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It is a pleasure to introduce Chorus' third annual Sustainability Report for the year 2023.

As a leading regional aviation solutions provider, we recognize our responsibility to grow sustainably. This means prioritizing safety and ethics, taking into account climate-related risks, the diversity of our workforce, supporting our employees' efforts at community engagement and holding ourselves accountable by publicly reporting our progress against the sustainability targets we've set. In 2023, we amended our annual incentive plan to include consideration of progress against ESG objectives to financially incentivize management to achieve Chorus' sustainability objectives. Given the unique factors related to the aviation sector, much work lies ahead, especially on reducing carbon emissions. We are committed to doing our part and continually identifying areas for positive impact.

#### **Prioritizing Safety**

Safety is absolutely critical in the aviation sector, and we are proud of the sustained performance of our operating subsidiaries in this area. Jazz Aviation earned recognition as one of Canada's Safest Employers for the seventh consecutive year. Voyageur Aviation recorded zero high-consequence injuries over the past year – a testament in both cases to a robust safety culture rooted in continuous, open reporting and accountability.

# **Promoting Diversity, Equity and Inclusion**

Chorus and each of its subsidiaries values individual uniqueness and fosters a work environment that encourages employees to bring their whole selves to work, enabling our teams to foster innovation through the exchange of diverse perspectives and foster accessibility across our businesses. In 2023, we made strong progress against our diversity goals by increasing the



Colin Copp, President & CEO



CEO Message

representation of women within both our senior largest employer in our group - was recognized Diversity Employers and received the inaugural

#### Recruitment

We continue to build a diverse, skilled pipeline of talent, representing a wide array of skills for our evolving business needs. Jazz was named one of Canada's Top Employers for Young People for the eleventh time and as one of Atlantic Canada's Top Employers for the twelfth consecutive year. Initiatives such as the Jazz Aircraft Maintenance Engineer apprentice mentorship and ambassador programs for attracting and retaining female employees support our development, retention and advancement efforts. Another important milestone in 2023 was the launch of Cygnet Aviation Academy. In collaboration with CAE and other industry partners, Cygnet is a first of its kind academy in Canada providing leading edge flight training with direct access to career opportunities, filling an important need across the aviation industry.

leadership and overall workforce. Jazz - the

for the twelfth time as one of Canada's Best

Indigenous Reconciliation Award.

#### **Reducing our Environmental Impact**

The aviation industry is taking meaningful steps to reduce greenhouse gas (GHG) emissions in pursuit of net-zero emissions by 2050. While achieving net-zero will require significant support from government and technological innovation, we are able to leverage our aircraft maintenance and repair expertise to reduce environmental impacts throughout the lifecycle of our aircraft. In 2023, Falko, our aircraft leasing subsidiary, joined with Aircraft Leasing Ireland, along with others in Ireland's aircraft leasing community, to bolster the aircraft leasing industry's efforts to increase transparency of GHG reporting.

#### **Our Communities**

We have an opportunity to positively impact the communities where we work and live. With the launch of our community engagement program, Chorus Contributes, we are giving back to causes which align with our own inclusivity values. In 2023, we donated nearly \$150,000 to charitable causes in our communities.

We are also leveraging our global presence to effect change in our supply chain. Our new Supplier Code of Ethics and Human Rights Policy set clear expectations for all partners in our supplier chain regarding the use of forced and child labour, and respect for internationallyrecognized human rights.

I am grateful to all Chorus Group employees around the world whose commitment to our values has made the successes of the past year possible. I invite you to read this report summarizing our sustainability efforts and progress, and I welcome your questions and comments.

Colin Copp President & CEO Chorus Aviation Inc.







Planet

#### **Appendices**



Donated \$147k to charitable causes in our communities

Signed the Aircraft Leasing Ireland (ALI) Sustainability Charter

Increased the percentage of women in our workforce from 37% to 38.5%

Implemented new **Human** Rights Policy and Supplier **Code of Ethics** 

Launched Black, Indigenous and People of Colour **Pathway Program** 

Established the foundation of our anti-modern slavery program with Chorus' first report under Canada's new Modern Slavery Act to be published during the first half of 2024

Obtained a "C" rating from CDP, indicating awareness-level climate engagement











Jazz recognized as one of Atlantic Canada's **Top Employers** for the twelfth consecutive year

Jazz named one of Canada's Top Employers for Young People for the eleventh time

Jazz named one of Canada's Best Diversity **Employers** for the twelfth consecutive year

**Jazz** named recipient of the inaugural **EEAA Indigenous Reconciliation Award** 







#### **Global Reporting Standards**

This report summarizes Chorus' approach to Environmental, Social and Governance ("**ESG**") issues and provides an update on our progress in 2023. We have organized the report into four main categories:

- Governance
- Communities
- People
- Planet

Our reporting is guided by internationally-recognized sustainability disclosure frameworks, including the Global Reporting Standards ("GRI"), Sustainability Accounting Standards Board ("SASB") and Sustainable Development Goals ("SDGs"). We have also reported in alignment with the Financial Stability Board's Task Force on Climate-related Financial Disclosures ("TCFD") framework. These standards and frameworks provide a transparent means for our stakeholders to view the ESG information most relevant to our business and to contextualize our performance. ESG metrics can be found in the index of this report.

This report includes ESG information about Chorus and its subsidiaries on a consolidated basis. Therefore, general references to "Chorus", "our", "we", or similar terms refer to Chorus Aviation Inc. and its operating subsidiaries, including partnerships in which Chorus holds a majority of the equity interests. This report refers to individual subsidiaries by name where the information relates only to the specific subsidiary.









Chorus is a global aviation solutions provider and asset manager, focused on regional aviation. Chorus' principal subsidiaries are:



Jazz Aviation ("Jazz"), the largest regional airline in Canada and provider of regional air services under the Air Canada Express brand.



**Cygnet Aviation Academy** 

("**Cygnet**"), an industry leading accredited training academy preparing pilots for direct entry into airlines.



Falko Regional Aircraft ("Falko"),

the leading pure play regional aircraft asset manager and lessor.



**Voyageur Aviation** ("**Voyageur**"), a leading provider of specialty charter, aircraft modifications, parts provisioning and in-service

support services.

Together, the Chorus group of companies provides services that encompass every stage of a regional aircraft's lifecycle, including: aircraft acquisition and leasing; aircraft refurbishment, engineering, modification, repurposing and transition; contract flying; aircraft and component maintenance, disassembly, and parts provisioning; and pilot training.

Additional information about Chorus is available on our <u>website</u> and in our <u>Annual Information Form</u> for the year ended December 31, 2023 (the "**AIF**").

#### Your feedback is important to us

Comments, suggestions, or questions regarding our ESG program? Contact us at <a href="mailto:sustainability@chorusaviation.com">sustainability@chorusaviation.com</a>



Chorus acknowledges that our head office is located in Mi'kma'ki, the ancestral, traditional and unceded territory of the Mi'kmaq People.





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About this Report

People

Planet







Our sustainability efforts are guided by our core ESG pillars:



#### **SAFETY**

We keep safety top of mind in everything we do.

#### 2023

Maintained low losttime injury rates of 0.2 per 100 FTE at Jazz and Voyageur, respectively.



#### QUALITY

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

#### 2023

Jazz recognized as one of the best places to work in Canada and among the top employers for young people, best diversity employers and safest employers.



#### **ETHICS &** INTEGRITY

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

#### 2023

Published a new Supplier Code of Ethics & Human Rights Policy.



#### **DIVERSITY**

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

#### 2023

Increased the percentage of women in our workforce from 37% to 38.5%.



#### **ACCOUNTABILITY**

We strive to be environmentally responsible and encourage sustainable practices.

#### 2023

Expanded our ESG data reporting to include additional water, energy and waste-related metrics.



#### **WELLNESS**

We work hard in a sustainable way, looking out for each other's mental and physical wellbeing.

#### 2023

Developed a new tool to guide Jazz employees to the wellness support they need.



Chorus draws inspiration from the United Nations Sustainable Development Goals ("SDGs"), which chart a path for achieving a better and more sustainable future for all. We focus our efforts on the seven SDGs where we can make the most significant contributions:





#### **GOOD HEALTH AND WELL-BEING**

Ensure healthy lives and promote well-being for all at all ages.

Wellness 2023



#### **GENDER EQUALITY**

Achieve gender equality and empower all women and girls.

Diversity, Equity & Inclusion 2023



#### **DECENT WORK AND ECONOMIC GROWTH**

Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.

Recruitment 2023



#### **REDUCED INEQUALITIES**

Reduce inequality within and among countries.

Diversity, Equity & Inclusion 2023



#### **RESPONSIBLE CONSUMPTION AND PRODUCTION**

Ensure sustainable consumption and production.

Sustainable Procurement 2023



#### **CLIMATE ACTION**

Take urgent action to combat climate change and its impacts.

Our Planet 2023



#### **PARTNERSHIPS FOR THE GOALS**

Strengthen the means of implementation and revitalize the global partnership for sustainable development.

Our Planet 2023









#### Communities

#### **Appendices**

## **Materiality and Stakeholder Engagement**

This report focuses on the ESG topics that were identified as sustainability priorities by our stakeholders in our most recent materiality assessment. In the table to the right, we summarize these topics, organized according to their importance to the stakeholder group and to our business.









