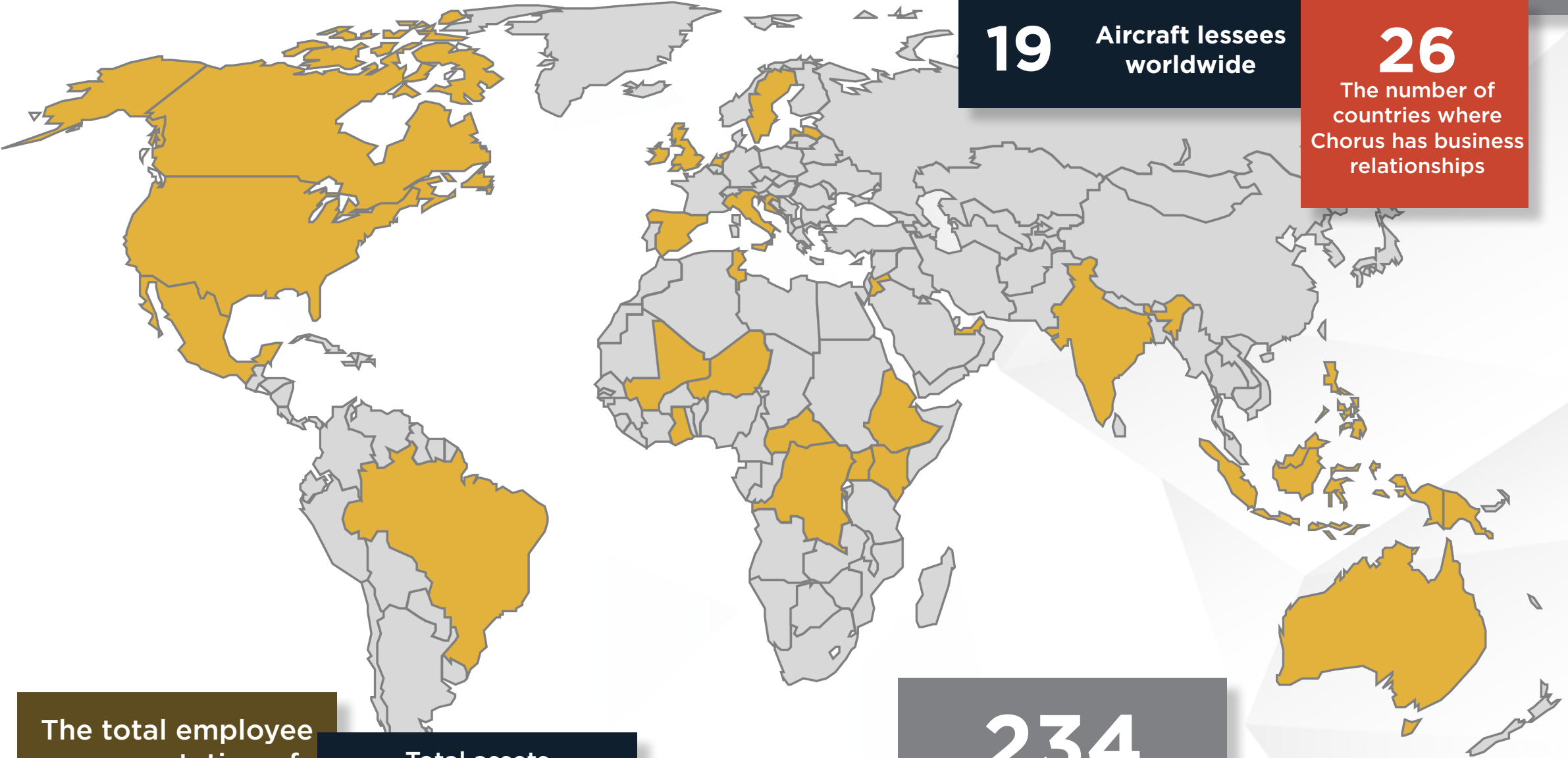
As at December 31, 2021.
The figures do not reflect the Falko acquisition, which occurred in May 2022.

\$1,023,275,000
Direct economic value generated

Direct economic value distributed
\$855,214,000

19 Aircraft lessees worldwide

26
The number of countries where Chorus has business relationships



The total employee representation of women, visible minorities, persons with disabilities and Indigenous peoples.

48%

Total assets
\$3.2 Billion

2021 revenue
\$1.02 Billion

2021 adjusted EBITDA
\$329.4 Million

234
Aircraft owned and/or operated

4,600
Employees

68%
of our 2,200 suppliers are **CANADIAN**

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX



A message from Joseph D. Randell, PRESIDENT AND CEO



I am pleased to present our report, which outlines our renewed commitment to building a sustainable and more inclusive future while improving our transparency and accountability in relation to environmental, social, and governance (ESG) issues.

The global pandemic has disrupted many facets of our lives and uncovered shortcomings in the world’s environmental and social systems. These challenges have also created an increased sense of awareness and determination to combat climate change and social injustices. We recognize that the scope of sustainability goes beyond summarizing sustainability initiatives. Quantification and accountability are vital to demonstrating the impact of our actions.

In 2021, we transformed our corporate sustainability initiatives into a formal ESG program. We developed a strategy that captures our strong commitment to ESG, reflects our values, aligns with our stakeholder ESG interests, and strengthens our organization’s ESG program management disciplines. We established our formal ESG strategy by:

- aligning to globally recognized frameworks such as the Global Reporting Index (GRI) and United Nations Sustainable Development Goals (UN SDGs);
- undertaking a materiality assessment to identify key ESG issues that are important to our stakeholders and our business;
- developing a purpose statement that resonates with stakeholders in our ecosystem;

- reconfiguring our sustainability governance structure to focus on initiatives, quantification, and stakeholder engagement; and
- challenging ourselves to continually improve by establishing ambitious, long-term goals and targets.

Part of our comprehensive ESG strategy includes a detailed implementation road map that helps us focus on key initiatives to achieve our sustainability goals.

Our sustainability purpose statement, “Building lasting partnerships and delivering sustainable solutions, together, we pursue brighter horizons”, will serve as the guiding light throughout the execution of our ESG strategy and reminds us of how important sustainability is to us and our stakeholders.

I am proud of the progress we have made in our commitment to ESG this past year. Like others around the world, the Chorus group of companies continues to face challenges and yet displays tremendous resilience due to the strength, resolve, and creativity of our people. Guided by an unwavering commitment to our values, our employees remained focused on the safety and integrity of our operations. I thank them for their professionalism and dedication to Chorus.

In 2022, we continue to focus on securing Chorus’ future and on sustainability. Earlier this month, we finalized the acquisition of Falko – a defining transaction in the history of our company. The combination of Chorus and Falko creates the world’s largest aircraft lessor focused solely on investing in the regional aircraft space and a premier full-service regional aircraft platform, including asset management services. The acquisition results in scale, diversity, and an expansive footprint that, when coupled with increased access to growth capital, will provide ample opportunities to better serve our customers and create value for all stakeholders. Falko’s recent efforts to be at the forefront of greening the aviation sector will complement our overall ESG program.

We look forward to the next chapter of our ESG journey and will work with our stakeholders to do the work necessary to deliver on our commitments.

Together, we pursue brighter horizons.

Joseph D. Randell

Inspiring Impact Through Purpose

To integrate sustainability into every aspect of what we do, we have embraced a company-wide sustainability purpose statement. Having an overarching purpose reminds us of why sustainability is so important to us and our stakeholders. Our purpose statement aligns with and further reinforces our overall strategic direction, including our vision, values, and sustainability pillars. Overall, our purpose statement acts as our anchor or “north star” for our sustainability program and forms a key part of our strategic and operational decision-making process.

The Foundation of Our Purpose

Our purpose statement was developed by answering two important questions:

1. What are Chorus’ unique and shared strengths?
2. What are the needs in the world that these strengths can address?

We answered these questions through several interactive workshops with our Executive Committee and Sustainability Strategy Group to leverage their unique perspectives, experiences, and insights. This process included participants from a variety of roles and covered all of our businesses. Our Purpose Statement was formally approved by our Board of Directors and encapsulates who we are as an organization and the impact we continually strive to make in this world.

Our Purpose Statement

“Building lasting partnerships and delivering sustainable solutions, together, we pursue brighter horizons.”



Our Sustainability Pillars

CSR2021

- ABOUT OUR REPORT
- ABOUT CHORUS AVIATION
- CHORUS AVIATION AT A GLANCE
- A MESSAGE FROM THE PRESIDENT & CEO
- OUR PURPOSE**
- SUSTAINABILITY PILLARS**
- UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
- COMMITMENTS TO SUSTAINABILITY
- STAKEHOLDER ENGAGEMENT
- DEFINING OUR FOCUS
- GOVERNANCE
- OUR PEOPLE
- OUR PLANET
- GRI CONTEXT INDEX



SAFETY

We keep safety top of mind in everything we do.



QUALITY

We challenge ourselves to continuously improve and strive for excellence in all that we do.



ETHICS & INTEGRITY

We uphold and model the principles of integrity and ethical behaviour.



DIVERSITY

We are stronger through diversity. We celebrate our individual differences and unique perspectives while working together towards our common goals.



ACCOUNTABILITY

We understand the impact we have on each other and take ownership of our contribution. We strive to be environmentally responsible and encourage sustainable practices.



WELLNESS

We work hard in a sustainable way. We look out for each other's mental and physical well-being.

Alignment with the United Nations Sustainable Development Goals

In 2015, all United Nations Member States adopted the 2030 Agenda for Sustainable Development which provides a blueprint for peace and prosperity for our people and our planet. Within this agenda are 17 interlinked [Sustainable Development Goals \(SDGs\)](#) that aim to protect the planet and improve the quality of life globally.

While we support all 17 goals, our ESG program is focused on seven key goals where we believe we can have the greatest impact. Given their widespread use across geographies and industries, the UN SDGs provide a common link between our strategy and the collective efforts of our stakeholders and the global community.

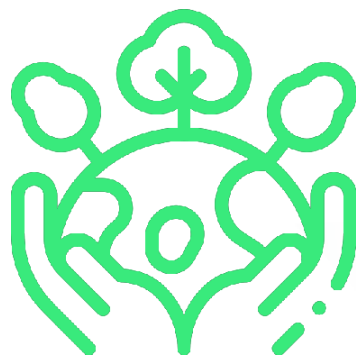


- #3 Good Health and Well-Being: Ensure healthy lives and promote well-being for all at all ages
- #5 Gender Equality: Achieve gender equality and empower all women and girls
- #8 Decent Work and Economic Growth: Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all
- #10 Reduced Inequalities: Reduce inequality within and among countries
- #12 Responsible Consumption and Production: Ensure sustainable consumption and production
- #13 Climate Action: Take urgent action to combat climate change and its impacts
- #17 Partnerships for the Goals: Strengthen the means of implementation and revitalize the global partnership for sustainable development



Our Commitments to Sustainability

We appreciate that part of an effective ESG program is holding ourselves accountable to commitments and targets that will guide our teams and ensure the success of the program. Our preliminary commitments below were inspired by the feedback from our stakeholder engagement exercises and internal discussions with our Executive Committee and our Board of Directors. These targets are monitored on a periodic basis to ensure we remain on track to achieving our long-time goals.



Climate Change

Consistent with our industry partners, we will strive for net-zero greenhouse gas emissions within our operations by 2050.

We are focused on reducing direct GHG in our operations and offices. We aim to be a thought leader on future aviation technologies in the industry by working with our industry partners, customers, and suppliers.



Equity, Diversity and Inclusion (EDI)

Increase the representation of employees from designated groups, as defined in the Employment Equity Act, by 2027.

We want to ensure all of our employees feel their voices are heard, respected, and that they are not alone. That is why over the next five years we will aim to increase the representation of women, visible minorities, persons with disabilities, and Indigenous peoples. Our goals are to:

- increase the representation of each designated group by at least 10%;
- increase the total diversity of our senior leadership team (employee directors and executives) to at least 50%; including a goal to increase women in the senior leadership team to 30%; and
- ensure participants in all leadership programs reflect the leadership diversity to which we aspire.

These goals are in addition to our commitments previously communicated:

- Board Diversity Policy - Chorus has set the objective of having 30% of the Board's membership held by women by 2022.
- 30% Club Canada - Chorus has joined Corporate Canada in committing to at least 30% representation of women on all boards and C-suites.
- BlackNorth CEO Pledge - Chorus has committed to seven goals to help address anti-Black systemic racism and create opportunities, including goals to hire from the Black community.