About this Report

Governance

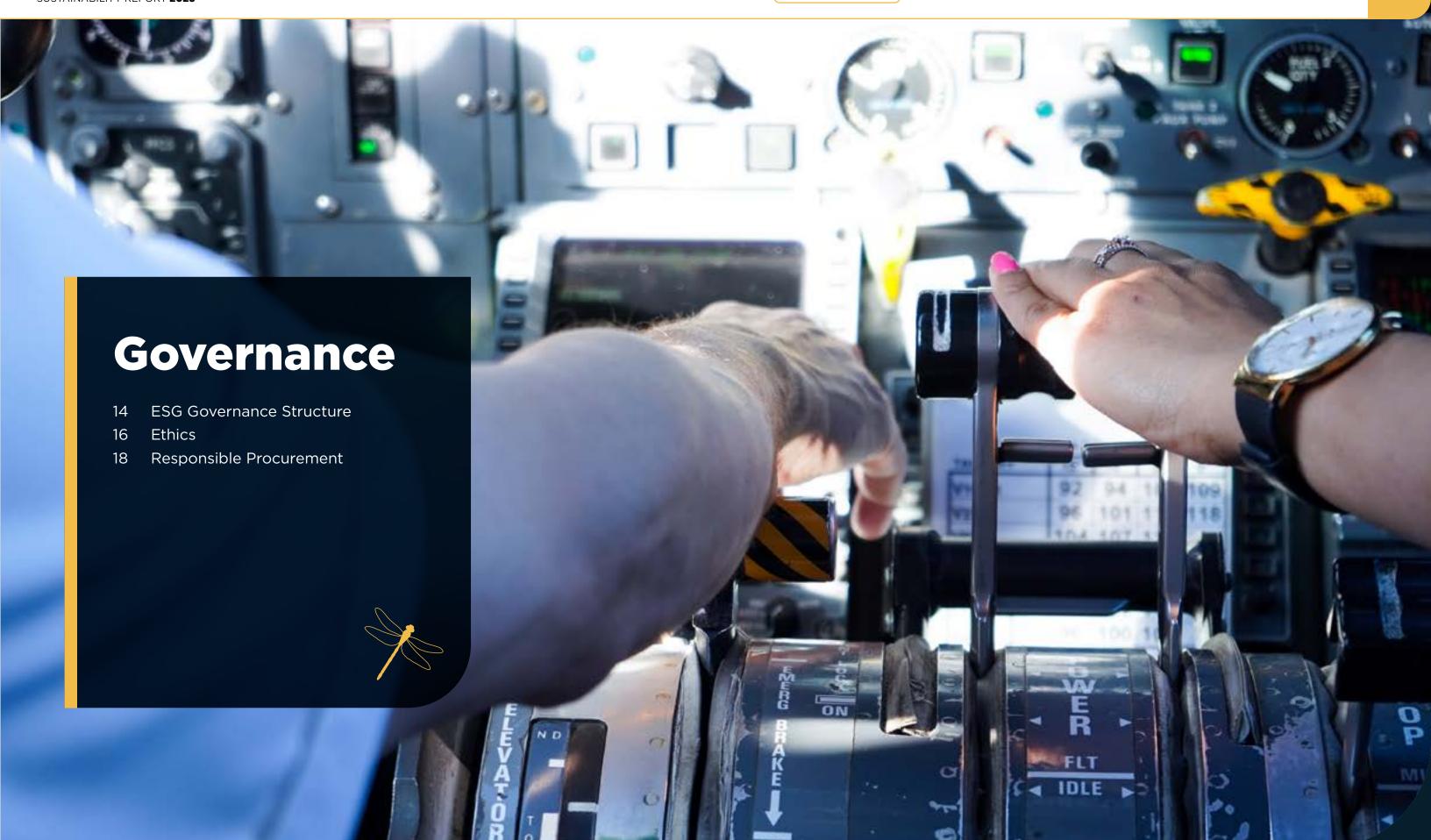
Appendices Planet

## **Materiality and Stakeholder Engagement**

Stakeholder engagement is an important part of how we do business and ties back to our core values: Listen, Collaborate and Improve. Some of the ways we engage with our stakeholders are summarized below:

Stakeholder Engagement Summary		
Stakeholder	Engagement	
Investors	Quarterly analyst calls (following the release of our earnings) as well as our annual meeting of shareholders. During 2023, Chorus hosted its first Investor Day	
Employees	Employee surveys, focus groups, newsletters and employee resource groups	
Customers	Regular meetings and discussions with corporate customers	
Suppliers	Fair procurement processes, honouring commitments and setting clear expectations through our Supplier Code of Conduct	
Communities	Charitable events, donations and volunteerism	
Industry Associations	Participation with industry groups and committees focused on advancing a safe, secure and sustainable aviation industry	





## **ESG Governance**

Our corporate governance practices help ensure we have appropriate oversight and incentives to manage and grow our business in an ethical manner.

In 2023, our annual incentive plan was amended to include consideration of progress against ESG objectives to ensure management across all subsidiaries is financially incentivized to achieve our sustainability objectives.

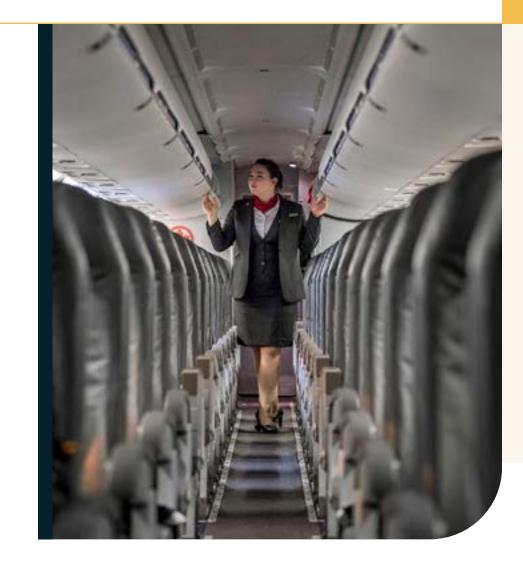
#### **Our Board of Directors**

Our Board of Directors (referred to as the "Board") brings an array of abilities and experience from both within and outside the aviation industry. It is responsible for the stewardship of our business and is accountable to our shareholders. The chair of the Board, and a majority of Directors, are independent of management, facilitating objective oversight of management's performance.

The Board has three standing committees that assist it in the fulfillment of its duties. Each committee met four times in 2023. The roles and responsibilities of the Board and of each of its committees are set out in formal written charters, which are reviewed annually and updated accordingly.

# Governance, Safety and Sustainability Committee ("Governance Committee")

Oversees Chorus' overall sustainability program, corporate governance policies and practices, and Chorus' approach to health, safety, climate and social risks. The Governance Committee receives a report from management on a quarterly basis regarding sustainability program updates. At each quarterly meeting, management updates the Directors on ongoing ESG program developments, including reporting and regulatory and industry developments. The Governance Committee receives quarterly safety and environment reports from the accountable executives at both Jazz and Voyageur.



# **Human Resources and Compensation Committee ("HRC Committee")**

Responsible for executive compensation policies and programs, and overseeing programs and policies related to equity, diversity, and inclusion. The HRC Committee oversees and guides employee incentives, including elements of our annual incentive plan, which ties back to sustainability performance.







Oversees and guides risk management. The Audit Committee has oversight of Chorus' Enterprise Risk Management ("**ERM**") framework, including responsibility for maintaining procedures for continually identifying, monitoring and managing those risks (see the "Risk Factors" section of our AIF for more information on identified risks). ESG risks have been identified by management and integrated into Chorus' ERM framework. Management's assessment of Chorus' principal risks is reviewed with the Audit Committee on a quarterly basis or more frequently if required.

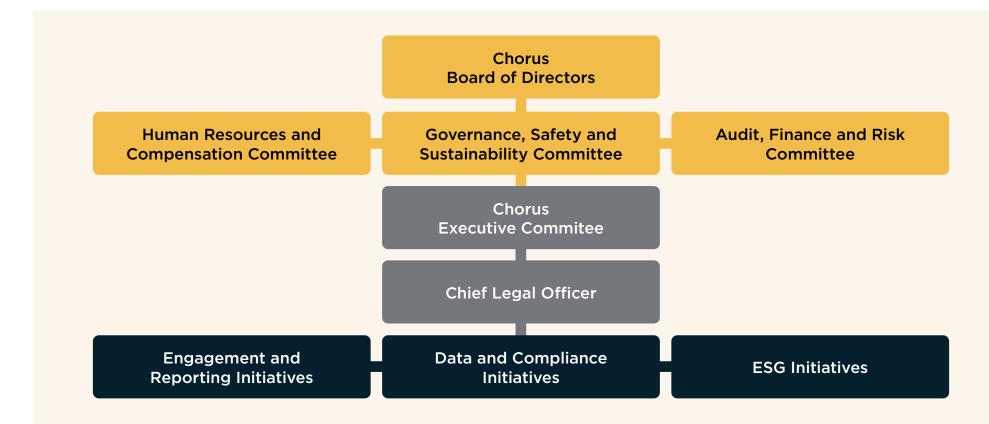
The Board continues to build its knowledge of climate change impacts, risks and mitigation measures as part of its commitment to strong corporate governance.

#### Management's Role

While the Board maintains oversight, our executive team is responsible for the execution of our ESG-program and initiatives.

The Chief Legal Officer and Corporate Secretary, who reports directly to the President and CEO, is the highest-level management position responsible for Chorus' sustainability program. The Chorus Executive Committee (comprising the President and CEO and the executives

who report directly to him) is responsible and accountable for the approval and implementation of our sustainability program. Our Director of Sustainability is responsible for ESG data collection and reporting processes. The Director provides regular updates on ESG progress, deliverables, risks, opportunities and targets, and liaises with teams across Chorus to support the implementation of ESG initiatives. Management also provides quarterly updates to the Governance Committee on relevant ESG issues.









Our policies and procedures set out the expectations we have of all employees. Our Code of Ethics and Business Conduct ("Code") provides guiding principles for making decisions consistent with Chorus' values, including those related to conflicts of interest, privacy, fair dealings with customers, and compliance with laws. All employees are responsible for ensuring they understand and comply with these core principles and all management and administrative employees are required to recertify their understanding annually.

The Governance Committee annually reviews the Code and approves updates which may be necessary or appropriate.

Our employees are expected to bring forward information about actual or potential violations of our Code, either directly or anonymously, and all reports received are reviewed by the Chair of the Audit Committee. Whistleblowers who submit reports in good faith are protected from reprisals.



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#### **Anti-Bribery and Anti-Corruption**

Bribery and corruption are of particular concern to us as they involve the misuse of a position of trust for private gain. Our Anti-Bribery and Anti-Corruption Policy explains what constitutes bribery and other forms of corruption and requires our employees to take appropriate measures to prevent anyone from engaging in such conduct. Our employees who are exposed to increased risk of situations involving bribery or corruption are trained to identify those risks, avoid engaging in illegal conduct, and seek assistance when in doubt.

# **Anti-Money Laundering and Anti-Terrorist Financing**

We are careful to ensure that transactions we are involved in are not used to facilitate money laundering or terrorist financing. To this end, our Know-Your-Customer process entails

assessments of each new counterparty before entering a transaction that exceeds a prescribed monetary threshold. Our Anti-Money Laundering and Anti-Terrorist Financing Policy provides our commercial teams with guidance on verification procedures and contractual terms designed to avoid our involvement in prohibited transactions.

#### **Anti-Competitive Behaviour**

Competition or anti-trust laws protect and foster efficient markets that maximize choice and competitive pricing for consumers and businesses. Our Competition Compliance Policy reflects the importance of conducting business with integrity and in compliance with applicable competition laws, including prohibitions against bid-rigging and other forms of potentially anti-competitive activities. The policy instructs our employees to avoid involvement in such conduct and safeguard the principles of choice and healthy competition which are essential to a robust regional aviation industry.









We are committed to honesty and integrity in all our business dealings and expect the same of our suppliers.