Stakeholder Engagement

Our Approach

To determine the focus of our ESG program, we conducted a materiality assessment in 2021. The objective was to identify the environmental, social, governance, and economic themes that have the largest impact (positive and negative) on our stakeholders and our business. Considering both perspectives provided insight into ESG components that have the greatest impact on our current and future operations.

Findings were organized based on the GRI disclosure framework and assessed using the recommended principles of materiality and stakeholder inclusiveness. It is important to note that the list of material components is not expected to remain static, as we operate in an ever-changing business and political environment. As such, we will be re-examining our materiality assessment periodically.

Stakeholder Engagement

In 2021, we undertook extensive research to review the ESG priorities and commitments of our stakeholders. We then engaged directly with a representative group of external stakeholders through focused interviews to better understand their ESG priorities and future ambitions. To capture the perspective of our employees, we conducted an anonymous company-wide survey. Using the findings from the survey we held interactive working sessions with our ESG teams, Executive Committee, and Board of Directors to assess the implications for our business now and in the future. The diagram to the right outlines the principal stakeholder groups identified by the Executive Committee as having the greatest impact on our daily operations and future growth plans.



Stakeholder Engagement



ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

SUSTAINABILITY PILLARS

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

COMMITMENTS TO SUSTAINABILITY

STAKEHOLDER ENGAGEMENT

DEFINING OUR FOCUS

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

	Internal Stakeholders (Employees)	External Stakeholders (Shareholders, Customers, Suppliers, Capital Providers, Industry Associations, and Communities)
Communication Engagement Method	<p>We engaged our employees using an anonymous company-wide survey which asked what they wanted Chorus' ESG program to focus on.</p>	<p>Given the variety of our external stakeholder groups, different approaches were required.</p> <p>For shareholders, customers, suppliers, and capital providers, we performed extensive market research based on their published Sustainability Reports and Materiality Assessments. Then to uncover additional insights, we connected focused interview sessions with a representative set of stakeholders. Discussion topics included, but were not limited to, ESG priorities, framework alignment, commitments, technology, regulations, and risk and opportunities relating to climate change.</p> <p>Priorities and strategic direction of industry associations and communities were examined via publicly available information such as websites and sustainability documents. This allowed us to gain an understanding of their sustainability priorities and initiatives.</p>
Resulting Sustainability Priorities	<p>With over a thousand responses, it is clear that our employees are eager to learn more about sustainability and look forward to being updated as our program progresses. The highest priority topics for our employees were climate change, health and safety, and business ethics.</p>	<p>From our stakeholder interviews, we learned that the majority conducted an annual materiality assessment, made formal quantitative commitments, and agreed they reaped many broad benefits by strengthening their sustainability programs. The market research on shareholders, customers, suppliers, and capital providers showed us that all three groups assigned a relatively equal weighting of focus among environmental, social, and governance objectives. In addition, all groups focused their sustainability programs on emissions, waste, energy, health and safety, strategy, ethics, equity, diversity, and inclusion (EDI).</p> <p>Given the nature of commercial aviation, most of our industry associations focused on climate change specifically through the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) program managed by the International Civil Aviation Organization (ICAO); health and safety through standardized safety programs and regulation; and EDI through various initiatives and commitments.</p>

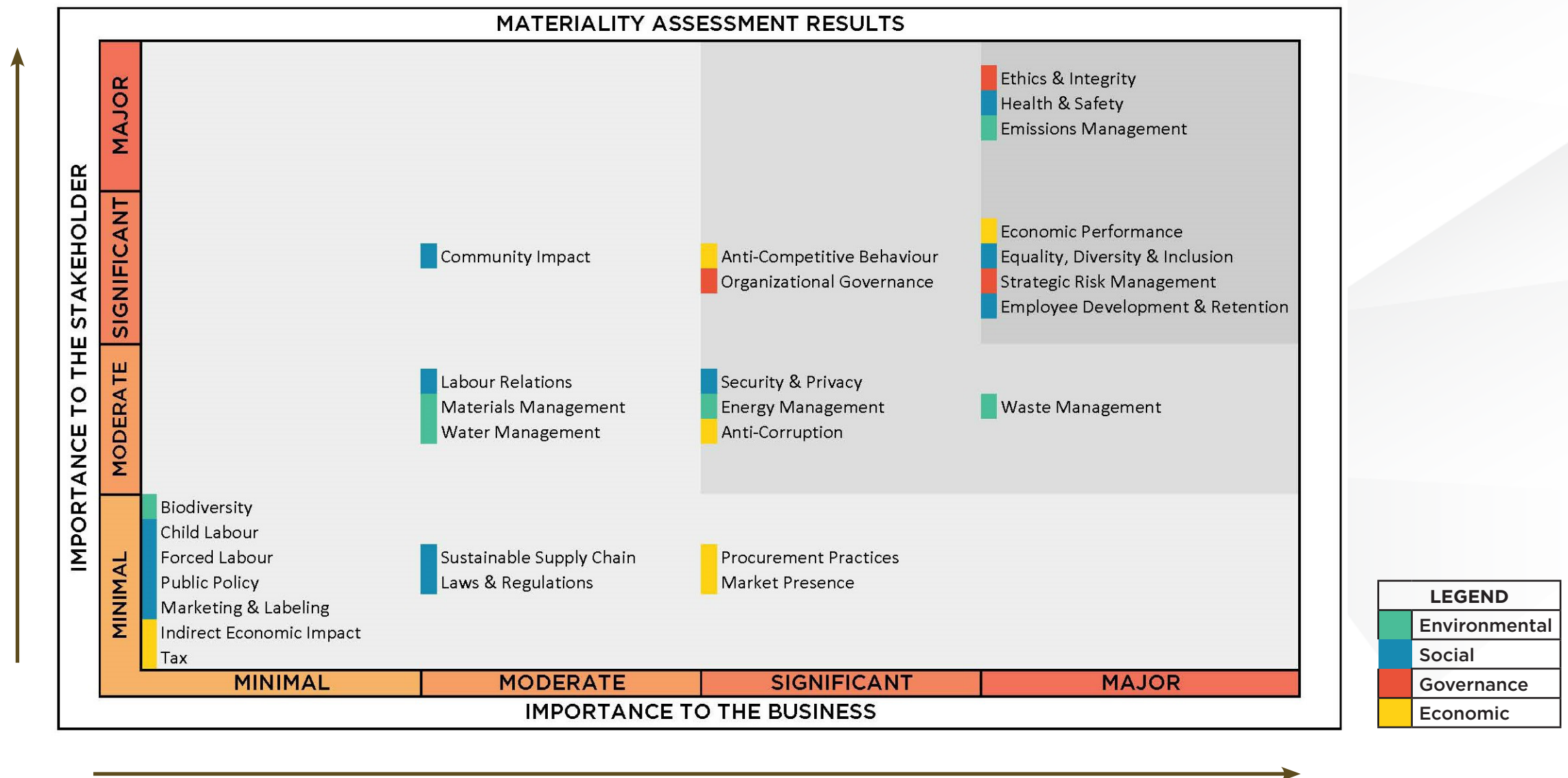
Defining Our Focus

Which ESG components will have the greatest impact on Chorus' long-term sustainability?

With the results from the two dimensions (our stakeholders and our business), a materiality matrix was used to identify the material components for our ESG program. The dark shaded zone in the upper right of the diagram highlights our high priority components, and the lightly shaded zone highlights additional components that have been included to ensure we have a well-rounded ESG program.

It is important to note that if a certain ESG topic is deemed "minimal", it does not mean we do not consider it an important issue. It simply means that the impact of our operations is limited at present. Generally, these areas have limited impact as they are already adequately addressed through existing laws and regulations or they are not applicable based on the nature of our business. As our ESG program evolves, we may scope more topics into our reporting and initiative development.

In this report, materiality refers to the relative significance of environmental, social, governance and economic priorities and their impacts (positive and negative) on our business and our stakeholders in the context of sustainability.



ESG Governance Structure

For any ESG program to be effective, there need to be clear roles and responsibilities starting at the top. That is why everyone at Chorus, from employees at all levels to the Board of Directors, has a part to play in our journey to become a more sustainable organization. Our ESG Governance Structure is designed to provide a heightened focus on engagement, quantification, and initiative development.

Board of Directors

The Board of Directors is responsible for the stewardship of our business and is accountable to our shareholders. Our Board is composed of a highly experienced and dedicated group whose skills and backgrounds bring a diversity of perspectives to the opportunities and challenges facing Chorus. Our Board's expertise includes aircraft leasing and passenger airline operations, corporate finance, accounting, risk management, regulatory and government affairs. This breadth of expertise enhances the Board's ability to assess opportunities and threats to our business and exercise effective stewardship of Chorus.

In 2021, the Board was composed of 10 directors, eight (80%) of whom were independent. All Board members are committed to maintaining high ethical standards and integrity in their professional and personal dealings, and devoting sufficient time to the affairs of Chorus in exercising their oversight role. The Board and our management team believe that high standards of corporate governance contribute to building and delivering value to all stakeholders. The Board recently received external training on sustainability and ESG.

The Board is actively involved in evaluating and approving Chorus' strategy. At each quarterly board meeting, management and the Board discuss the main risks facing our business, corporate opportunities, and changes in the competitive landscape. Chorus' long-term strategy is developed by the management team and presented to the Board for assessment, discussion and approval. The proactive identification and management of risks is an integral part of our decision-making process.

Three board-level committees play a critical role in our ESG program and participated in the development of Chorus' ESG strategy.



Board Oversight

Governance, Safety and Sustainability Committee

The Governance, Safety and Sustainability Committee is responsible for the oversight of Chorus' ESG Strategy. The Committee's responsibilities include the oversight of:

- the process for nominating individuals for election or re-election to the Board;
- the process for evaluating the effectiveness of the Board, its committees, and Directors;
- our general approach to corporate governance;
- our approach to health, safety, environmental and social risks, including Chorus' ESG strategy; and
- our response to shareholder proposals.

The Committee reviewed the stakeholder analysis, materiality assessment and priority initiatives which contributed to the development of our ESG strategy.

Human Resources and Compensation Committee

The Human Resources and Compensation Committee assists the Board with employee well-being initiatives that relate to our strategic decisions and the ESG program. These include oversight of:

- compensation policies, programs and risk management;
- practices for the attraction, development, and retention of key personnel;
- succession planning for key personnel;
- the alignment of human resources programs with Chorus' business strategy and ESG framework; and
- programs and policies relating to equity, diversity and inclusion.

The Committee regularly reviews the execution of our employee development and retention initiatives, and our equity, diversity and inclusion strategy.



Board Oversight

Audit, Finance and Risk Committee

The Audit, Finance and Risk Committee supports the Board as an objective, independent liaison between the auditors, management, and the Board of Directors to ensure the auditors have a forum to consider and discuss governance and audit issues with parties not directly responsible for operations. Employees can report concerns regarding accounting, internal control, auditing matters or other ethical breaches to the Committee via a confidential ethics reporting hotline. The Committee assists the Board in its oversight of:

- the integrity of our financial statements and public disclosure documents;
- the qualifications, performance, and independence of our external auditor;
- the performance of our internal audit and risk management function;
- the adequacy of our internal controls and enterprise risk management framework; and
- compliance with applicable laws.

Our Internal Audit and Risk Management team reports to the Committee every quarter. This team brings a systematic, disciplined approach to evaluating and improving the effectiveness of risk management, control, and governance processes throughout our company.

In 2021, Chorus' Internal Audit and Risk Management team partnered with an external advisory firm to conduct an enterprise risk assessment. The assessment involved interview sessions with senior management to identify our principal business risks. The identified risks were categorized by function (e.g. operational, strategic, organizational, technology, etc.) for the company as a whole as well as for each subsidiary. The risk assessment workshops included risk identification and mapping of impact, likelihood, and management preparedness. This assessment is an important input to our strategic planning process, which encompasses both the pursuit of opportunities and management of key risks to our business. The principal conclusions of the risk assessment were presented to the Committee in early 2022.





Executive-Level Accountability & Program Management

Chorus Executive Committee

The Chorus Executive Committee (President and Chief Executive Officer and executives who report directly to him) is responsible and accountable for the approval and delivery of our ESG strategy and implementation program. The Chorus Executive Committee and the Chorus Disclosure Committee review the annual ESG report prior to its publication on our corporate website. The Executive Vice President and Chief Strategy Officer, with functional responsibility for corporate sustainability, provides updates on the ESG strategy and initiatives to the Chorus Board of Directors through the Governance, Safety, and Sustainability Committee. ESG initiatives are integrated into annual business plans, departmental, and individual employee objectives, thus ensuring accountability for ESG across all management teams.

Sustainability Strategy Group

The Sustainability Strategy Group is responsible for ensuring the successful execution, coordination and delivery of the ESG Program and providing support for ESG initiatives. Other responsibilities include: keeping up to date on our sustainability ecosystem and industry trends; consulting with our various stakeholders and listening to their sustainability priorities; setting and monitoring program-level targets; and providing regular updates to the Chorus Executive Committee on progress, deliverables, key decisions, and risks for the overarching program.



ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

BOARD OVERSIGHT

ACCOUNTABILITY & PROGRAM MANAGEMENT

IMPLEMENTATION TEAM

ETHICS & INTEGRITY

POLICY LIBRARY

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

Implementation Team

The Sustainability Strategy Group supports the implementation, risk management, and communication of our ESG program.

- ABOUT OUR REPORT
- ABOUT CHORUS AVIATION
- CHORUS AVIATION AT A GLANCE
- A MESSAGE FROM THE PRESIDENT & CEO
- OUR PURPOSE
- GOVERNANCE**
 - BOARD OVERSIGHT
 - ACCOUNTABILITY & PROGRAM MANAGEMENT
 - IMPLEMENTATION TEAM**
 - ETHICS & INTEGRITY
 - POLICY LIBRARY
- OUR PEOPLE
- OUR PLANET
- GRI CONTEXT INDEX

Engagement and Reporting

Our engagement and reporting initiatives focus on fostering awareness and understanding of our sustainability efforts internally and externally through communication, learning, and campaigns. This includes enabling employee engagement by creating feedback programs to encourage employees to share their sustainability ideas and leading external communication efforts with business partners, capital providers, the public, and other stakeholders. Another key deliverable is the development, roll-out, and updating of our ESG report. These activities involve a high amount of communication between internal and external parties to enable an effective and collaborative ESG program.

Data & Compliance

We recognize that data is an essential part of building an effective ESG program, as it allows us to measure and report our progress objectively and transparently. Having consistent data across our organization provides value above and beyond our sustainability initiatives as it also supports our strategic and operational decision-making. Data and compliance responsibilities include ensuring adherence to mandatory ESG requirements and measuring program-related data to inform Chorus' sustainability targets, commitments, and strategic decision-making. This includes: creating and managing a dynamic sustainability dashboard of all historic, current, and forward-looking ESG information; maintaining a continuous understanding of Chorus' ESG program requirements, regulations, and ESG framework standards; and actioning compliance changes with the Sustainability Strategy Group and other internal stakeholders, as needed.

ESG Initiatives

To embed ESG into our culture, the ESG strategy identifies the key initiatives and areas of focus that cascade through business plans and individual objectives. This ensures that subject-matter experts from across the organization are directly involved in the implementation of our sustainability initiatives. Based on our culture of collaboration, colleagues across companies meet to discuss and leverage ideas. Some initiatives may be assigned to teams with representatives from each subsidiary.



Ethics & Integrity

Our Standards

At Chorus, our core values are listening, collaborating, and improving. These pillars are fundamental in creating a strong culture based on ethics and respect in the workplace. To formally incorporate these values into everything we do, we have a Code of Ethics and Business Conduct that is approved by our Board of Directors.

The Code applies to all directors, officers, and employees of our company and our subsidiaries. Among other things, the Code addresses:

- conflicts of interest
- respecting privacy and confidentiality
- fair dealing with suppliers, customers, and competitors
- compliance with laws, internal policies, and controls
- reporting suspected non-compliance, and protection against retaliation

The Board's Governance, Safety, and Sustainability Committee is responsible for monitoring compliance with and interpreting the Code. In addition, all management and administrative employees of Chorus and its subsidiaries not covered by a collective agreement are required to complete an annual certification of compliance with the Code as well as training and testing to validate their understanding of the Code.

Our Code of Ethics and Business Conduct formalizes our values and enables a work environment that is committed to ethical behaviour.

Our Support System

We demonstrate our commitment to ethics by encouraging employees to report suspected misconduct. Our Ethics Reporting Policy sets out our commitment to investigating suspected misconduct and protecting employees who report concerns in good faith from retaliation. Reporting is facilitated through a hotline hosted by an external service provider that is available 24/7 and allows reports to be submitted anonymously or confidentially via telephone, internet, or mail facilities.

Our Policy addresses the procedures for submitting a report with detailed instructions for accessing the ethics reporting hotline, the information required with a report to enable an investigation to be conducted, who is responsible for or involved in conducting the investigation, and the protections afforded to employees who submit reports in good faith.

When reports are submitted, they are immediately forwarded to the Compliance Officer for review and investigation with a copy to the Chair of the Board's Audit, Finance and Risk Committee to review as well. This communication protocol is mandatory to ensure that no one person is in charge of deciding whether a report should be investigated or not. In addition, this protocol helps ensure that if one of the individuals who is a recipient of a report is potentially involved in any aspect of the misconduct, that individual would be removed from any further involvement in the matter. Each quarter, a confidential summary of all reports received through the ethics reporting hotline is presented to the Audit, Finance and Risk Committee.

The Ethics Reporting Policy is available and communicated to all employees of Chorus and its subsidiaries. The Board and management are always open to receiving feedback to further improve this process. We want our employees to feel the safety and security they deserve when raising concerns about any potential misconduct. For more information, see our [Ethics Reporting Policy](#).

Anti-Corruption & Anti-Competitiveness

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

BOARD OVERSIGHT

ACCOUNTABILITY & PROGRAM MANAGEMENT

IMPLEMENTATION TEAM

ETHICS & INTEGRITY

POLICY LIBRARY

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

Anti-Corruption

Building upon our Code of Ethics and Business Conduct, it is important that individuals representing Chorus understand what constitutes bribery and other forms of corruption and take appropriate measures to prevent anyone from engaging in such conduct. Our Anti-Bribery and Anti-Corruption Policy sets out our specific requirements relating to compliance with anti-bribery and corruption laws. Those involved in international operations receive training on this policy which helps them better identify scenarios that could give rise to bribery or other corruption concerns. In addition, prior to engaging certain agents to act on our behalf, we conduct due diligence screening to identify any compliance-related concerns that might make the agent unsuitable for engagement by Chorus. These measures help ensure Chorus and its subsidiaries conduct their business with integrity, free from bribery or corruption. In 2021, Chorus was not the subject of any regulatory investigations or penalties under anti-corruption laws.

Anti-Money Laundering and Anti-Terrorist Financing

We have also committed to combating money laundering, terrorist financing, and related financial crimes. Our Anti-Money Laundering and Anti-Terrorist Policy addresses certain types of high-value transactions such as aircraft leasing and component sales, which form important parts of our business. Our Policy requires the completion of Know Your Customer (KYC) checks prior to concluding transactions over a prescribed value threshold. This helps mitigate the risk of inadvertently enabling money laundering or terrorist financing through what otherwise might appear to be ordinary course commercial transactions. In 2021, Chorus was not the subject of any regulatory investigations or penalties under money-laundering or terrorist financing laws.

Anti-Competitive Behaviour

As with combatting corruption and money laundering, we are committed to ensuring that we compete fairly in the market. Our Competition Compliance Policy explains the objectives of competition law, sets out the types of conduct that are prohibited and provides guidance to our employees on how to comply and seek assistance if necessary. In 2021, Chorus was not the subject of any regulatory investigations or penalties under competition or anti-trust laws.





Policy Library

Policy Name	Description
Code of Ethics and Business Conduct	This policy outlines a set of norms, rules, responsibilities, and practices that are expected and required by all of our employees.
Ethics Reporting Policy	The objective of this policy is to provide an avenue for our employees to raise concerns and to assure them that they will be protected from reprisals for reporting unethical or illegal acts in good faith.
Anti-Corruption Policy	This policy provides general guidance to comply with anti-corruption laws in all jurisdictions in which we carry on business.
Anti-Money Laundering and Anti-Terrorist Policy	This policy addresses certain types of transactions and provides guidance on compliance and the consequences to the business of non-compliance.
Competitive Compliance Policy	This policy explains the objectives of competition law, sets out the types of conduct that are prohibited and provides guidance to our employees on how to comply and seek assistance if necessary.
Environmental Policy	This policy states our commitment to finding and implementing more environmentally friendly ways to conduct our business and help our customers conduct theirs.
Public Disclosure Policy	This policy provides guidelines with respect to the dissemination and disclosure of information to the public.
Board Diversity Policy	This policy sets out our approach to diversity with respect to the Board of Directors and executive management positions.

- ABOUT OUR REPORT
- ABOUT CHORUS AVIATION
- CHORUS AVIATION AT A GLANCE
- A MESSAGE FROM THE PRESIDENT & CEO
- OUR PURPOSE
- GOVERNANCE**
- BOARD OVERSIGHT
- ACCOUNTABILITY & PROGRAM MANAGEMENT
- IMPLEMENTATION TEAM
- ETHICS & INTEGRITY
- POLICY LIBRARY**
- OUR PEOPLE
- OUR PLANET
- GRI CONTEXT INDEX



Health and Safety First

Our Health and Safety Management Approach

A top priority is the safety and security of our customers and employees in all aspects of our operations. We recognize that employees perform more effectively in an environment where hazards are known, addressed, and managed. We are committed to creating a healthy, safe, and welcoming culture for all our employees and customers. We meet or exceed all regulatory requirements, make voluntary health promotion programs available to all employees, and operate with robust Safety Management Systems (SMS) and Occupational Health and Safety (OHS) programs in place for our airline businesses (Jazz and Voyageur). The SMS and OHS programs incorporate user inputs through incident reporting, preventive risk measures, embedded policies, and procedures. This approach is continually reinforced and improved upon through our cross-functional training programs. This supports our managers, supervisors, and staff in their regulatory duties of ensuring a safe working environment in compliance with the *Canadian Labour Code*.

Leaders in Safety

At Chorus, we lead by example. In October 2021, Jazz was named one of Canada's Safest Employers, winning an excellence award in the Public Transportation category. This is Jazz's fifth consecutive year receiving awards at Canada's Safest Employers events.

The Safety Management System at Jazz is recognized as industry leading. Jazz participates in numerous regulatory and industry forums to ensure its safety standards are of the highest calibre. Jazz is actively involved with the National Airlines Council of Canada, the Air Transport Association of Canada, and the Regional Airlines Association, to name a few.



Key Highlights from 2021

Our team showed resilience and adaptability during 2021 in the face of the ongoing challenges posed by the COVID-19 pandemic. Below are a few examples of how our team continued to prioritize safety despite pandemic related disruptions.

Adapting to new ways of working - Our team showed adaptability by using remote processes to successfully complete our independent safety audit.

Leveraging technology to improve quality - Our Safety and Quality Audit Program leveraged remote observation methods to support improved real-time oversight of operations.

Providing new training methods - Our safety teams and senior management completed specialized training in a new methodology to support improvements in risk management. This new methodology, the bow-tie risk assessment, objectively analyzes complex hazards with the goal of mitigating risks.

Strengthening our risk management process - Our teams used our risk management system to support the operational changes required to introduce the Embraer 175 fleet at Jazz. Potential hazards were assessed and mitigated effectively through coordinated project management, resulting in a safe and effective integration of the new fleet type into operations. Additionally, full integration of the Embraer fleet into the Flight Data Analysis program provides a robust level of continued monitoring and assurance of safe operations.

Health and Safety First

Safety Management System

(This section pertains only to our airline businesses, Jazz and Voyageur)

Both Jazz and Voyageur hold air operator and maintenance organization certificates. To ensure the safety of our people and to meet all applicable aviation regulations, both businesses have fully implemented Safety Management Systems (SMS) which apply to all Jazz and Voyageur employees. These systems provide a systematic approach to effectively managing risk factors that could adversely affect operational safety and security, employee health and safety, as well as environmental safety. Our SMS encompasses all aspects of safety including, but not limited to:

- Hazard Identification and Risk Assessment
- Standardized Safety Reporting
- Incident Investigation
- Integration of Occupational Health Services
- Worker Participation, Consultation, and Communication
- Appropriate Training Programs and Policies

The Presidents of Jazz and Voyageur are designated as the accountable executives under their respective SMS programs. Each President reports health and safety performance to the Governance, Safety and Sustainability Committee of the Chorus Board at each quarterly meeting of the committee.

SMS Quality Assurance

Our Safety and Quality Audit Programs provide continuous oversight and proactive hazard identification in operational areas, including outsourced functions at locations and airports where we operate. The Safety and Quality Audit Program uses Certified Quality Auditors (CQA) who conduct regular audits of SMS processes to assure ongoing program effectiveness and sustained compliance. Any resulting audit findings and associated Corrective Action Plans are reported to senior management.