We primarily source aircraft parts and maintenance equipment, engaging suppliers from around the globe. Collectively, we procured more than \$200 million in goods from over 1,000 unique vendors over the course of 2023.

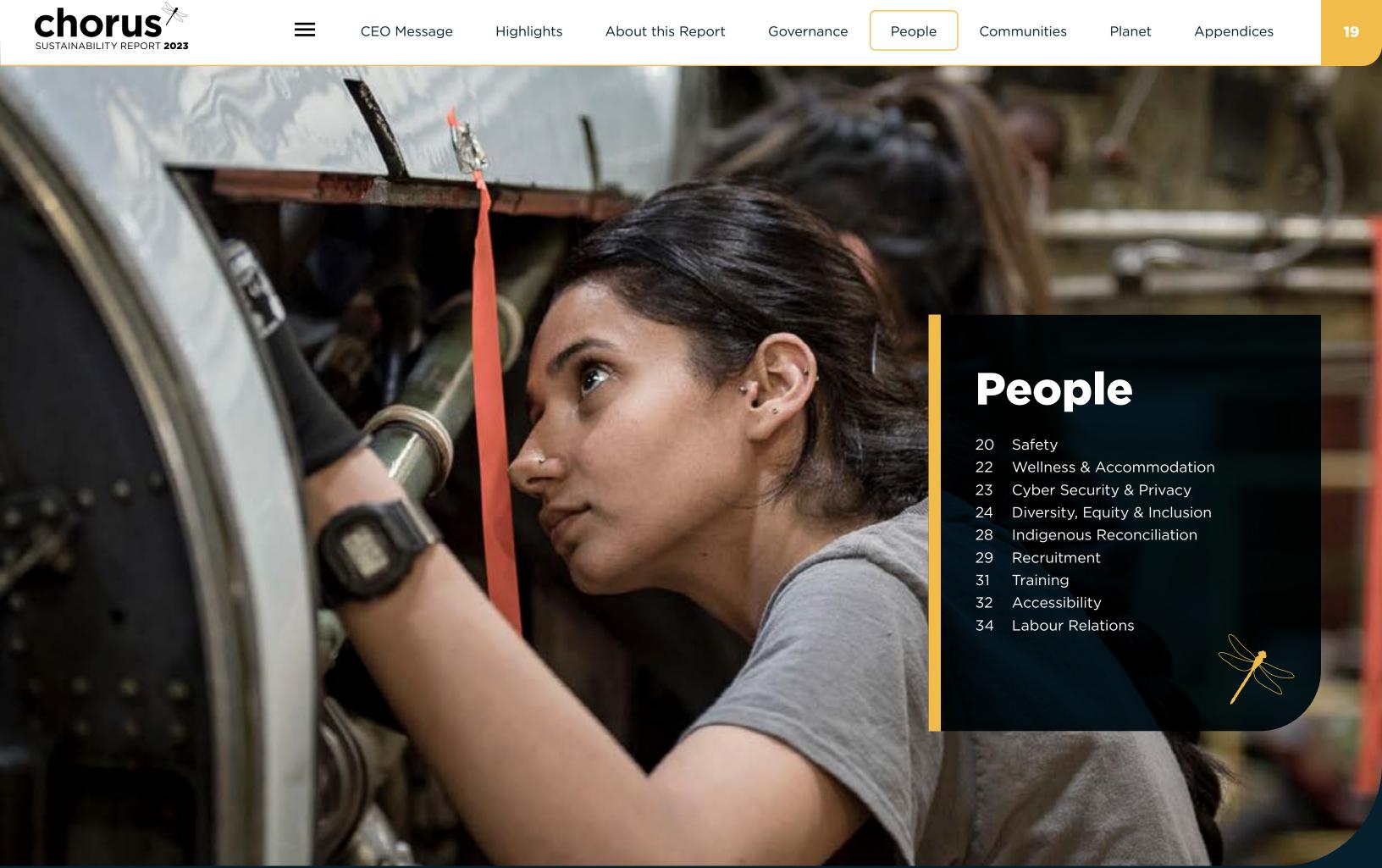


Our <u>Supplier Code of Ethics</u> lays out the guiding principles that we expect to see met in the procurement of goods and services, including:

- Avoidance of all forms of bribery, extortion, corruption and fraud
- Maintenance of health and safety standards designed to avoid or mitigate work-related injuries and illnesses
- Prohibition of forced or child labour in the supply chain
- Use of information security policies and procedures
- Avoidance of unnecessary emissions, energy and water use

Our intention is to maintain sustainable, long-term relationships with our suppliers, underpinned by a shared commitment to integrity, responsible business practices, and responsible treatment of individuals and the environment.

In 2023, we established the foundation of our program to join the fight against forced labour and child labour (collectively referred to as "modern slavery") within the global economy. Our initial focus was on strengthening our policies and understanding and mitigating the risk of modern slavery in our supply chain. We created new policies, worked with our relevant subsidiaries to implement relevant processes and procedures, and drafted new anti-slavery provisions to include in supplier contracts moving forward. Throughout 2024, we will continue to assess our existing supply chain, include the right to conduct compliance audits in supplier contracts where possible, develop our controls and track our progress. Please see our first Modern Slavery Report, published in accordance with Canada's newly enacted Modern Slavery Act, for more information.











#### **Prioritizing Safety**

Safety is and always will be the top priority in our operations. Our safety culture extends across all facets of our business and is underpinned by the commitment of each of our employees.
In 2023, Jazz was named among Canada's Safest Employers for the seventh consecutive year.
We're proud of the history Jazz has with Canada's Safest Employers awards and the recognition for safety as the cornerstone for all we do.

#### **Safety Management System**

Jazz, Cygnet and Voyageur maintain Safety Management Systems ("**SMS**") to proactively and systematically assess and mitigate safety risks, as required by the Canadian Aviation Regulations.

For the SMS to remain effective, we rely on continuous, open reporting from our employees. Employees and management see value in the reporting process through continuous improvement to the safety of Jazz's operation and workplaces as a result of employee feedback.

Accountability is built into the SMS through clearly defined responsibilities extending from senior management (overseeing the daily performance of the system) to the presidents of Jazz and Voyageur (who have ultimate responsibility for establishing and implementing the SMS and allocating resources to maintain and continuously improve it). The Governance Committee receives quarterly reports on health and safety performance from the business unit presidents.

Safety and Quality Audit Programs bolster our safety efforts through regular evaluations of the effectiveness of these programs, including those of our third-party airport service providers. At Jazz, Certified Quality Auditors share their findings with senior management to proactively identify safety hazards and areas for improvement. Where we identify opportunities to reduce safety risks, we quickly communicate these out to employees.

# Our Safety Management Systems includes:

- Appropriate training and education for all employees.
- Internal reporting, hazard identification, risk assessment and evaluation for taking corrective actions to prevent recurrence.
- Immediate actions to eliminate unsafe workplace conditions and improve safety practices.
- Employee responsibilities to perform their duties in accordance with established health, safety and security policies, procedures, laws and regulations giving consideration to their own safety, the safety of their co-workers and the safety of our customers.

Planet





Voyageur's commitment to safety management and quality assurance is achieved through a strong employee reporting culture, the cornerstone of which is the organization's nonpunitive, confidential reporting system, and comprehensive Quality Auditing program. Through these systems, Voyageur is able to evaluate potential hazards and risks, and work with management teams and employees to continuously improve its safe work environment.

#### **Emergency Preparedness**

Immediate action can save lives in a crisis, which is why our teams are trained to respond quickly and effectively in an emergency.

Jazz employs a Special Assistance Team ("SAT") with a unique and vital role within its corporate emergency response plan. SAT team members are highly trained in crisis management skills. In the event of a significant operational incident, team members can deploy to affected locations where they would work with impacted individuals and their families to provide them with the dignified support and immediate assistance they deserve.

We offer ongoing emergency response training sessions for all new team members as part of our mission to continually improve our emergency response procedures at all locations. Jazz employees are also trained to follow an Emergency Response Handbook which contains best practices and procedures for a wide variety of potential emergencies.

In 2023, Voyageur participated in an airport emergency response exercise in collaboration with the North Bay Jack Garland Airport and local emergency services.

#### **Safety Reporting**

Our strong safety record is a testament to the dedicated people who ensure safe operations every day. If there are safety problems, we want to hear from our people, which is why we provide them with a mobile reporting application and Safety Reporting Hotline through which they can report health and safety concerns, hazards, or incidents. The Safety Reporting Hotline is part of our open reporting culture, which allows our employees to anonymously flag safety issues and safeguards their ability to raise concerns with protection against reprisal.





















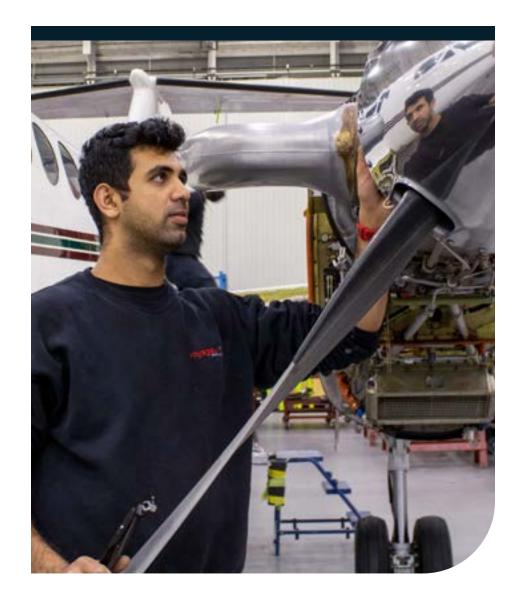


The safety of our work environments includes psychological health and overall well-being.

Our employees have free, 24/7 access to an **Employee and Family Assistance Program** ("**EFAP**"), providing important wellness resources. Our EFAP tool guides employees to the specific support they need, including immediate access to a counsellor where appropriate.

We support employees with appropriate accommodations in cases where they have a workplace injury or illness and cannot perform their regular duties, but are still able to perform productive work under modified conditions. In these instances, we offer permanent or temporary accommodations and strategies for return-towork transitions.

Our employees have shown that they remain effective and productive under flexible working arrangements. We continue to offer much of the workplace flexibility we developed during



the pandemic, offering hybrid work-from-home options where operationally feasible.

It is important to us that all our employees feel comfortable being who they are. To that end, Chorus maintains a Gender Affirmation Policy

which sets expectations for including and affirming transgender and non-binary employees. Among other measures, it upholds our employees' right to dress in a way that feels affirming to their gender identity.

In 2023, Jazz began offering new ways for employees to get support for concerns such as mental health, relationships, career, finances, culture and identity, nutrition, and more.