In addition, Jazz maintains its registration with the International Air Transport Association's Operational Safety Audit (IOSA) program, an internationally recognized and accepted evaluation system designed to assess the operational management and control systems of an airline. This robust program includes over 900 international harmonized standards and recommended practices. Compliance is ensured through an independent audit process which occurs every two years and, in 2021, Jazz once again successfully completed the IOSA assessment.



100% of Jazz and Voyageur employees are included in our SMS.



Hazard Identification, Risk Assessment & Incident Investigation

Hazard Identification and Risk Assessment

We are committed to identifying, analyzing, and investigating hazards and incidents to ensure safety risks are eliminated or mitigated. In addition to reactive measures after incidents have occurred, our SMS includes proactive and predictive operational assessments to identify potential hazards and risks. These risks are then communicated and consolidated at a Chorus wide level to increase our overall understanding of the risks the organization is exposed to.

Hazards are monitored by management on an ongoing basis and prioritized for treatment according to the level of associated risk. This is established by analyzing the likelihood of occurrence and the severity of consequence to assess the impact on safety, health, environment, and numerous other risk perspectives. Senior management maintains oversight of SMS performance and the overall program effectiveness. This is performed via ongoing management review, including periodic meetings at Jazz and Voyageur to review safety performance against established targets, such as lost time injuries, equipment damage, compliance, safety reporting rates, and corrective action performance. Our occupational safety and health committees are engaged in the review of injuries, hazards, and safety events. Through this review, they participate in the investigation process, lead the development of corrective/preventive actions, and provide oversight during implementation.

Standardized Safety Reporting

Our Safety Reporting Policy is a fundamental element of the SMS as it allows reactive and proactive identification of hazards and incidents. This policy creates an open reporting culture in all areas of the organization with assurance of no reprisal for an employee who reports a hazard, concern, or error through this system. All employees are actively encouraged to openly report and identify hazards, errors, or incidents. Jazz has a mobile reporting application that is readily accessible to employees to facilitate rapid and confidential safety reporting. Additionally, a Safety Reporting Hotline is available to employees and contractors to easily report safety issues or concerns by phone, even anonymously if they so choose.

Incident Investigation

Each reported hazard or incident is reviewed by a team of safety investigators. Investigators compile evidence based on interviews, observations, records, and data reviews to determine the root causes, which are categorized following the Human Factors Analysis and Classification System (HFACS). Investigation findings and recommendations to address causes are referred to management to correct deficiencies and establish effective mitigation measures.



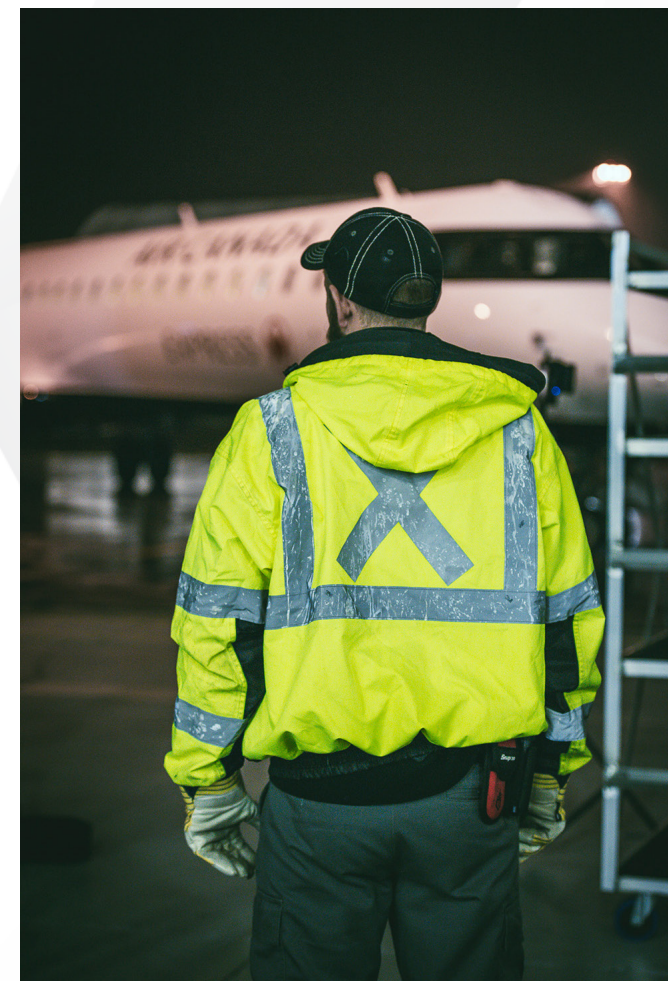
Hazard Identification, Risk Assessment & Incident Investigation

Occupational Health and Safety

Our SMS are augmented by our OHS programs. These programs provide a review of all injuries and allows line managers to identify potential causal effects and possible prevention strategies. The OHS programs are focused on the case management of employees who have had a workplace injury and on strategies to facilitate a safe and efficient return to work. Both Jazz and Voyageur's OHS programs are in accordance with the *Canada Labour Code* and Transport Canada's Aviation OHS requirements. The comprehensive SMS audit program performs audits and evaluates OHS programs at planned periodic intervals.

Psychological safety and mental health awareness have also been at the forefront of our OHS programs. For example, our Employee and Family Assistance Program (EFAP) offers preventive, psychoeducation, lifestyle management, and financial counselling.

The data table below outlines our work-related injuries from 2021. We incurred 79 injuries throughout the year, however, none of these incidents resulted in fatalities. With every injury, our SMS and OHS programs become stronger as we evaluate existing and potential new measures to prevent reoccurrence. As we continuously enhance our programs through hazard identification, early onset assessments and quality assurances, we work towards lowering the number of injuries in our workplace.



WORK-RELATED INJURIES	JAZZ	VOYAGEUR
NUMBER OF FATALITIES AS A RESULT OF A WORK RELATED INJURY	0	0
TOTAL NUMBER OF RECORDABLE WORK-RELATED INJURIES	70	9
TOTAL NUMBER OF HOURS WORKED	3,955,201	562,974
RATE OF WORK-RELATED FATALITIES (PER 1,000,000 HOURS)	0.00	0.00
RATE OF WORK RELATED RECORDABLE INJURIES (PER 1,000,000 HOURS)	17.70	15.99
MAIN TYPES OF WORK-RELATED INJURIES	Slip/trip/fall; struck by/against/impact; pulling/pushing; mental health; and lifting.	

Hazard Identification, Risk Assessment & Incident Investigation

Our Employees' Participation, Consultation and Communication on Health and Safety

At Chorus, we value a proactive safety culture that engages our employees from report submission to resolution. Employee engagement supports the success of our projects as we rely heavily on their expertise to identify hazards, training needs, as well as any potential shortcomings in our current organizational control measures.

Our workplace committees serve as the vector for consultation on health and safety matters. We leverage the expertise of our committee members by engaging their participation in the processes of health and safety investigations, job hazard assessments, and risk assessments. We currently have over 12 workplace safety committees that meet monthly to review safety events in the local workplace, conduct inspections, and provide ongoing consultation on local activities and/or changes in the workplace related to health and safety.

Our workforce embraces safety every day with every task. Our leading ambassadors for safety are our employees. We communicate safety messages in such venues as Corporate Safety Briefs, OHS Committee

minutes, Corporate Weekly Communication Bulletins, promotion during Safety and Health Week, safety training (classroom, online, and on-the-job), and departmental emails. Furthermore, our OHS Safety Connector is our monthly newsletter that provides a steady stream of useful education, updates, and information to our OHS committees.

In addition to the above communication methods, we believe face to face is the most effective form of communication. Our maintenance employees meet for crew briefings at the start of each work shift. They review safety procedures, company updates, and any new safety briefs, or investigation and audit findings. Our flight crews meet at the beginning of each flight to review their planned day, any updates on procedures and perform a safety review.

We go the extra mile by also monitoring the health and safety of organizations we have a business relationship with. For example, Jazz performs health and safety audits of service providers such as ground handlers and aircraft fuelers at small airports to confirm that third parties representing us share our commitment to high safety standards. We also provide safety orientations and training for contractors who conduct work within our facilities to keep them safe as well as our people.



Health & Safety Training

To ensure our SMS and OHS programs are utilized to their full potential, we mandate that all our staff have the required training to use these systems and procedures in a safe and effective manner. Our established training system provides management and non-management personnel with the appropriate education, training, skills, and experience required to perform their job. All standards, regulatory, and internal requirements are reviewed and considered while establishing the prerequisite criteria for job functions.

Below are some examples of the health and safety training courses that support our safety programs, and the voluntary health and well-being services and resources available to our employees.

HEALTH & SAFETY TRAINING COURSES		HEALTH & WELL-BEING PROGRAMS	HEALTH & WELL-BEING SERVICES & RESOURCES
<ul style="list-style-type: none"> Asbestos Awareness Canada Labour Code Communicable Disease Awareness Confined Space Entry Crane Awareness Dangerous Goods Disability Awareness Environmental Spill Response First Aid / Emergency Preparedness Health and Safety Training for Management Human Factors Interference with Crew Member 	<ul style="list-style-type: none"> Lockout Tagout Material Handling and Storage Personal Protective Equipment Respiratory Fit Testing Safety Leadership Safety Management Systems Survival Training Transport of Dangerous Goods Shippers Working at Heights Workplace Committee Workplace Hazardous Materials Information System (WHMIS) Workplace Inspections Training 	<ul style="list-style-type: none"> Not Myself Today Program Employee and Family Assistance Program The Lifeline Canada Foundation (crisis centers) 	<ul style="list-style-type: none"> Access to mental health information and services Caregiver resources Career counselling E-counselling Family services Health and wellness Legal and Financial services Mental health Video counselling Address post-partum depression Connect to others with similar experiences Cope with a loss from suicide Live well with autism Manage pain, stress, and post-traumatic stress disorder Recover from an eating disorder Support others with mental health concerns Support a child with mental health concerns Supportive conversation library Psychosis and how to help in a crisis



Protecting Against COVID-19

In 2021, the workplace, and how we conducted work, continued to be impacted by the COVID-19 pandemic. The health and safety of employees and customers continued to be paramount with masking, social distancing, and enhanced cleaning protocols remaining in place and continuously monitored. A mandatory vaccination policy was introduced, aligning with guidance for federally-regulated employers. All Canada-based employees were required to be fully vaccinated with a government-approved vaccine by October 31, 2021, unless entitled to accommodation under applicable human rights legislation. Approximately 98% of our employees chose to be vaccinated.

During 2021, many non-operational employees continued to work from home, as we followed the public health advice for each of our employee bases. Our experience has shown us that a work from home model can be effective and productive. In preparation for a return to the office, a hybrid work arrangement was offered, where operationally feasible. This model balances the benefits of the workplace environment, such as collaboration and mentoring, with the flexibility many employees have requested. We expect that flexible working arrangements will also be key to attracting and retaining employees in a competitive labour market.

Our employees have remained resilient, and as an organization, we will continue to remain flexible and adaptable as we address the long-term impact of COVID-19.





Safeguarding Cybersecurity & Privacy

In today's rapidly changing environment around technology and communications, the protection of our customers' and employees' data is extremely important. A robust cybersecurity program is necessary to ensure expected capabilities, such as daily business functions and unplanned service disruption mitigations, remain intact and protect the integrity of our privacy and data.

As Chorus' customers are primarily other businesses, most of the personal information or data Chorus collects and processes relate to its own employees. We have privacy policies in place for each of our entities that address the company's specific obligations for the regions in which they operate. Our Chief Privacy Officer (CPO) oversees these policies and internal procedures. The Information Technology teams work closely with the CPO to protect data privacy through the implementation of technology solutions and the evaluation of risks associated with third-party software agreements and any internal processes where personal information is involved.

Each of our entities is subject to various privacy laws regarding the collection, use, disclosure, and protection of personal information in the course of their respective commercial activities. The principal privacy laws governing Chorus' operations are the *Personal Information Protection and Electronic Documents Act* (Canada) in Canada and the *General Data Privacy Regulation* applicable in the European Union.

Our 2021 Initiatives

- Completed an inventory of all systems (internal and third-party) that contain personally identifiable information;
- Procured and introduced new information compliance and monitoring tools;
- Delivered employee cybersecurity and privacy awareness training to management and administrative staff;
- Continued to promote privacy awareness through participating in Cyber Security Awareness Month and Data Privacy Day campaigns; and
- Incorporated data privacy protection assessments into the technology procurement and renewal processes, to the effect that all vendors who process the personal information of employees or customers are now evaluated against our data security standards.