Additionally, we have made menstrual hygiene products available to employees in the workplace, within washrooms for all genders. This federallylegislated initiative is inclusive of all workers who menstruate, and it will improve the wellbeing of nearly half a million workers in Canada who may require menstrual products during their workdays, including cisgender women, non-binary individuals, transgender men and intersex individuals.

We continue to safeguard the well-being of our employees as we foster welcoming and psychologically healthy workspaces.







**Appendices** 



Chorus respects all applicable privacy laws regarding the collection, use, disclosure and protection of our customers' and employees' personal information. As our customers are primarily other businesses, most of the personal information or data we collect and process relates to our employees, which we rigorously protect following our internal privacy policies and procedures.

Our policy regarding personal information includes a commitment to the following principles:

- **Accuracy** We will keep personal information as accurate, complete and up-to-date as necessary for the purposes for which it is used.
- Limitation We will collect only personal information that we require for the purposes that we have identified.
- **Retention** Employees' personal information will not be used or disclosed for purposes

other than those for which it was collected, without their consent or as required by law.

- Access Employees may access and challenge the accuracy and completeness of the information within their personal data on file.
- Safeguarding We maintain security safeguards to protect personal information in all formats against loss or theft, as well as unauthorized access, disclosure, copying, use or modification.

In 2023, we adopted new risk management software to augment our existing technology risk management program. The software monitors and measures risk within our data ecosystem to increase our total visibility over corporate technology risks. In 2023, more than 3,500 Chorus employees completed cyber security training. The group of companies experienced zero cyber security breaches over the past year.

The Audit Committee oversees our cyber security risk profile and mitigation strategies.









We maintain a broad view of diversity which encompasses aspects of identity beyond the obvious, including personality, learning styles, geography and functional expertise.

Of key focus is the diversification of talent in leadership pipelines within Chorus. We hold ourselves accountable through our 2027 diversity targets:

- Increase the representation of employees from each designated group by 10% from 2021
- Increase the total diversity of our senior leadership team (employee directors and executives) to at least 50%
- Increase the percentage of women on our senior leadership team to 30%



In 2023, we continued to make progress toward our diversity targets by increasing the percentage of women in our overall workforce from 37% to 38.5% and within our senior leadership team from 28.6% to 35.2%.

We couple our corporate targets with clearlydefined policies and programs which guide our actions in pursuit of a work environment that builds on the unique perspectives, experiences and abilities of all employees. Our ultimate vision is to foster a community where each employee can bring their whole self to work and reach their full potential, through a clear DEI strategy that enhances a sense of belonging and drives superior business performance.

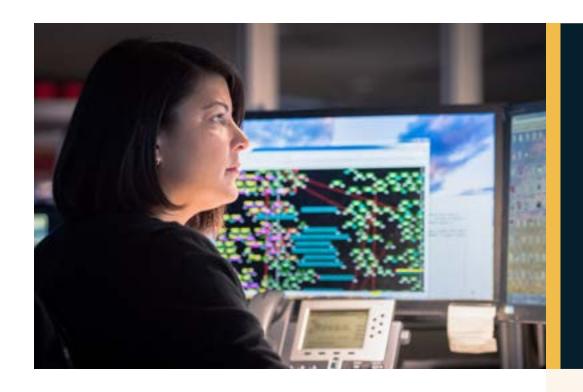






Our equity commitment begins with the Chorus Board of Directors, where women represent 30% of the Board's membership, in line with our Board Diversity Policy. We seek to maintain a Board and senior leadership team that consist of talented and dedicated individuals whose skills, backgrounds and personal characteristics reflect the diverse nature of the environment in which Chorus operates. Our Board Chair is a member of the 30% Club, which engages both board Chairs and CEOs to achieve better gender balance at the board level and at the executive level.

In partnership with UNIFOR, Jazz has three Women's Advocates, who are specially trained workplace representatives who assist women with concerns such as workplace harassment, intimate violence, and abuse.



## **ICTC Ambassador Program**

Jazz is proud to have joined the Information and Communications Technology Council (ICTC)'s Ambassador Program. The Ambassador Program guides employers in attracting, supporting and retaining women in their organization.

#### **Chorus for Women Committee**

One of the ways we address gender equity in leadership is through our Chorus for Women committee: an advisory group comprising senior women leaders from across our companies who work to identify and implement initiatives aimed at promoting, attracting, retaining and developing women at Chorus. The committee holds regular networking and development meetings and events for women within our companies.







It is important that we listen to the voices of our diverse employee population. Our Employee Resource Groups ("**ERGs**") are employee-led and company-supported communities, serving as networks for team members to build professional connections, build collective awareness and elevate underrepresented voices.

#### Our active ERGs include:

- 2SLGBTQIA+ Employee Resource Group
- Black Employee Network
- Diversity Council
- Indigenous Employee Resource Group
- Abilities Employee Resource Group

The ERGs are supported by the Chorus Inclusion Council. The Council consists of members of our executive leadership team as well as the employee chairs of our ERGs. It supports ERG planning and activities throughout the year.

# Black, Indigenous and People of Colour (BIPOC) Pathway Program Launch

In 2023, we were excited to launch our internal career BIPOC Pathway Program (the "Pathway Program"). The Pathway Program is a key pillar of our equity, diversity and inclusion commitment. Through it, we aim to enhance access to professional development opportunities for Indigenous and racially underrepresented employees within the company.

The end goal of the Pathways Program is more diverse management teams, built through development opportunities, mentorship, specific-skills training, and support for employees who are interested in building their skills. By enhancing access to professional development opportunities for racially underrepresented employees, we expect to take further strides toward our diversity goals.





Human rights are inherent to all people, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. In 2023, we published a Human Rights Policy which reflects our commitment to conduct business consistent with international standards for the protection of human rights, as expressed through the United Nations Universal Declaration of Human Rights and United Nations Guiding

Principles on Business and Human Rights. This new policy sets the foundation of our approach to human rights and outlines the expectations we have of our employees, our supply chain, and our business partners. It includes particular emphasis on our commitment to providing our employees with an inclusive and non-discriminatory work environment that is free from harassment and violence. As detailed in the policy, our employees are encouraged to report suspected human rights violations.





The importance of supporting our employees by providing inclusive workplaces and programs is an ongoing commitment. Being recognized for a twelfth consecutive year demonstrates consistency in our dedication, and we're very proud to receive this award.

- Randolph deGooyer, President, Jazz





Jazz recognized as one of Atlantic Canada's Top **Employers** for the twelfth consecutive year.



Jazz named one of Canada's **Top Employers for Young People** for the eleventh time.



Jazz named one of Canada's **Best Diversity Employers** for the twelfth consecutive year by MediaCorp Canada Inc.



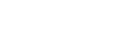
Jazz named recipient of the inaugural **EEAA Indigenous Reconciliation Award** 



Planet







Communities

#### **Appendices**

## **Indigenous Reconciliation**

Our commitment to Indigenous reconciliation is focused on supporting Indigenous youth interested in pursuing careers in aviation, providing a safe and healthy workplace for our Indigenous employees, and promoting Indigenous reconciliation with non-Indigenous employees.



This year, Jazz is proud to have received an **Employment Equity Achievement Award for** Indigenous Reconciliation from the Government of Canada. This award recognizes employers who have demonstrated outstanding commitment to reconciliation with Indigenous peoples. Jazz was noted for several of its 2023 initiatives. including:

- Awarding two recipients with the Indspire Jazz Aviation and Northern Lights Bursary for Indigenous Women;
- Creating a Leave for Traditional Indigenous Practices Policy, in consultation with Indigenous employees;
- Hosting the Creating Inclusive Skies diversity and inclusion industry conference; and
- Inviting industry representatives to participate in a virtual tour of the Mohawk Residential School followed by a roundtable on Truth and Reconciliation where they shared current initiatives and brainstormed industry-wide best practices.



Throughout our operations in Canada we remain committed to Indigenous reconciliation and will continue to seek knowledge and provide employee learning opportunities.



## Recruitment

We aim to recruit top talent for every position by providing fair opportunities for all people to join our team. We strive to recruit the best people from the widest talent pool, increasing the diversity of our workforce, developing and advancing talent within the company.

Expanding our recruitment outreach helps us build a diverse, inclusive, skilled pipeline of aviation talent. The focus of our employment outreach is on promoting career options where designated groups are currently under-represented (for example, pilots, maintenance engineering and dispatch). We continue to address the historic gender imbalance in the aviation industry by building balanced talent pools and working hard to reach underrepresented demographic groups. In supporting the next generation of pilots, flight attendants and aircraft maintenance workers, we are not only shaping the future of our business, but also contributing to the growth and sustainability of the whole aviation industry.



963 new employees hired in 2023, including 299 pilots

Last year, Jazz was selected as one of Canada's
Top Employers for Young People on the strength
of initiatives such as the Aircraft Maintenance
Engineer ("AME") program. Through the
AME program, Jazz provides mentorship for
apprentices at local community colleges, as well
as an interest-free loan for the purchase of aircraft
maintenance toolkits.

We support skills development programs in our communities. In Halifax, Jazz has teamed up with a local employment organization, TEAM Work Cooperative, to create a 4-week aviation employment readiness program. The goal is to advance inclusive workplaces in Nova Scotia by giving local talent from marginalized communities the support needed to enter or re-enter the workforce. This past summer, participants spent the day onsite at Jazz facilities as we aimed to ignite a passion for aviation. Jazz was pleased to extend job offers to several participants at the conclusion of the program.

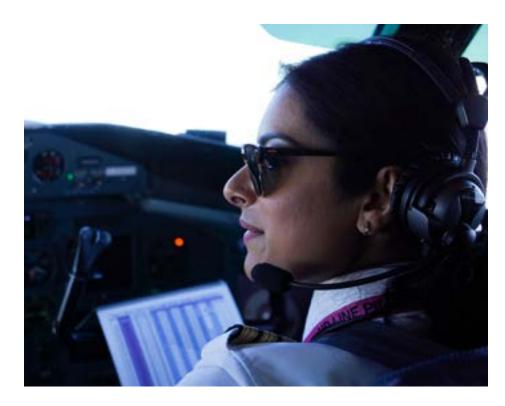




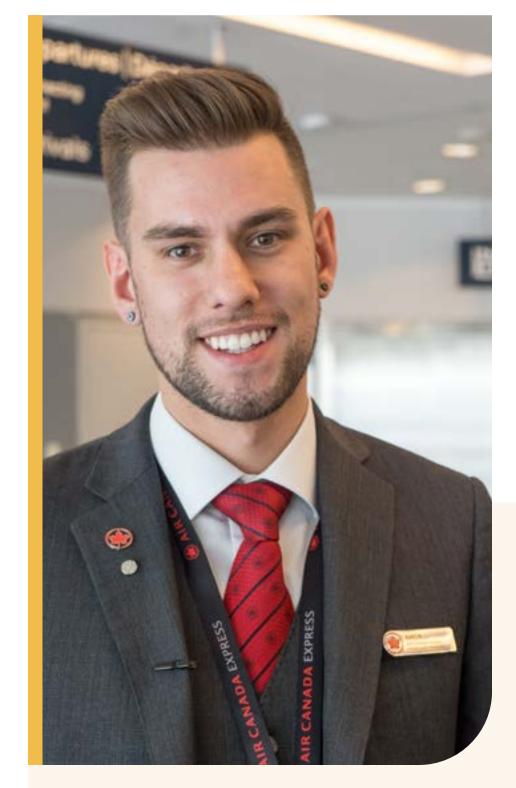


Since 2007, Jazz has been actively involved in shaping the curriculum and training of Canada's future professional pilots through active engagement with aviation colleges, flight schools, and universities. In 2023, Jazz was pleased to announce the expansion of its Jazz Aviation Pathways Program ("Jazz APP") to include Airmedic, based in Saint-Hubert, Quebec.

Jazz APP is a leading education and training pathway for pilots in Canada. Through Jazz APP, student pilots are provided an industry-leading education experience based on collaborative training, prestigious scholarship awards and the opportunity for top-performing graduates to transition to first officer positions at Jazz. This year, Jazz expanded its program to include a flight attendant pathway. Students who successfully complete this one-year program and meet eligibility requirements will interview with Jazz for open flight attendant positions. To-date, Jazz has announced agreements with 21 participating industry organizations within Jazz APP.













Development and training are important to giving our employees the skills, opportunities and confidence they need to thrive.

More than 85 Voyageur employees completed training on anti-bribery and human rights, in addition to completing more than 1,000 hours of first-aid training.

At Jazz, every flight attendant trainee is given 25 hours of familiarization flying under the mentorship of a qualified flight attendant. In addition to offering new hires the opportunity to develop confidence through teamwork and real-life experience, familiarization flights provide current cabin crews the chance to share their wealth of knowledge.

The Jazz Customer Excellence Flight program was relaunched in 2023 after a brief hiatus. The program provides cabin crews recognition for their areas of excellence and build on their strengths by offering guidance and support.

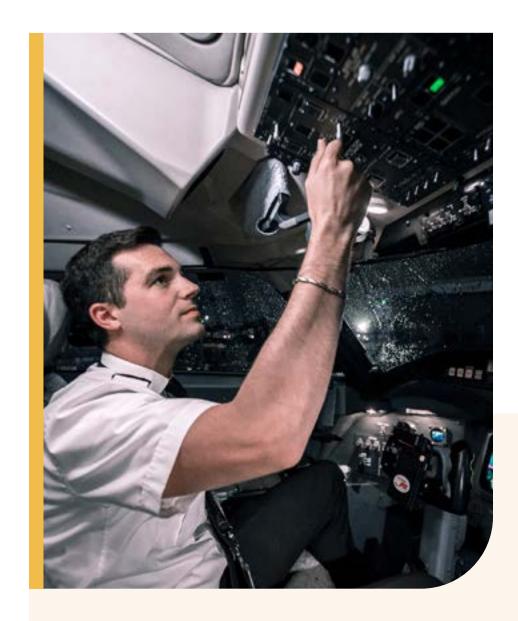
It represents an opportunity for onboard mentorship, recognition, and support from Inflight Managers to Flight Attendants.

# **Cygnet and CAE Collaborate to Deliver Unique Pilot Training**

In 2023, Chorus was pleased to launch Cygnet Aviation Academy, a first of its kind pilot academy in Canada providing leading edge flight training with direct access to career opportunities.

Cygnet, in collaboration with CAE, delivers an allinone program on state-of-the-art aircraft, flight training devices, and full-flight simulators through which cadets can achieve their Integrated Airline Transport Pilot License and acquire an airline specific type rating over a 20-month program.

Cygnet and CAE combine high-technology and leading-edge digital education and training to prepare direct-entry-ready First Officers for Canadian airlines.







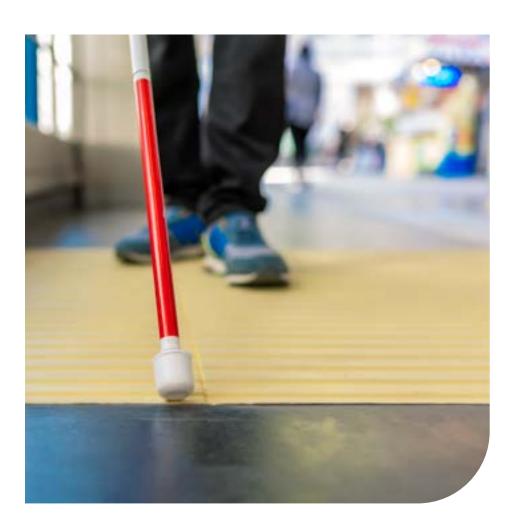
We are committed to creating and fostering a culture of accessibility. We recognize that our employees and customers have a variety of needs, and we believe in creating a physical, digital and organizational environment that reflects this diversity.

In 2023, Voyageur published its first three-year Accessibility Plan – a roadmap for creating a more inclusive and accessible workplace. The plan includes the activities and items that will further embed accessibility into the company's daily operations and organizational culture and



was developed in alignment with the Accessible Canada Act which sets a goal of a barrier-free Canada by 2040. It includes the following goals:

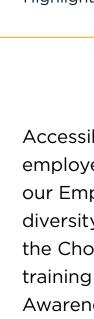
- **Create** a culture of accessibility, where respect and inclusion are embedded in all aspects of the workplace, and where all employees are empowered and supported to achieve their full potential.
- **Implement** accessible practices to eliminate and prevent barriers to the recruitment, retention, and promotion of persons with disabilities.
- **Ensure** all employees have a safe environment to work in.
- **Identify** and remove accessibility barriers in our charter and specialty flight services.
- **Provide** accessible technology to ensure that all staff have access to the tools and platforms needed to perform work.
- Make accessibility a key consideration when procuring products and services for employees.



As Jazz operates regional flights on behalf of Air Canada under a Capacity Purchase Agreement (the "CPA"), Air Canada's Accessibility Plan covers Jazz passenger flights.







Accessibility is also considered in training and employee resource groups. One such group is our Employee Diversity Council, which champions diversity, equity, inclusion and accessibility across the Chorus group. Additionally, our accessibility training programs include annual Disability Awareness and Accessible Transportation for Persons with Disabilities training for Jazz and Voyageur employees, respectively.

Our corporate website has been updated to meet Web Content Accessibility Guidelines level AA compliance standards and our accessible communication guidelines include employee resources on accessibility in writing, events and any other communication products.

We will continue to create and support inclusive, barrier-free, working environments to level the playing field for persons with disabilities.



## **Bilingual Services**

Jazz has a long history of proudly delivering bilingual services to passengers carried on behalf of Air Canada under the CPA, as reflected within our training, communications and service delivery. In 2023, Jazz made significant changes to its language services function, enabling the company to develop a plan to further improve bilingualism at Jazz, including the creation of a management position dedicated to championing linguistic duality.







We maintain open and mutually-beneficial relationships with our unions and associations, which represent more than 82% of our 5,262 total employees.

At Jazz, the Vice President of Labour Relations, working with the labour relations team, is responsible for negotiating, implementing and overseeing collective agreements. At Voyageur,





the Vice President Maintenance and Engineering, working with the Director Human Resources and Labour Relations, is responsible for the same functions.

This year, Jazz and its pilots, represented by the Air Line Pilots Association ("**ALPA**"), ratified modifications to their collective agreement, which has a term to December 31, 2035. Those modifications recognize the changing pilot wage environment and provides Jazz with improved recruitment and training options.

Further information on our unionized employee groups can be found in Chorus' AIF.

Collective Agreements Summary			
Employee Group	Agreement Length	Expiry Date	
Flight Operations (Jazz)	17 Years	December 2035	
In-Flight (Jazz)	10 Years	December 2025	
Maintenance (Jazz)	10 Years	December 2035	
Dispatch (Jazz)	10 Years	December 2025	
Airport Services (Jazz)	5 Years	January 2027	
Crew Scheduling (Jazz)	4 Years	June 2025	
Maintenance (Voyageur)	5 Years	June 2026	









donated to more than two dozen charitable causes



## **Chorus Contributes**

Community engagement is a key pillar of the Chorus sustainability program.

The Chorus Contributes Program supports community initiatives which fall under two main areas of focus: Healthy Communities and Inclusive Skies - both of which build on our commitments to equity, diversity, and inclusion

within our workplace and communities. The program supplements the charitable activities and initiatives across the group of companies.

We encourage our employees to support the charitable causes that matter most to them. We support these efforts through initiatives like the Jazz Lends a Hand Program, through which employees may apply for a day's paid leave to volunteer with a registered charity of their choice.









Our Healthy Communities efforts are about contributing to the sustainability of the communities where we live and work. Examples of these projects include the support of marginalized members of our communities by addressing food insecurity, homelessness, physical and mental health and resilient environments.

Here are some of the many community events and charities we supported in 2023.

**Voyageur sponsored the Peter Minogue Rocks** and Hearts Tournament.

Proceeds of this charity tournament support the Canadore Foundation, North Bay Military Family Resource Centre, and North Bay Regional Health Centre Foundation.

**We supported Phoenix Centre for Youth, a** community-based organization helping youth and families to thrive.



Jazz supported the **Canadian Blood Services' Partners for** Life program.

**Jazz and Voyageur** teams supported **United Way Centraide** Canada, a unifying force for social change in local communities.

Falko donated to the **School of Hard Knocks** charity, dedicated to empowering participants through sport.





A group of Falko employees travelled to Ethiopia along with ~60 others from the Irish leasing community to participate in the Great Ethiopian Run, promoted as one of the liveliest and most colourful races in the world. Held in Ethiopia's capital, Addis Ababa, the 10km run is the biggest road race in Africa with over 45,000 participants attracting both domestic and international runners

Falko donated \$53,685 to Orbis, a charity dedicated to the treatment and prevention of avoidable blindness.

We supported food banks across Canada.







2023 marks our 30<sup>th</sup> year of the tradition of hosting children on special flights to the 'North Pole' and creating memories to last a lifetime. This year we hosted nearly 350 children at events in Halifax, Montreal, Toronto, Calgary and Vancouver.

children.



### Jazz supports Dreams Take Flight

Dreams Take Flight Toronto took off for its 31st annual flight destined for Walt Disney World in Orlando, Florida. A large contingent of Jazz volunteers contributed to this memorymaking adventure for deserving children and families in the Toronto area.