Our 2022 Goals

- Roll out a program to classify information assets by sensitivity;
- Develop a Privacy Community of Practice within the organization;
- Continue our efforts to increase employee awareness; and
- Add more third-party vendors to our data privacy protection program.

Substantiated Breaches

We maintain a high level of vigilance regarding activities that could lead to a breach of sensitive personal information. In 2021, we did not have any occurrences of a substantiated breach that involved a real risk of significant harm to individuals.



Promoting Equity, Diversity & Inclusion

Stronger Together

A working environment that respects a diversity of identities and perspectives is critical to the success of our organization. At Chorus, we view diversity broadly to include all aspects of identity. This expanded definition of diversity includes race, religion, gender, and disability as well as personality, learning styles, geography, and functional expertise. We are committed to equity of opportunity, and we are taking concrete steps to promote a diverse and inclusive environment for all employees. A key focus is the diversity of talent in our leadership pipeline.

“To be a global leader in workplace diversity and inclusion within regional aviation.”

- Chorus Vision for Inclusion & Diversity

We believe that a focus on equity, diversity and inclusion strengthens our competitiveness because:

- employees from varying backgrounds, with diverse identities and a range of abilities, leads to diversity of thought within Chorus.
- inclusive work environments lead to greater innovation if employees feel comfortable to share their skills, perspectives, and experiences.
- authentically valuing diversity creates access to top talent and positions us as an employer of choice.

We constantly challenge ourselves to provide a welcoming and safe environment in which we celebrate our individual differences and unique perspectives. In 2021, we continued to focus on making our diversity numbers more transparent internally and externally, while holding ourselves accountable by setting future targets for our ESG program. We are confident we will achieve these targets with the proactive efforts of our human resources and operational teams, supported by our leadership.



Promoting Equity, Diversity & Inclusion

Our Demographics

Our commitment to a diverse and inclusive workplace begins with setting the tone from the top, starting with the Board of Directors. We seek to create Board and senior leadership teams that consist of talented and dedicated individuals whose skills, backgrounds, and personal characteristics reflect the diverse nature of the environment in which we operate. To formally promote this objective, we have a Board Diversity Policy. While we recognize that the Policy does not address all dimensions of diversity, the policy includes gender diversity with the objective of having women represent no less than 30% of the Board membership. Currently, women represent 30% of all Chorus Board directors.

DIVERSITY OF OUR BOARD				
GROUP	WOMEN	VISIBLE MINORITIES	PERSONS WITH DISABILITIES	INDIGENOUS PEOPLES
BOARD OF DIRECTORS	30%	10%*	0%	0%

*As of May 3, 2022

The table below reflects the diversity of the Chorus group of companies in 2021. Our results are based on employees who self-identify as being a member of one or more of the “designated groups”, as defined in the *Employment Equity Act* (Canada) (i.e., women, visible minorities, persons with disabilities and Indigenous peoples).

DIVERSITY OF OUR EMPLOYEES AS OF DECEMBER 31, 2021				
EMPLOYEE CATEGORIES	WOMEN	VISIBLE MINORITIES	PERSONS WITH DISABILITIES	INDIGENOUS PEOPLES
AIRPORTS	63.4%	16.0%	2.8%	4.8%
DISPATCH & CREW SCHEDULERS	40.5%	8.3%	0%	0%
FLIGHT ATTENDANTS	79.6%	16.5%	2.0%	2.5%
FLIGHT OPERATIONS	7.0%	10.4%	0.4%	1.5%
MAINTENANCE	6.4%	23.2%	3.5%	2.7%
ATS	63.0%	13.0%	4.8%	1.9%
TOTAL STAFF	36.1%	15.5%	2.0%	2.5%
MANAGEMENT	33.3%	14.0%	3.6%	1.6%
SENIOR MANAGEMENT	24.3%	5.4%	5.4%	5.4%
TOTAL MANAGEMENT	32.5%	13.2%	3.8%	1.9%
TOTAL	35.8%	15.3%	2.2%	2.5%

Certain designated groups have been historically under-represented in the aviation industry, and we recognize that there is opportunity for improvement. In light of this, we have focused our diversity initiatives on increasing the representation of women in technical and managerial roles. Also, we have focused on ensuring the voices of our employees identifying as visible minorities are heard, appreciated, and respected through listening groups held as part of our commitment under the BlackNorth CEO Pledge.

Promoting Equity, Diversity & Inclusion

Our Commitments

We recognize that sustainability is a journey and as part of our ESG program we have selected diversity goals to drive progress. We believe these goals are challenging, yet achievable. We will continue to measure our progress against these targets and will update and enhance them as our program evolves.

Board Diversity Policy	30% of the Board's membership held by women. We have met this goal.
30% Club Canada	Commitment by Corporate Canada to achieve better gender balance with at least 30% representation of women on all boards and C-suites by 2022. We have met this goal for Board representation, and are currently at 17% for the C-suite. We have revised the C-suite goal to include the more comprehensive leadership goals proposed.
BlackNorth CEO Pledge	Chorus has joined Corporate Canada in committing to seven goals towards ending anti-Black systemic racism and creating opportunities for underrepresented groups. The pledge includes establishing minimum hiring goals of 3.5% of executive and Board roles based in Canada being held by Black leaders by 2025.

New Commitment in 2021

Increase representation Chorus-wide - To increase representation across all designated groups (defined in the *Employment Equity Act* (Canada) as women, visible minorities, persons with disabilities and Indigenous peoples), our immediate goal is to improve our representation by at least 10% for each of the designated groups by 2027.

REPRESENTATION CHORUS WIDE	WOMEN	VISIBLE MINORITIES	PERSONS WITH DISABILITIES	INDIGENOUS PEOPLES
2021 CHORUS EMPLOYEES (ALL)	35.8%	15.3%	2.2%	2.5%
GOAL % (10% INCREASE)	39.4%	16.8%	2.4%	2.8%

Increase leadership representation - To increase the total diversity of our leadership team (employee directors and executives) to at least 50%; including a goal to increase women in the senior leadership roles to 30% by 2027.

LEADERSHIP REPRESENTATION	TOTAL DIVERSITY	WOMEN
2021 CHORUS LEADERSHIP	38.0%	22.4%
GOAL %	50.0%	30.0%

Tailwinds - The participants in Tailwinds, our emerging leadership program, will reflect the leadership diversity to which we aspire.

Although ambitious, we are confident that with the proactive initiatives that underpin our ESG program we will achieve these goals. For more details on our approach to meeting these targets, please see our [Corporate Inclusion and Diversity Strategy](#) which identifies our areas of focus and the associated actions we are taking.







Promoting Equity, Diversity & Inclusion

Initiatives

Our Corporate Inclusion and Diversity Strategy aims at embedding diversity and inclusion across the organization. To support the successful implementation of the strategy, we established the Chorus Inclusion Council. The Council provides executive-level support for our diversity and inclusion initiatives and includes the Employee Chairs of our Employee Resource Groups.

The Council supports the activities of the Diversity Councils and Employee Resource Groups at the company level. The Diversity Councils act as champions of equity, diversity, inclusion, and accessibility. Employee resource groups are employee-led teams that represent a specific identity or underrepresented group within the workplace. These committees create learning and networking opportunities for employees to celebrate diversity and champion inclusion and accessibility. We're very pleased the Black Employee Resource Group was formed in 2021. An Abilities Employee Group is currently being developed and will provide the vital input from our employees as we develop our Accessibility Plans under the *Accessible Canada Act*.

Since 2015, our employees have been supporting the International Day of Pink anti-bullying campaign. Each April, employees are encouraged to stand together in solidarity against language and behaviours that create unsafe and toxic workspaces. Through education, visible allyship, and activities that bring employees together, we are creating a welcoming and safe space that shuts down bullying.

	<p>Chorus for Women To encourage more women to consider aviation careers, and to provide development and networking opportunities for current employees within the Chorus group of companies.</p>
	<p>Voyageur Diversity Council To celebrate different cultures and create awareness. The Council helps foster an inclusive and healthy work environment for all Voyageur employees. The Council is open to people with diverse backgrounds and their allies.</p>
	<p>Jazz Diversity Council To create awareness and celebrate the diversity that exists in our organization. We strive to achieve a respectful environment that is free of barriers by fostering inclusive workspaces and embracing individual differences. The Council is an overseeing group of management level employees who work with the sub-committees to ensure that goals are aligned to the overall corporate diversity and inclusion goals and strategy.</p>
	<p>Jazz Indigenous Employee Group To cultivate awareness and inclusion, while respecting the celebration of Indigenous peoples, their culture, and the seven generations to follow. Jazz is working to achieve this by reaching out to employees and the communities that we serve.</p>
	<p>Jazz 2SLGBTQIA+ Network To cultivate awareness and inclusion of employees regardless of sexual orientation or gender identity and to celebrate the diversity of all Jazz employees. The group creates awareness internally as well as within the communities we serve by creating a safe environment of inclusion. The group acknowledges the importance of allies in creating inclusive workspaces and encourages contributions from all employees, while empowering our differences.</p>
	<p>Jazz Black Employee Network Our Goal: To promote a diverse and inclusive work environment; provide a pathway to mentorship and networking at Jazz/Chorus Aviation with a particular focus on current and future Black employees.</p>

Promoting Equity, Diversity & Inclusion

We also recognize the importance of actively supporting employees in managing their mental health and provide proactive support for managing psychological health and safety. In 2021, Chorus conducted an employee survey focused on mental health, and based on these results, a team representing all Chorus companies developed a mental health vision and strategy based on the survey results. The strategy includes goals under three areas of focus - communication, learning and development, and resources.

Once again, in 2021, we were a partner of the Not Myself Today program, a workplace mental health initiative sponsored by the Canadian Mental Health Association, to reduce stigma and foster a culture of acceptance and support.

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

HEALTH & SAFETY

HAZARD IDENTIFICATION & RISK ASSESSMENT

HEALTH & SAFETY TRAINING

PROTECTING AGAINST COVID-19

SAFEGUARDING CYBERSECURITY & PRIVACY

PROMOTING EQUITY, DIVERSITY & INCLUSION

EMPLOYEE DEVELOPMENT & ENGAGEMENT

LABOUR RELATIONS & RECRUITMENT

OUR COMMUNITIES

OUR PLANET

GRI CONTEXT INDEX

PEOPLE



“When we face personal and professional challenges, we can rely on one another. We treat each other with compassion and understanding, building resilience through access to support and resources.”

- Chorus Mental Health Vision 2021

Promoting Equity, Diversity & Inclusion

It is important to celebrate our diversity and to foster an inclusive and respectful work culture. In the spirit of our vision and values, some of our activities in 2021 included the following:

CHORUS VALUES	ACTIVITIES
LISTENING	<ul style="list-style-type: none"> Chorus for Women held several virtual discussion groups, bringing employees from across the companies together to engage in conversations ranging in topics from imposter syndrome to coping through COVID. We launched a Courageous Conversation Series, bringing internal subject-matter experts together to engage in open conversations about psychological safety. As part of our commitment to the BlackNorth CEO Pledge, we held listening groups with Black, Indigenous, and people of colour (BIPOC) employees and allies. A summary of the feedback was provided to Chorus' President and CEO and his team and, as a result, several initiatives were approved and are currently in development.
COLLABORATING	<ul style="list-style-type: none"> We conducted our annual diversity conference, "Inclusive Skies", with a virtual gathering of industry leaders to engage in discussions around EDI practices in aviation. Chorus supported the inaugural Canadian Women in Aviation Symposium. The symposium brought women in aviation together for high-impact content, meant to energize and create meaningful connections with women from across Canada and the aviation industry.
IMPROVING	<ul style="list-style-type: none"> We continued our ongoing recruitment efforts and scholarships with post-secondary institutions and Indigenous communities. We engaged a human rights consulting agency to conduct an EDI impact analysis of corporate policies and initiatives with the first phase focusing on recruitment and employment related policies and processes. As a result, we made a number of enhancements to these policies and practices to ensure they are inclusive, accessible and reflect leading practices.

While we are making steady progress in the representation of women, Indigenous peoples and visible minorities, our initiatives remain focused on increasing the representation of all designated groups. Our Inclusion and Diversity strategy moves beyond the expectations of the *Employment Equity Act* (Canada), with initiatives aimed at increasing overall diversity throughout the organization and enhancing inclusion.

Award-winning culture

Our commitment to diversity and inclusion through our initiatives have been recognized on a national level. In 2021, we were honoured to receive several awards in recognition of our culture. Our employees play a pivotal role in fostering the culture that we're so proud of today. Through various employee programs and policies, we've built a culture of respect that is led by guiding principles of safety, diversity, quality, accountability, ethics and integrity, and wellness.