Voyageur's
TOP MO award
—a new annual
trophy given to the
best 'stache each
Movember.

Voyageur and Jazz Flight Operations teams raised over \$12,000 for Movember awareness of men's health issues.

## Jazz employees in Victoria, B.C. were proud to participate in Autism Aviation Day

This event was put together to support families in Victoria and welcomed over 50 individuals on the autism spectrum for a simulated pre-flight experience to practice in a safe and supportive environment.

Following a check-in with our Customer Service Agents, families then proceeded through the airport experience to board an Air Canada Express aircraft where our pilots and flight attendants facilitated boarding, safety demos, announcements, and more.

## Other causes Chorus supported in 2023:

- Adsum for Woman & Children
- Out Of the Cold Community Association
- Metro Turning Point Centre
- Covenant House Toronto
- Pictou County Roots for Youth





Governance







Our Inclusive Skies efforts are about contributing to a diverse and inclusive aviation sector by supporting programs that connect people from under-represented groups to the aviation industry. Examples of these programs include participation in aviation days, camps, and scholarships to support students pursuing careers in aviation.

Here are some of the many community events and charities we supported in 2023.







Toronto-based Inflight
Operations Manager,
Yasna Taieb, received the
Rising Star Award from
the Northern Lights Aero
Foundation as part of their
2023 Elsie award program.
These awards are named
after aviation pioneer and
human rights activist, Elsie
Gregory MacGill, to recognize
outstanding Canadian
women who have made a
significant contribution to
aviation or aerospace.



Congratulations to Lily D'Ailleboust, Flight Attendant, YYZ who was recently honoured by Elevate Aviation as part of their <u>2023 Women of</u> <u>Inspiration awards</u>

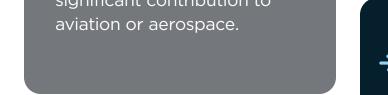
Many Jazz employees participated in the **Elevate Aviation** cross-country tour, empowering youth to consider a career in aviation through inspirational presentations and behind-the-scenes tours. <u>Elevate Aviation</u> provides a platform for women and underrepresented groups to thrive and succeed through careers in aviation.

Falko donated to

Kangaroos Fun

Disability Clubs,
providing clubs and
trips for people with
learning disabilities

Teams from Voyageur and Jazz were proud to participate in the annual **Girls can Fly** event: A Jazz CRJ900 was made available along with female pilots, flight attendants, and aircraft mechanics ready to inspire the next generation of aviators.





Voyageur employees participated in the **Coldest Night of the Year** event, supporting marginalized members of the North Bay community.



Planet





Jazz proudly collaborates with the **Urban Pilots Network (UPN),** an organization dedicated to promoting aviation opportunities for Black and racialized youth and to supporting their members who are pursuing careers in aviation.

Jazz recently hosted a group of campers from UPN's summer aviation program. Approximately 30 campers and 10 chaperones joined several representatives from Jazz for a day-long integrated learning opportunity at our CAE facility, under the leadership of Keri Nelson, Flight Training Administration Manager, YYZ. Attendees received flight simulator training, learned about a day in the life of a flight attendant and were introduced to aircraft maintenance.



Voyageur employees
facilitating hanger activities
for youth at the Nipissing
Association for Disabled
Youth and Autism Services
STEM Summer Camp.



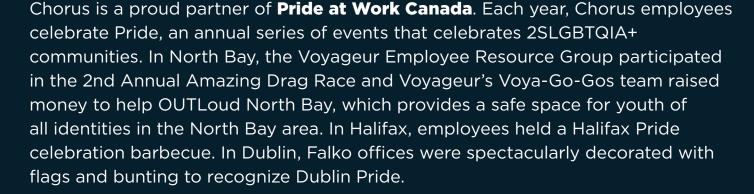
Eight Voyageur employees participated in this year's Girls in Aviation Day to encourage young girls considering careers in aviation

Voyageur was proud to support **Girls**in Aviation Day ("GIAD") 2023. GIAD
promotes various career paths and
recreational pursuits within aviation to girls
and young women. GIAD attendees learn
about aviation and aerospace through
hands-on activities, talking to women in
various science, technology, engineering
and mathematics fields, and receiving
postsecondary and career advice.





**5K Drag Race:** Voyageur employees participated on the 5K Drag Race. Funds raised went directly to OutLoud, a safe space for 2SLGBTQIA+ youth and allies.











### Jazz Aviation Pathway Award for Professionalism and Diversity

Over \$30,000 awarded annually via scholarships to full-time aviation students in their final year who have self-identified as Indigenous, a person with a disability, a visible minority or woman for outstanding contributions to safety, leadership and professionalism.

### **Jazz Entrance Scholarship**

\$1,000 to assist with and promote postsecondary education among children of Jazz employees, administered externally by Scholarship Partners Canada.

### **Voyageur Pathway Bursary Program**

For up to six Canadore Aviation Technical College students, with half of the bursaries reserved for Indigenous youth.

# North American Indigenous Games

Chorus was pleased to sponsor the 2023 North American Indigenous Games ("**NAIG**"), which took place across Kjipuktuk (Halifax), Dartmouth and Millbrook First Nation in July 2023.

NAIG is a prestigious sporting event celebrating Indigenous heritage and athleticism, with over 5,000 participants from 750+ Indigenous nations, competing in 16 sports at 21 venues over eight days. Indigenous athletes from diverse nations compete in various sports, promoting unity, cultural exchange, and preserving traditions. The event showcases talent and diversity and offers cultural ceremonies, storytelling, and knowledge sharing.

NAIG's mission is to improve the quality of life for Indigenous Peoples by supporting selfdetermined sports and cultural activities which encourage equal access to participation in the social, cultural and spiritual fabric of the community in which they reside and which respects Indigenous distinctiveness.



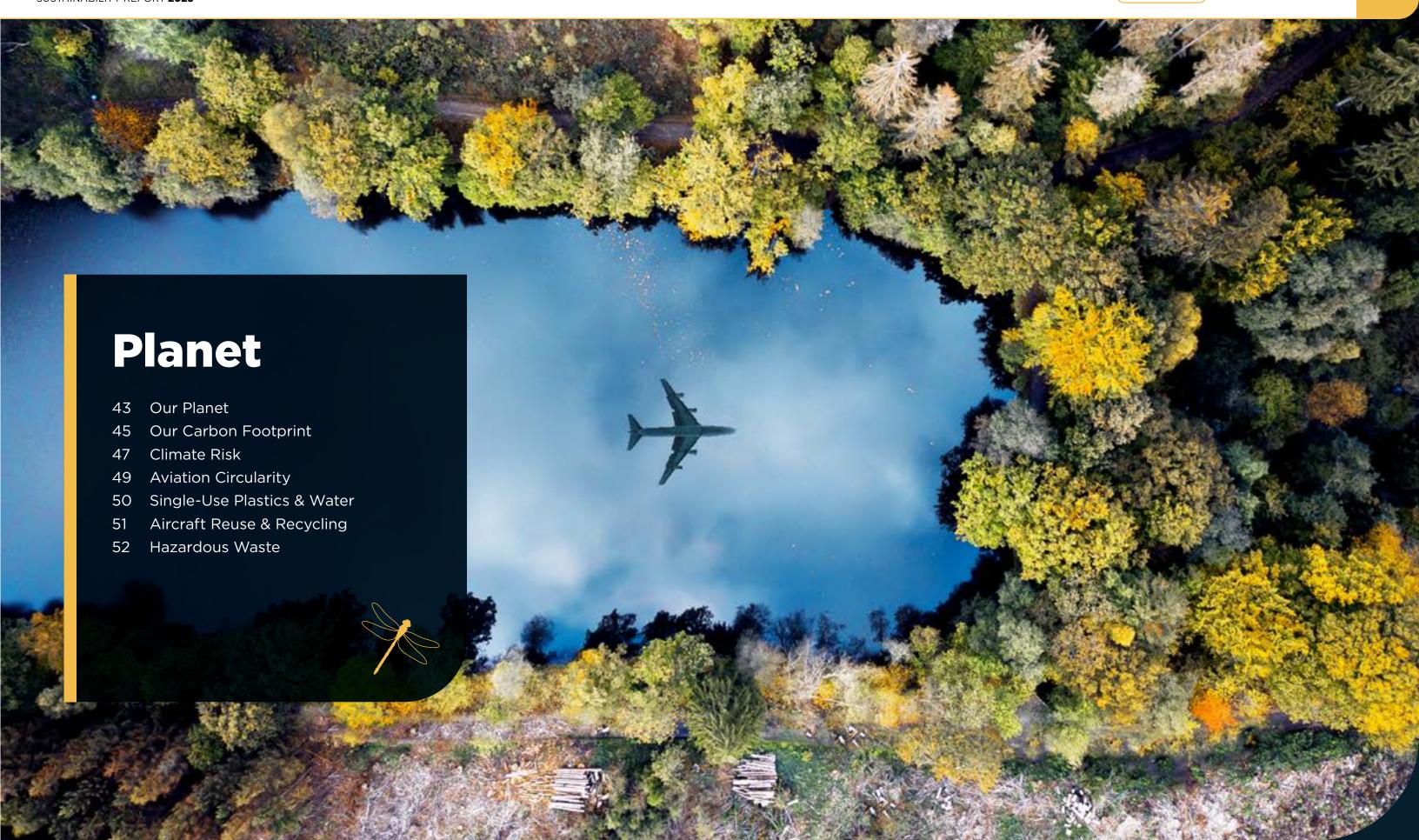


Volunteers from Chorus and Jazz contributed **over 400 hours** over the course of the Games.

Our volunteers helped primarily at the airport but also assisted at the Games Control Centre, Welcome and Processing Centre, Safe Spaces, and at the sporting events.

Our volunteers were excited to experience firsthand the impact of the Games, learning about Indigenous cultures from across Turtle Island (North America).











To enable the aviation industry to meet its 2050 net zero target, a combination of pathways will be required. We intend to be part of the solution and will continue to build partnerships, develop our knowledge and contribute to our industry's 2050 net zero target.

Our environmental priorities are reflected in our recently-updated Environmental Policy, which includes a focus on:

- Finding opportunities to advance the decarbonization of the aviation industry
- Taking a life-cycle approach to waste management
- Incorporating environmental considerations into our sourcing processes
- Communicating transparently about how we manage our sustainability impacts

### **ICAO and CORSIA**

Jazz participates in the International Civil Aviation Organization ("ICAO") Carbon Offsetting and Reduction Scheme for International Aviation ("CORSIA"), which is a market-based mechanism for offsetting emissions from the international aviation industry. Through CORSIA, ICAO member countries, including Canada, are working toward carbon neutral growth for international aviation.

Since 2019, airlines from the currentlyparticipating 115 member states have been monitoring and reporting their annual CO2 emissions, having them verified by third parties, and submitting them to ICAO. Jazz's participation in CORSIA will continue as it progresses from the current pilot phase into the first phase (2024-2026) and then the second phase (2027–2035). Participating airlines must offset their emissions above the 2020 CORSIA baseline for the most recent three-year period by purchasing credits on the carbon market from environmental projects recognized by ICAO and other international agencies. ICAO will perform a special review by the end of 2032 to determine whether the scheme should continue after 2035.

### **Canada's Aviation Climate Plan**



Chorus supports Canada's
Aviation Climate Plan, which
expresses the Canadian
aviation industry's goal to
achieve net-zero emissions
by 2050. The plan recognizes
that a range of measures will
be needed to get there. The
challenge is complex and
there is no single solution.

Parties to Canada's Aviation Climate Plan Action Plan recognize the importance of reducing emissions from the entire sector and from every stage of the aircraft lifecycle, including through ground operations. Research, development, investment and regulations must be advanced in parallel to meet these goals.

The next review of Canada's Aviation Climate Plan is scheduled for 2024, at which time short and long-term aviation commitments will be reassessed to ensure continued alignment with Canada's climate commitments, established within the Canadian Net-Zero Emissions Accountability Act.







Aircraft Leasing Ireland ("**ALI**") is the trade association for the aircraft leasing community in Ireland. The association represents 35 aircraft lessors, including 18 of the world's top 20 and most of the global lessor-owned fleet. Ireland is the leading centre for aircraft leasing globally and ALI is dedicated to the continued development and success of the country's aviation industry generally and its aircraft leasing sector in particular.

Falko is proud to have joined its lessor peers in signing the ALI Sustainability Charter, a collective effort to use the ALI's influence as owners of most of the global leased aircraft fleet to lead and "drive aviation towards a sustainable future".

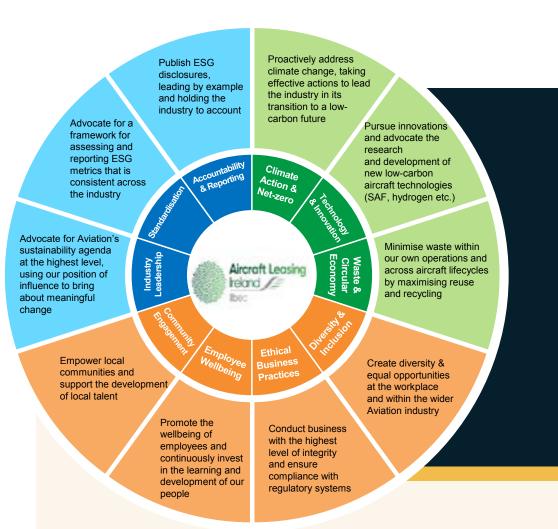
Launched in October 2022, the objective of the ALI Sustainability Charter is to establish a framework for assessing and disclosing sustainability metrics within the aircraft leasing industry and to provide guidance on achieving lessor GHG reductions. The Charter covers ten ESG categories, including:

- Accountability & Reporting
- Climate Action & Net-zero
- Technology & Innovation
- Waste & Circular Economy
- Diversity & Inclusion
- Ethical Business Practices
- Community Engagement
- Industry Leadership
- Standardization

As a charter signatory, Falko will align and report annually based on the Charter principles. Along with our industry peers, we believe that the leasing community has the experience and global influence necessary to drive aviation towards a sustainable future.

The ALI Sustainability Committee is collaborating with the University of Limerick and Trinity College Dublin on a research project focused on the production of sustainable aviation fuel. As a member of this committee, Falko is pleased to have invested in this research which will help to realise Ireland's significant potential to develop a competitive SAF supply chain. Falko is also

a proud participant in the annual ALI Global Aviation Sustainability Day, which brings together senior leaders and expert voices from across the aviation industry, including lessors, airlines, regulators, fuel producers, manufacturers, and financiers.







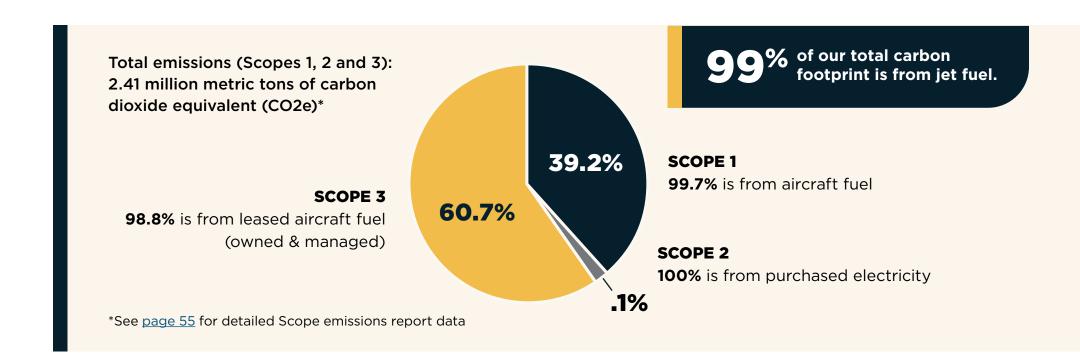


In 2023, we updated our emission factors, began reporting on a wider set of metrics within our operational boundaries and strengthened our GHG reporting to encompass all six greenhouse gas types covered by the Kyoto Protocol (expressed as CO2 equivalents, or CO2e):

- Carbon Dioxide (CO2)
- Methane (CH4)
- Nitrous Oxide (N2O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphurhexafluoride (SF6)

We expect to make further refinements to our methodology as the aviation industry works toward a harmonized set of reporting standards. We are committed to the industry's goals of reporting standardization, accuracy, and comprehensiveness.

We follow the guidelines described in the GHG Protocol, A Corporate Accounting and



Reporting Standard, Revised Edition. We apply an operational control approach to determine the boundary of our GHG inventory. A company has operational control over an operation if the former or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation. We select emission factors that are appropriate to each location. Details can be found in our Data Index at the back of this report. The global warming potentials of greenhouse gases included in our calculations are based on the Intergovernmental Panel on Climate Change's Fifth Assessment Report.

Emissions from the use of aviation jet fuel are the most significant emission source in our value chain. Our jet fuel emissions reporting is based on tank-to-wake calculations, which measure the amount of fuel consumed once it has been loaded onto the aircraft. Over the coming year, we will be updating our methodology in line with evolving industry standards to capture upstream well-towake emissions, which also include emissions associated with fuel production, reflecting the full lifecycle emissions of the fuel.







Most of Chorus' Scope 1 emissions are direct emissions from jet fuel consumed in the course of aircraft operations, with a small percentage from gasoline or diesel consumed by our ground support vehicles and equipment and natural gas used to heat and cool the facilities we own or operate.

### Scope 2

Our Scope 2 GHG emissions are indirect emissions from electricity.

### Scope 3

Scope 3 emissions include all upstream and downstream GHGs outside of our direct control but within our value chain. As an aircraft lessor, the majority of our Scope 3 emissions result from fuel burned by our lessees, using aircraft leased from Falko or Voyageur. We have broken down these fuel-based emissions into owned aircraft (all aircraft that are majority or wholly owned by Chorus subsidiaries) and managed aircraft (all aircraft which Falko manages on behalf of third-party owners).

### **Energy Efficiency**

This past year we moved into a new, energy-efficient office space in Dublin. The LEED Gold-certified building features a green roof, water minimization measures and easy sustainable commuting options. In becoming a tenant, we committed to providing Falko employees with annual sustainability training, which we will do through the ALI Sustainability Training program throughout 2024.



We maintain several ongoing energy efficiency initiatives, including our successful Jazz Idle Reduction Program, which has led to a 60% reduction in vehicle fuel consumption since 2012.

In 2024, we will continue addressing the energy efficiency of our buildings by upgrading the lighting at our head office in Halifax.

# We belong to the following industry associations actively engaged on environmental issues:

- National Airlines Council of Canada (NACC)
- Regional Airlines Association (RAA)
- Air Transportation Association of Canada (ATAC)
- Canadian Council for Aviation and Aerospace (CCAA)
- Waterloo Institute for Sustainable Aeronautics (WISA)
- Aircraft Leasing Ireland (ALI)





### **Strategy**

Chorus recognizes the importance of identifying and assessing the impacts of climate-related risks and opportunities over the short, medium, and long term. Both transitional and physical climate-related risks are included in our risk management.

Transition risks and opportunities are those related to the transition to a lower carbon economy. These include the impact of policy, legal, technological, reputational or market measures associated with climate change and

decarbonisation. Physical climate-related risks are those related to acute and chronic weather-related risks.

Because climate change presents both a present and future risk, and because aircraft are generally long-lived assets, we consider timescales within our risk assessment, defining them as follows:

Short-term: 0-3 yearsMedium-term: 3-5 yearsLong-term: 5-10 years

We have identified several climate-related risks with the potential to have a financial or strategic impact on our business (defined as impacts that could have an effect on Chorus' business, results of operations, cash flows, liquidity, financial condition, reputation and prospects). Please see the Climate Risk table at the back of this report for details.

### **Risk Management**

Chorus maintains an ERM program to identify, assess, mitigate and manage principal risks to our business. Our ERM program increases

visibility over the top risks facing the corporation, helping us gain insights that inform business decision-making, strategic planning, and resource allocation. The risks are reviewed, and updated as necessary, on a quarterly basis. New risks are added and risks deemed no longer relevant are removed.

Chorus has worked with the presidents of each of its subsidiaries to identify and define our climate-related risks and associated mitigations. These risks have been incorporated into the ERM and, like the rest of the risks in the framework, are reviewed on a quarterly basis.

Management monitors these risks and associated mitigations and reports quarterly to the Audit, Finance, and Risk Committee on quarter-over-quarter risk trends. The committee may request further information on identified risks as they see fit. Full risk remeasurement exercises are undertaken in Q3 of every year.







We are aiming for net-zero emissions in our own operations by 2050, in line with our industry peers.

Transparent emissions reporting will be key in any emissions reduction targets. We track our environmental performance according to best practices and in alignment with international reporting standards to ensure the information we provide is relevant to a broad audience and consistent with others in the aviation industry. Our



key performance indicator ("**KPI**") reporting is in accordance with the Global Reporting Initiative standards and our goals and commitments are aligned with seven of the 17 United Nations Sustainable Development Goals that aim to protect the planet and improve quality of life globally.