Employee Development & Engagement

We provide employees with development opportunities to continuously learn and advance their skills, allowing them to perform at their highest potential. We offer technical, customer service, safety, and leadership training.

Our emerging leaders program, *Tailwinds*, develops current and future leaders. Participants are selected from across our group of companies, with attention to ensuring diverse representation. Fifty percent of all participants are women. The 12-to-18-month program includes leadership skills training, executive mentoring and coaching, and sessions with senior leadership to discuss strategy and leadership. The program has become a key component of our leadership development and succession planning. The Tailwinds program continued during the pandemic, adapting to a virtual format.

In parallel, in 2021 a mandatory *Inclusive Leadership* series was completed by the executive and directors of all Chorus companies and Tailwinds cohorts. Each module provided learnings and discussion on topics of equity, diversity and inclusion, including *Leading Without Bias*, *Owning Our Privilege*, *Recognizing Microaggressions*, and *Role Modelling Inclusion*. The series will be offered to managers in 2022.

In addition, Voyageur introduced a development program based on the principles of Six Sigma and Lean. Through an application process, employees are selected and seconded for six months to the *Propel* program, where they receive Lean training and certification, and complete a project related to their workplace.

We have evolved our performance management system to be frequent and development focused. Regular “check-ins” ensure managers and employees have scheduled opportunities to discuss accomplishments, areas of priority and focus, leadership skills, and career interests. These coaching sessions provide an opportunity for employees to raise concerns and for managers to offer support. All management and administrative employees are required to meet at least twice per year.

Our talented and dedicated people play a vital role in the success of our Company. That is why we are focused on ensuring our employees are appreciated, respected, and heard. In 2021, we conducted a company-wide survey to hear from our employees regarding their sustainability priorities. Over 1,000 survey responses were received, and the findings played an integral part in the development of our ESG program.

Overall, we saw that our employees care about sustainability, and working for an organization that is proactive in this area contributes to their job satisfaction. We were encouraged to hear that over 80% of our employees felt that Chorus should have a sustainability program that has established goals, targets, and metrics that align to leading ESG frameworks. Also, over 80% are eager to receive regular communication on the progress of our sustainability initiatives through either company-wide emails, newsletters, or training and education tools.



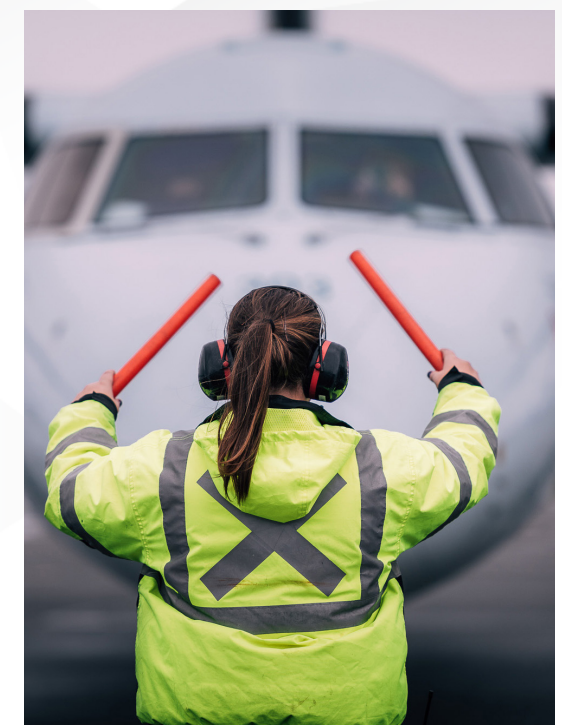
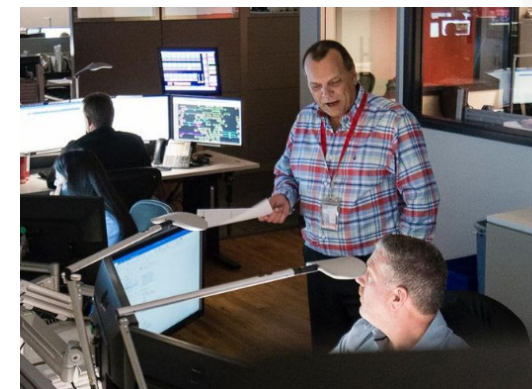
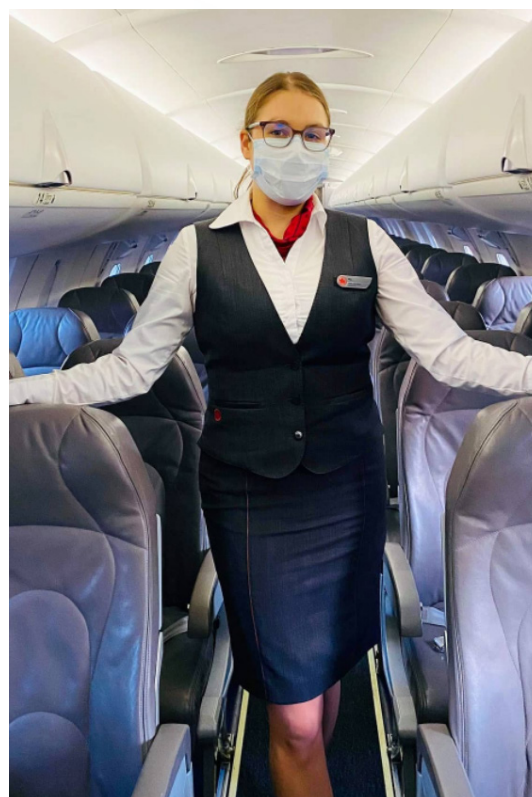
Fostering Labour Relations

We respect our employees' rights to collective bargaining. Approximately 86% of the Chorus workforce is unionized. Maintaining positive relationships with our unionized employees and the bargaining units representing them is an important aspect of our business. Jazz has entered into long-term collective agreements with the majority of its bargaining units, which reflect our common goal for stability and collaboration.

In 2021, Voyageur successfully negotiated a first collective agreement with the International Association of Machinists & Aerospace Workers (IAMAW), who represents Voyageur's aircraft maintenance engineers and project/shop supervisors. Voyageur's agreement with the IAMAW has a five-year term expiring on June 14, 2026.

EMPLOYEE GROUP	LENGTH OF COLLECTIVE AGREEMENT	EXPIRY
FLIGHT OPERATIONS (JAZZ)	17 years	December 2035
IN-FLIGHT (JAZZ)	10 years	December 2025
MAINTENANCE (JAZZ)	10 years	December 2025
DISPATCH (JAZZ)	10 years	December 2025
AIRPORT SERVICES (JAZZ)	5 years	January 2022
CREW SCHEDULING (JAZZ)	4 years	June 2025
MAINTENANCE (VOYAGEUR)	5 years	June 2026

When operational changes occur, requiring reductions in resources, the minimum notice period we must provide our employees may vary depending on the statutory and/or contractual requirements and in which jurisdiction the employees are based. The majority of our employee relationships are governed by the *Canada Labour Code*.



Employee Recruitment

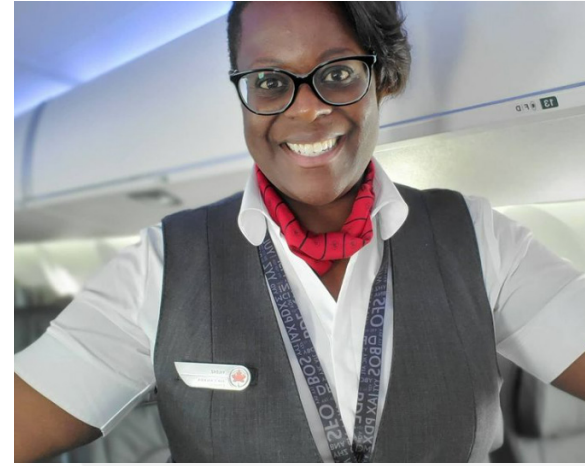
We are committed to increasing the diversity of our workforce and maintaining fairness in providing equitable opportunities for individuals to join our teams and thrive.

It is our policy to interview candidates from designated diversity groups, where possible. For example, hiring managers throughout Chorus must include at least one candidate from designated groups for every position to be filled at the management level or above, or explain why it was not possible to do so.

Video interviewing enables our recruiters to connect with top talent located across the country, including candidates in remote communities. In 2021, we welcomed 460 new hires, despite the disruptions from COVID-19 leading to fluctuating demand.

On an annual basis, Air Canada provides opportunities for qualified Jazz pilots to apply for positions at Air Canada. No less than 60% of Air Canada's new pilot position offers are made to Jazz pilots.

Chorus is fortunate to employ a talented group of employees, many of whom are interested in building their careers with us. As a result, we are pleased to promote from within for a large percentage of our vacancies. We do recognize that there will be times when we hire externally, either to bring in specialized skills or to advance our representation of employees as part of our diversity strategy. In 2021, 457 employees received an upgrade or promotion. The majority were within the Flight Operations Division as first officers moved to captains or pilots into training roles; however, each division provided opportunities for growth and new challenges.





Our Communities

Community Involvement

In our pursuit of brighter horizons, we recognize the importance of community service and the role aviation plays in the economy and social development of the communities we serve and connect.

In 2021, our involvement with charities and community support was significantly impacted by the COVID-19 pandemic and the restrictions put on in-person events. Despite these challenges, we are proud of our employees' continued support of food drives, disaster relief, and seasonal charities. These include the following:

CHORUS AVIATION

Many employees participated in the annual Movember challenge to raise awareness towards mental health, suicide prevention, prostate cancer, and testicular cancer. This resulted in raising over \$25,000.

CHORUS AVIATION CAPITAL

Chorus Aviation Capital provided financial support to two designated charities:

- ALONE - a national organization in Ireland that enables older people to age at home, safely and securely.
- Cliona's Foundation - an organization that provides financial assistance directly to families of children with life-limiting or chronic complex care needs across Ireland.



JAZZ AVIATION

Late in 2021, the province of British Columbia (BC) experienced a series of floods. In concert with Air Canada, Jazz operated 11 Dash 8-400 cargo freighter flights to BC. These flights were deployed by Air Canada to transport critical goods, as well as consumer and industrial products.

The United Way workplace campaign united employees in our Jazz offices, and gave them an opportunity to donate, volunteer, and speak out for causes that matter to them.

VOYAGEUR AVIATION

Voyageur contributed to local communities by providing sponsorships and financial support to several organizations such as:

- Capital Centre: Theatre, Performing Arts & Gallery
- One Kids Place: Child Health Care Centre
- Warriors of Hope: Breast Cancer Survivors Dragon Boat Racing Team

Several employees participated in the 22 Wing CFM North Bar food drive, where more than 4,500 pounds of food was collected.

Our Communities

Education

We understand the need to prepare the next generation of talent and work closely with aviation colleges through their advisory boards to ensure that programs, and students, meet current and future workforce needs.

Our Jazz Aviation Pathways Program (Jazz APP) is the premier pathway for pilots in Canada. We have partnerships with 12 aviation colleges and universities, and eight industry organizations across the country. Through the Jazz APP affiliated programs, aviation students are provided with an industry-leading education experience based on collaborative training and curriculum development, prestigious scholarship awards and the opportunity for top-performing graduates to transition to first officer positions at Jazz. While the scholarship funding was suspended in 2021 due to the COVID-19 pandemic, Jazz continued to present the awards of recognition.

In cooperation with the Northern Lights Aero Foundation, and non-profit organization Indspire, we offer scholarships to assist female Indigenous students in pursuing their education through aviation or aerospace programs offered at a Canadian post-secondary institution or a Transport Canada-approved flight training school. In 2021, we were pleased to present the Jazz Aviation and Northern Lights Indspire bursaries to two students pursuing their flying careers at the First Nations Technical Institute.

Chorus Aviation Capital (CAC) offers internship opportunities to students enrolled in the Masters of Aviation Finance program at the University College Dublin's Smurfit Graduate Business School. The internship typically lasts twelve weeks and is structured to give candidates exposure to all analysis aspects of the business, focusing on transaction pricing, credit risk, technical finance and market analysis. To date, all interns who participated in this program have been hired permanently at CAC.



*Student and Instructor Pathways / La Passerelle Jazz - élève et instructeur de vol
**Instructor Pathways / La Passerelle Jazz - instructeur de vol

Our Planet

Environmental Responsibility

We recognize the importance of safeguarding the environment, and the responsibility and opportunity we have to make a positive contribution toward a more sustainable future. From our materiality assessment, it is evident that addressing the environmental impact of our activities is a top priority for us and our stakeholders. Given the nature of our business, we are focused on three key areas of the environment: emissions, energy, and waste.

Our Environmental Management Approach

We are committed to going above and beyond compliance with environmental laws. We have environmental policies and procedures in place that support the identification of environmental risks and their potential impact, and inform the mitigation tactics we implement.

Our environmental management approach includes the following policies and procedures:

- **Green Procurement Procedure** - Increases awareness of environmentally preferable goods and services in our purchasing and procurement decisions.
- **Hazardous Materials Management Procedures** - Ensures that all hazardous materials are properly contained, stored, transported, and disposed of in compliance with applicable environmental regulations.
- **Environmental Incident Response Procedures** - Establishes an effective process for minimizing the risk of environmental contamination and/or risk to human health.

Our employees receive environmental impact training pertaining to their roles and responsibilities, and are educated on the relevant environmental policies and procedures.

In addition to our policies and training, Chorus' Environmental Management System (EMS) plays an essential part in integrating our environmental standards within our overall management system. Our EMS is a structured, continuous improvement-oriented system that uses proactive and reactive mechanisms to identify, track, evaluate and communicate our regulatory compliance and environmental performance.



Greenhouse Gas (GHG) Emissions Footprint

Our Greenhouse Gas (GHG) Emissions Reporting Strategy

Climate change is one of the most significant challenges of our time. To support global efforts to reduce GHG emissions, we are working to measure and monitor our Scope 1 and Scope 2 impact across the organization. Being able to quantify our emissions is a key priority, as it will allow us to comply with anticipated future disclosure requirements and provide our stakeholders with important information. Additionally, having a solid understanding of our emissions profile will enable us to evaluate the environmental benefits associated with our strategic and operational decisions going forward.

As part of our ESG strategy, we are currently implementing our GHG Emissions Reporting Program. We are aligning with the Greenhouse Gas Protocol (GHGP) framework to ensure we take a systematic approach that will assist in defining the parameters and supporting the accuracy of our calculations.

- 1** Setting Organizational Boundaries
- 2** Setting Operational Boundaries
- 3** Identifying & Quantifying GHG Emissions
- 4** Tracking GHG Emissions on a Continual Basis
- 5** Reporting GHG Emissions

At present, we are progressing with steps 1 and 2 to identify all emissions sources from across the Chorus group of companies. Once this exercise is completed, we will proceed to steps 3 to 5, with the goal of monitoring and disclosing our total Scope 1 and 2 emissions going forward. This data will assist as we strive to achieve net-zero GHG emissions within our operations by 2050. It will also allow us to develop medium-term interval targets to ensure we remain on track to meet our long-term target.

While we are currently focused on quantifying emissions within the Chorus group, we are encouraged by the progress already made at Jazz. As part of the International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), Jazz has implemented an approved Emissions Monitoring Plan (EMP). The EMP details how Jazz monitors its flights to account for international aviation emissions and includes information about the fleet, fuel types, methods of calculating emissions from international flights, and data management. While we realize that emissions from international flights are only part of our total GHG emissions, we will leverage the lessons learned to guide our overall program.



Emission Reduction Initiatives

In addition to measuring and monitoring our emissions, we already have several tactical initiatives underway to drive immediate GHG emissions and cost reductions.

Operating Procedure Initiatives

We continue to focus on driving efficiency for our flight operations. These creative and proactive solutions reduce fuel consumption and lower GHG emissions. Our ongoing efforts include:

- planning more efficient flight profiles;
- operating procedures specifically designed to reduce the distance flown and associated fuel burn;
- reducing thrust on takeoff, where appropriate, to reduce both fuel burn and noise emissions;
- using the thrust of only one engine to taxi, where appropriate, to reduce fuel burn by approximately 50% of a standard taxi profile; and
- reducing auxiliary power unit usage during ground operations to reduce both fuel burn and noise.

Weight Reduction Initiatives

We utilize innovative techniques to reduce fuel consumption at Jazz, such as reducing the total weight of our aircraft. Some of our initiatives include:

- equipping pilots with navigation charts, manuals, and technical bulletins on electronic tablets, known as electronic flight bags;
- using light-weight cabin service trolleys; and
- applying light-weight paint on aircraft.

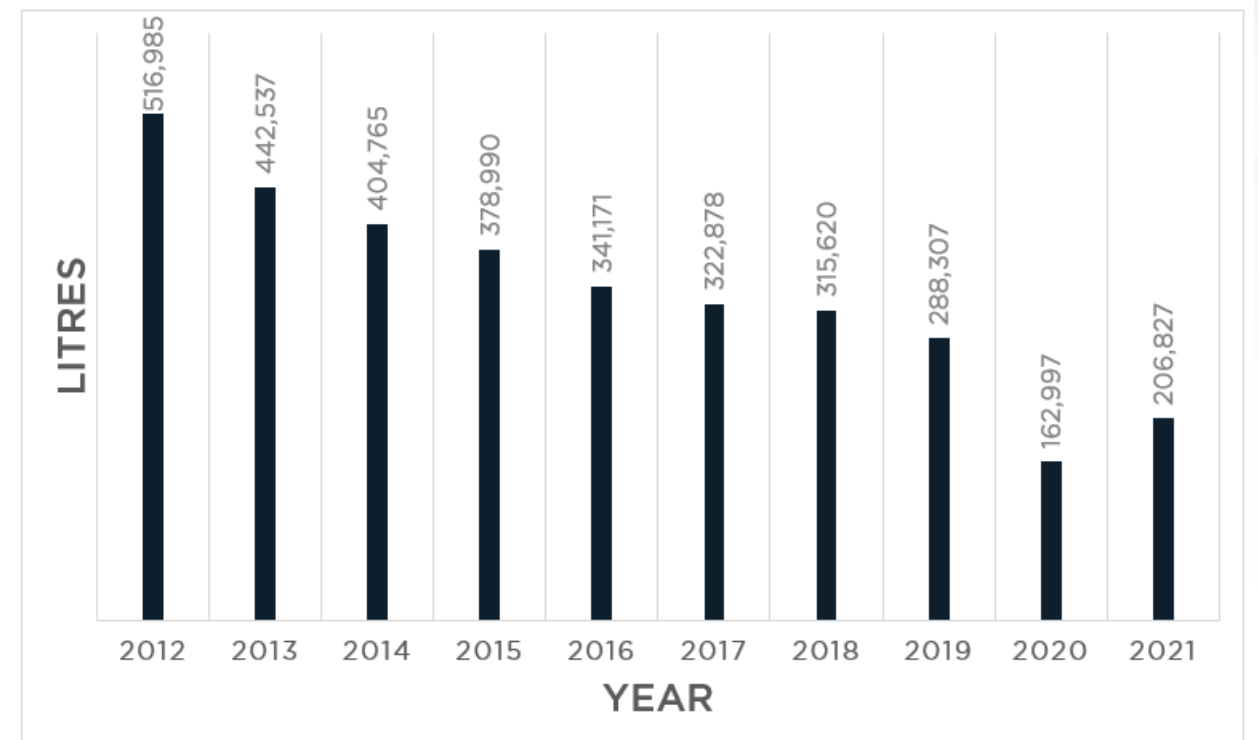
60% reduction in ground equipment CO2 Emissions Between 2012 and 2022.

Reducing Ground Service Equipment Emissions

Ground Service Equipment (GSE) also contributes to our total emissions. Jazz's emissions reduction initiatives have led to a 60% reduction in GSE fuel consumption, which has positively impacted overall emissions since 2012. Note, the emissions increase in 2021 over 2020 was driven by an increase in overall flight activity, as our operations began to recover from the unprecedented drop in flight activity during the first year of the COVID-19 pandemic.

Currently, 60% of Jazz's GSE has been converted to electric power, and we will continue to expand on this equipment type where airport infrastructure supports it.

Year-over-year GSE Fuel Consumption



Emission Reduction Initiatives

Energy Efficient Facilities

To improve efficiency and reduce Scope 2 emissions, we have invested in new lighting systems at two of our facilities. In 2019, we installed LED lighting throughout our 60,000 square feet facility in Halifax and our 200,000 square feet facility in North Bay. This equates to a combined energy consumption reduction of approximately 324,000 kWh annually. In addition, programming changes to heating, ventilation, and air conditioning systems to improve efficiency led to a 10% energy conservation. Other initiatives included the upgrade of building equipment and systems with new energy-efficient models.

Strategic Long-term Initiatives

While operating efficiencies support reductions in the short term, we understand the transition to net-zero emissions will require fundamental changes in aircraft technology. We are engaged in ongoing discussions with multiple parties as the industry explores sustainable aviation through the commercialization of emissions-reducing technologies. Earlier this year, our recently-acquired Falko subsidiary signed a letter of intent with Eve Urban Mobility for a potential order of up to 200 electric vertical take-off and landing (eVTOL) aircraft and the development of a global network of eVTOL operators.

We are taking an open-minded approach to ensure we are well-positioned as technology develops. Regardless of how the path to commercialization develops, we acknowledge that new technology will be a part of our future. It is incumbent on us to learn as much as we can, understand how this will change our customers' needs, and actively contribute to positive change.



Waste Reduction

Waste Management Approach

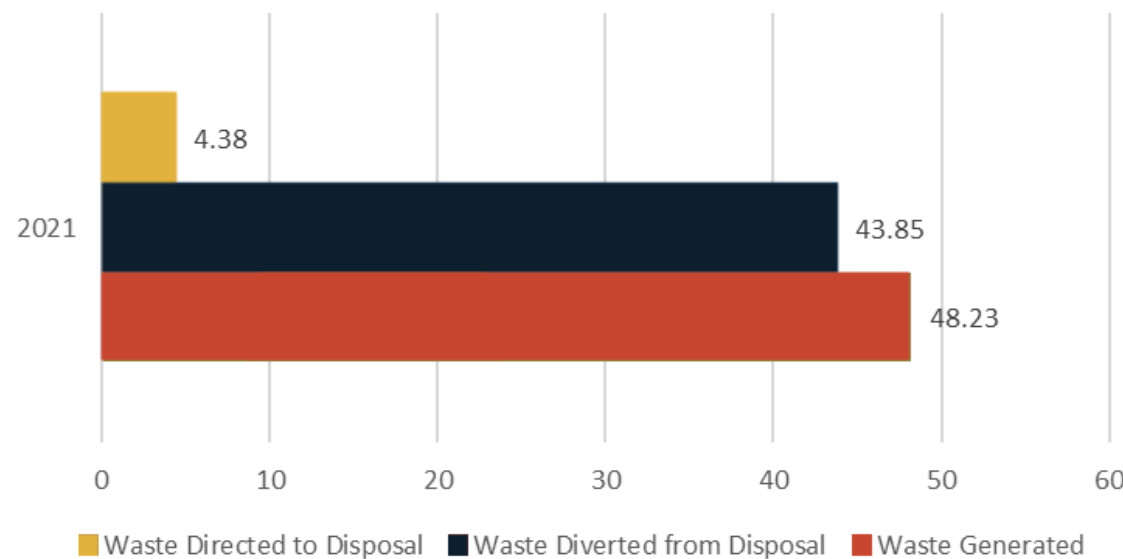
We appreciate the importance of waste management and its impact on our planet. We incur waste in all functions of our operations from onboard our flights, to our hangars and offices, as well as the disposal of end-of-life aircraft and equipment. We leverage our environmental policies, procedures, and EMS to identify key risks and mitigation strategies.

Waste Generation Monitoring

Our Voyager operations have already established the tools and applications to track their waste impact. The graph below summarized the amount of waste generated, diverted, and disposed of.

Voyageur diverted 91% of its waste generated in 2021.

Voyageur Waste Data (in Metric Tonnes)



Recycling Aircraft Parts

As part of our service offerings, Voyager disassembles aircraft for parts provisioning and sales. Since 2016, Voyager has disassembled 26 aircraft and repurposed 24,910 aircraft parts to be reused in the global regional aircraft marketplace. Following this disassembly process, we also recycle the aircraft's aluminum hull. In 2021, we recycled 30,000 lbs. of aluminum.



Waste Reduction Initiatives

Water Treatment Initiatives

We have implemented a leading-edge bio-water treatment system at our maintenance operations in Calgary and North Bay. The system uses bacteria to consume the greases, oils, and contaminants that are removed during the cleaning process. This helps reduce the contaminated wastewater produced while cleaning aircraft parts. Over the next few years, we intend to implement these bio-water treatment systems in additional shops where appropriate.

Similar to the bio-water treatment system, we also use Bio-Circle® at some of our facilities. This product use microorganisms to break down the oils and greases and does not contain any chelating agents that bind heavy metals. By using this product, we avoid disposing of strong chemical compounds that may endanger the environment. After seeing great success, this product replaced the majority of solvent-based cleaning stations in our shops and ground service equipment locations.



Recycling at our Facility

We realize that in order to drive change across our value chain, we need to lead by example. We are focused on having the proper waste recycling procedures in our main offices. Our in-office recycling program emphasizes mixed recycling, organics, paper, and cardboard materials using collection bins in strategic locations. Our recycling efforts include the recycling of batteries to prevent waste and toxins from entering the solid waste stream.

Voyageur, being the leader in our waste reduction efforts, has taken this program one step further by installing water fountain stations which significantly reduced the use of plastic water bottles that would be disposed of in landfills.

In addition, our flight operations and maintenance and engineering departments at Jazz and Voyageur have converted from using paper manuals to electronic tablets thereby significantly reducing paper consumption.



GRI Content Index

GENERAL STANDARD DISCLOSURES

ORGANIZATION PROFILE

GRI STANDARD	CHORUS AVIATION INFORMATION
102-1 Name of the organization	Chorus Aviation Inc.
102-2 Activities, brands, products, and services	About Chorus Aviation: page 3
102-3 Location of headquarters	Chorus Aviation Inc. 3 Spectacle Lake Drive, Suite 380 Dartmouth, Nova Scotia B3B 1W8 CANADA
102-4 Location of operations	About Chorus Aviation: page 3
102-5 Ownership and legal form	See our Annual Information Form
102-6 Markets served	Chorus at a Glance: page 4
102-7 Scale of the organization	About Chorus Aviation: page 3
102-8 Information on employees and other workers	Chorus at a Glance: page 4
102-9 Supply Chain	Chorus has more than 2,200 suppliers around the globe. In 2021, we spent over \$485 million on products and services from Canadian suppliers alone. Chorus' total supplier spending in 2021 was nearly \$575 million.
102-10 Significant changes to the organization and its supply chain	No significant changes to the organization's size, structure, ownership, or supply chain from 2020.
102-11 Precautionary Principle or Approach	ESG Governance Structure: page 13
102-12 External initiatives	Mentioned throughout 2021 ESG Report.
102-13 Membership of associations	<ul style="list-style-type: none"> • NACC - National Airlines Council of Canada • RAA - Regional Airlines Association • ATAC - Air Transportation of Canada • CCAA - Canadian Council for Aviation and Aerospace • OAC - Ontario Aerospace Council • FETCO - Federally Regulated Employers - Transportation and Communications • Program Advisory Committee members (PAC) at Confederation College, Sault College, Seneca College • Waterloo Institute for Sustainable Aeronautics (WISA) • GHAC - Global Humanitarian Aviation Conference • CADSI - Canadian Association of Defense and Security Industries • ISTAT - International Society of Transport Aircraft Trading • European Regional Airline Association (ERA) • Aircraft Leasing Ireland • The Aviation Club UK

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

GRI Content Index

GENERAL STANDARD DISCLOSURES

STRATEGY

GRI STANDARD

CHORUS AVIATION INFORMATION

102-14	Statement from senior decision-maker	Message from Our President and CEO: page 5
102-15	Key impacts, risks, and opportunities	Message from Our President and CEO: page 5

ETHICS & INTEGRITY

102-16	Values, principles, standards, and norms of behaviour	Ethics and Integrity: page 18
102-17	Mechanisms for advice and concerns about ethics	Ethics and Integrity: page 18

GOVERNANCE

102-18	Governance structure	ESG Governance Structure: page 13
102-19	Delegating authority	ESG Governance Structure: page 13
102-20	Executive-level responsibility for economic, environmental, and social topics	ESG Governance Structure: page 16
102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement: page 10
102-22	Composition of the highest governance body and its committees	See 2022 Management Proxy Circular
102-23	Chair of the highest governance body	Non-executive in the organization
102-24	Nominating and selecting the highest governance body	See Mandate of the Board of Directors
102-25	Conflicts of interest	See Mandate of the Board of Directors See Code of Ethics and Business Conduct
102-26	Role of highest governance body in setting purpose, values, and strategy	See Mandate of the Board of Directors
102-29	Identifying and managing economic, environmental, and social impacts	ESG Governance Structure: page 13
102-30	Effectiveness of risk management process	Board Oversight: page 15
102-31	Review of economic, environmental, and social topics	ESG Governance Structure: page 13
102-32	Highest governance body's roles in sustainability reporting	Board Oversight: page 14

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

GRI Content Index

GENERAL STANDARD DISCLOSURES

GOVERNANCE

GRI STANDARD

CHORUS AVIATION INFORMATION

102-33	Communicating critical concerns	ESG Governance Structure: page 13
102-35	Remuneration policies	See 2022 Management Proxy Circular
102-36	Process for determining remuneration	See 2022 Management Proxy Circular
102-37	Stakeholders involved in remuneration	See 2022 Management Proxy Circular

STAKEHOLDER ENGAGEMENT

102-40	List of stakeholder groups	Stakeholder Engagement: page 10
102-41	Collective bargaining agreements	Fostering Labour Relations: page 36
102-42	Identifying and selecting stakeholders	Stakeholder Engagement: page 10
102-43	Approach to stakeholder engagement	Stakeholder Engagement: page 11
102-44	Key topics and concerns raised	Defining Our Focus: page 12

REPORTING REQUIREMENTS

102-45	Entities included in the consolidated financial statements	See our Annual Information Form
102-46	Defining report content and topic Boundaries	Defining Our Focus: page 12
102-47	List of material topics	Defining Our Focus: page 12
102-48	Restatements of information	No restatements of information have been required.
102-49	Changes in reporting	No significant changes from previous reporting periods have been required.
102-50	Reporting period	01/01/2021 - 12/31/2021
102-51	Date of the most recent report	05/18/2021 - 2020 CSR Report
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	About Our Report: page 2
102-54	Claims of reporting in accordance with the GRI Standards	About Our Report: page 2
102-55	GRI content index	GRI Content index: page 46
102-56	External Assurance	About Our Report: page 2

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

GRI Content Index

GENERAL STANDARD DISCLOSURES

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

ECONOMIC PERFORMANCE

GRI STANDARD

103	Management Approach
201-1	Direct economic value generated and distributed
201-3	Defined benefit plan obligations and other retirement plans
201-4	Financial assistance received from the government

CHORUS AVIATION INFORMATION

<p>See Q4 2021 Chorus Aviation Inc. Management's Discussion and Analysis</p> <p>Chorus at a Glance: page 4</p> <p>Total direct economic value generated - \$1,023,275,000</p> <p>Total economic value distributed - \$855,214,000, as follows:</p> <ul style="list-style-type: none"> • Operating costs - \$384,191,000 • Employee wages and benefits - \$366,292,000 • Payments to providers of capital - \$97,213,000 • Payments to governments - \$7,502,000 • Community investments - \$16,000
<p>Pension funding obligations for 2021:</p> <ul style="list-style-type: none"> • \$24.3 million for the defined benefit pension plans • \$13.5 million for the defined contribution pension plans
<p>Total financial assistance received:</p> <ul style="list-style-type: none"> • \$69.4 million Canada Emergency Wage Subsidy • \$ 1.3 million Canada Emergency Rent Subsidy

ANTI-CORRUPTION

103	Management Approach
205-3	Confirmed incidents of corruption and actions taken

<p>Anti-Corruption & Anti-Competitiveness: page 19</p> <p>Anti-Corruption & Anti-Competitiveness: page 19</p>

EMISSIONS

103	Management Approach
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<p>GHG Emissions Footprint: page 41</p>

WASTE

103	Management Approach
306-2	Management of significant waste-related impacts
306-3	Waste generated
306-4	Waste diverted from disposal
306-5	Waste directed to disposal

<p>Waste Reduction: page 44</p> <p>Waste Reduction: page 44</p> <p>Waste Reduction: page 44 (Voyageur only)</p> <p>Waste Reduction: page 44 (Voyageur only)</p> <p>Waste Reduction: page 44 (Voyageur only)</p>

OCCUPATIONAL HEALTHY & SAFETY

103	Management Approach
-----	---------------------

<p>Health and Safety First: page 21</p>

GRI Content Index

GENERAL STANDARD DISCLOSURES

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

OCCUPATIONAL HEALTHY & SAFETY

GRI STANDARD

CHORUS AVIATION INFORMATION

403-1	Occupational health and safety management system	Safety Management System: page 22
403-2	Hazard identification, risk assessment, and incident investigation	Hazard Identification, Risk Assessment, and Incident Investigation: page 23
403-3	Occupational health services	Occupational Health and Safety: page 24
403-4	Worker participation, consultation, and communication on occupational health and safety	Our Employee's Participation, Consultation and Communication on Health and Safety: page 25
403-5	Worker training on occupational health and safety	Health and Safety Training: page 26
403-6	Promotion of worker health	Health and Safety Training: page 26
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Hazard Identification, Risk Assessment, and Incident Investigation: page 25
403-8	Workers covered by an occupational health and safety management system	Health and Safety First: page 22
403-9	Work-related injuries	Hazard Identification, Risk Assessment, and Incident Investigation: page 24

EMPLOYMENT

103	Management Approach	Promoting Equity, Diversity and Inclusion: page 29
401-1	New employee hires and employee turnover	Employee Recruitment: page 37
401-3	Parental leave	In 2021, a total of 173 employees took parental leaves: 96 women and 77 men.

LABOUR RELATIONS

402-1	Minimum notice periods regarding operational changes	Fostering Labour Relations: page 36
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TRAINING & EDUCATION

103	Management Approach	Employee Development and Engagement: 35
404-2	Programs for upgrading employee skills and transition assistance programs	Employee Development and Engagement: 35
404-3	Percentage of employees receiving regular performance and career development reviews	Employee Development and Engagement: 35

GRI Content Index

GENERAL STANDARD DISCLOSURES

DIVERSITY & EQUAL OPPORTUNITY

GRI STANDARD		CHORUS AVIATION INFORMATION
103	Management Approach	Promoting Equity, Diversity and Inclusion: page 29
405-1	Diversity of governance bodies and employees	Promoting Equity, Diversity and Inclusion: page 30

ABOUT OUR REPORT

ABOUT CHORUS AVIATION

CHORUS AVIATION AT A GLANCE

A MESSAGE FROM THE PRESIDENT & CEO

OUR PURPOSE

GOVERNANCE

OUR PEOPLE

OUR PLANET

GRI CONTEXT INDEX

Notice

The information contained herein covers the period beginning on January 1, 2021, and ending on December 31, 2021, unless otherwise indicated. Certain information contained in this report may constitute forward-looking information as defined in applicable securities laws. Forward-looking information includes information that is predictive in nature, depends upon or refers to future events or conditions, and includes statements regarding Chorus' (and/or its subsidiaries) operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies, and outlook. In some cases, forward-looking information can be identified by terms such as "aims," "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "projects," "seeks," "strives," "targets," or the negative versions thereof, or future or conditional verbs such as "may," "will," "should," "would," and "could."

By its nature, forward-looking information requires Chorus to make assumptions and is subject to inherent risks, uncertainties and other factors which may cause actual results to differ materially from forward-looking statements made. Although Chorus believes that the anticipated future results, performance, or achievements expressed or implied by the forward-looking statements are based upon reasonable assumptions and expectations considering information available at the time such statement is or was made, reliance should not be placed on forward-looking statements. Chorus does not guarantee the accuracy, adequacy, or completeness of such information. Actual results could differ materially due to a variety of factors, including assumptions not being realized, scientific or technological developments and evolving sustainability strategies.

For information on risks, uncertainties and assumptions that may impact Chorus' forward-looking statements, please refer to Chorus' public disclosure record available under its profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com, including the risks factors set out within Chorus' 2022 Annual Information Form as updated by Chorus' First Quarter, 2022, Management's Discussion and Analysis.

Impacts of the initiatives outlined within this report are estimates that have not been verified by a third party. They may also reflect the influence of external factors, such as macroeconomic or industry trends, that are unrelated to the initiatives presented. The information contained within this report is being provided solely for informational purposes and does not purport to be complete. Except as otherwise indicated, the information provided within this report is based on matters as they exist as of the date of this report and not as of any future date and will not be updated or otherwise revised to reflect information that subsequently becomes available or circumstances existing or changes occurring after the date hereof, except as may be required by applicable law.



chorus

aviation inc.

2021 CORPORATE SUSTAINABILITY REPORT

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