## **CDP (formerly Carbon Disclosure Project)**

We provided further details on our climate risks and opportunities through our 2023 CDP climate change response, which addresses a wide range of topics related to climate risks, opportunities, investments and strategies, including governance structure for overseeing climate-related issues and GHGs from all three scopes. We received a 'C' grade for our first-ever submission, which indicates awareness-level climate engagement. CDP reporting is entirely voluntary and reflects our core commitment to transparency on our sustainability performance. Find a link to our 2023 CDP climate change disclosure on the CDP website at <a href="https://www.cdp.net">www.cdp.net</a>.

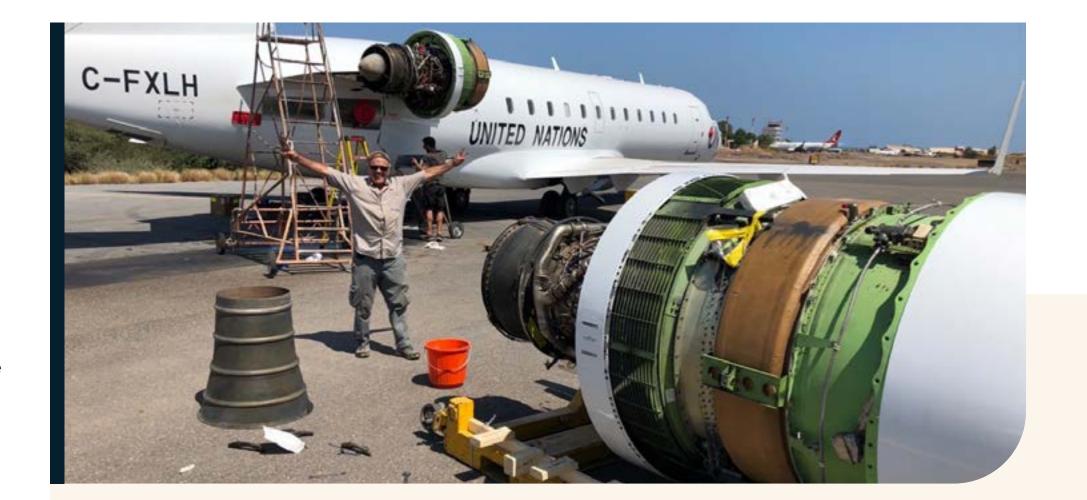


We are members of several industry groups that have been active in the development of frameworks for the decarbonization of the aviation industry. Canada has recently published Aviation Climate Action Plan 2022-2030, which sets out a vision for net-zero aircraft emissions by 2050 and charts a pathway to get there. The Action Plan identifies a range of initiatives, including increased use of sustainable aviation fuel ("SAF"), new propulsion technologies, and international coordination, that will need to move forward in parallel for it to succeed.

## **Aviation Circularity**

We strive to reduce waste by taking a life-cycle approach to waste management, including by emphasizing waste minimization and reuse of serviceable materials. We believe that the entire aircraft lifecycle should be taken into consideration when considering aviation sustainability, since aircraft have environmental impacts and considerations at every stage from production to disassembly.

We generate operational waste within our aircraft hangers, in our offices and on our aircraft. This year, we've strengthened and expanded our waste data collection to better measure what we intend to manage. Our public reporting now includes hazardous and electronic waste volumes in addition to operational waste.







We are transitioning toward using compostable or reusable alternatives to single-use plastics while encouraging our employees to join us in embracing sustainable alternatives.

There are many ways to reduce waste, one of which is to prevent it from entering our operations in the first place. We work with our suppliers and contractors to minimise the use of single-use plastics in their products and services. Our new Supplier Code of Conduct urges our suppliers to avoid unnecessary waste by employing the principles of prevention, minimization and reuse.

Onboard, Jazz is collaborating with Air Canada to eliminate single-use plastic cutlery and introduce Forest Stewardship Council-certified bamboo cutlery on all flights. Jazz's onboard Bistro service already includes bamboo cutlery. The switch to bamboo cutlery will remove an estimated 176 metric tons of single-use plastics each year – this is heavier than the empty operating weight of a Boeing 777-300ER.



At Voyageur, new touchless water fountains saved an estimated 40,676 single-use plastic water bottles in 2023. Reusable water bottles given to employees have helped us further reduce our reliance on single-use plastics.

We consume water throughout our operations, including within aircraft hangers and office spaces. In Dublin, water minimization measures at our new office space are helping us further reduce our water consumption. In our hanger operations, our wastewater is treated and tested to meet municipal requirements, in compliance with our Environmental Management Systems.

This year, we are reporting on our consolidated water consumption for the first time as a further step toward increasing transparency on our environmental impacts.







There are hundreds of thousands of parts to each of our aircraft, all of which have a complete lifecycle from production to disposal. We seek to extend circular economy principles to aviation as we aim to maintain the value of products, materials, and resources for as long as possible by returning them into the product cycle at the end of their use, while minimising waste generation. In a circular economy, products and materials are kept in circulation through processes like maintenance, reuse, refurbishment, remanufacture, recycling, and composting. The circular model stands in contrast to the linear "make-take-waste"

model, which contributes to climate change, biodiversity loss, waste and pollution.

Our experts in maintenance, repair and overhaul ("MRO") view used aircraft parts as resources, not waste. This perspective naturally leads to careful separation of parts for reuse or recycling.

We see maintenance and end-of-life management as key environmental pieces within the aircraft lifecycle. Our nose-to-tail disassembly processes include the proper removal of all components in accordance with internal guidelines and with all necessary precautions to avoid environmental contamination. All components removed during disassembly are inventoried in detail to allow for reuse where possible.

During the dismantling process, parts and components that are no longer suitable for aviation use are generally recycled. Scrap processing of the aircraft begins once all hazardous materials, such as fuels, oils, and batteries, have been removed. Recyclable parts are then broken down into manageable pieces for safe transport to local recycling facilities. We recycle 100% of aircraft metals from Voyageur's facilities.

For the approximately 10% of aircraft parts, components and materials that cannot be recycled or reused, disposal is unavoidable. In these circumstances, we take utmost care to mitigate environmental impacts.

Planet

## Jazz Donates to Support Flight Training Program

Jazz recently donated an aircraft door trainer to Georgian College's Flight Services program for Flight Attendant training.

Georgian accepted the door trainer during a ceremony hosted at our Toronto training facility, where Georgian Flight Services students had the opportunity to try out the aircraft door trainer and participate in an exercise inside Jazz's cabin simulator, allowing the students to experience the sensation of flight and observe the flight crew in action.





### **Hazardous Waste**

Aircraft operations generate several types of hazardous waste, which must be handled and disposed of according to strict environmental laws and regulations. Our environmental policies and procedures cover safe storage, transportation and disposal of hazardous materials, with a full understanding of the potential environmental impacts stemming from improper handling. We track our hazardous waste from generation to disposal as part of operating a safe and compliant aviation operation.





A Mariclaro laptop bag handmade from the repurposed seat covers from a Bombardier Dash 8, DHC-8-400 aircraft and aircraft passenger life jackets.

### **Voyageur Partners to Create Unique Upcycled Products**

Leather is one of the most difficult aircraft components to recycle. Without a market for the recycled materials, leather seat covers often wind up in landfills. However, our Voyageur team has come up with a creative solution. We've donated more than 100kg of seat covers to Mariclaro, an Ontario-based sustainable design company, specializing in bags and accessories made from repurposed materials. We're proud to see our aircraft parts put to such good use, and we're committed to continually seeking out solutions which support the circular economy.





## **Data Reports**

1. Diversity Among All Employees						
Year	Women	Visible Minorities	Persons with Disabilities	Indigenous Peoples		
2021	35.8%	15.3%	2.2%	2.5%		
2022	37.0%	15.3%	2.2%	2.6%		
2023	38.5%	14.4%	2.2%	2.1%		
Goal	39.4%	16.8%	2.4%	2.8%		

2. Diversity Among Senior Leadership						
Year	Women	Visible Minorities	Persons with Disabilities	Indigenous Peoples	Total Diversity <sup>1</sup>	
2021	24.3%	5.4%	5.4%	5.4%	40.5%	
2022	28.6%	3.9%	3.9%	3.9%	40.3%	
2023	35.2%	3.7%	3.7%	3.7%	46.3%	
Goal	30%	-	-	-	50%	

<sup>1.</sup> Individuals who belong to more than one diversity category are counted separately for each category and are not treated as a single individual in determining total diversity.

3. Electronic Waste Reused & Recycled						
Electronics 2023 Units						
Recycled	593					
Reused	404					

4. Operational Waste & Recycling						
Waste Type	2023	<b>2022</b> <sup>2</sup>				
Hazardous	63 Mt	-				
Composted	0.05 Mt	-				
Recycled	58.6 Mt	58.2 Mt				
<b>Landfilled</b> 87.1 Mt 72.5 Mt						
<b>Diversion Rate</b> 40.2% 44.5%						

<sup>2.</sup> Chorus began data collection for hazardous and composted waste in 2023. Previous years data for those waste categories is not available.



5. Energy Consumption					
Fuel Type	Unit	2023			
Jet Fuel	Litres	935,289,000			
Diesel	Litres	183,534			
Gasoline	Litres	221,143			
Propane	Litres	1,911			
Natural Gas	Cubic Metres	363,582			

6. Electricity Consumption	2023
Electricity	3,806,582 kWh

7. Water Consumed & Discharged						
Water 2023 Cubic Metres						
Consumed	20,896					
Discharged	4,677					
	,					

8. Safety	Jazz			Voyageur		
	2023	2022	2021	2023	2022	2021
Fatalities	0	0	0	0	0	0
Lost-time Injuries	102	101	70	10	6	9
High-Consequence Injuries	11	N/A	N/A	0	N/A	N/A
Rate of Injuries (per 100 FTE)	0.2	0.2	0.23	0.2	0.2	0.2





### **Data Reports**

<ol> <li>Jazz emission factor</li> </ol>	source: NIR 1990-2021,	Part II, Table A6.1-14,
Aviation Turbo Jet.		

<sup>2.</sup> GSE data doesn't include fuel that is sourced from other sources (a local gas station) for when vehicles are use for out of base work.

<sup>7.</sup> Scope 3 managed aircraft consist of aircraft that are managed by Falko, but are not wholly or majority owned by Chorus, and are leased to third parties.

9. GHG Emissions Summary		
Emission Type	2023 (tCO2e)	2022 (tCO2 only)
Scope 1 (Direct)		
Aircraft fuel	946,243	985,870
Ferry flights	752	N/A
Ground Support Equipment <sup>2,3</sup>	107	898
Natural Gas	753	N/A <sup>4</sup>
Vehicle fleet	898	N/A <sup>4</sup>
Total Scope 1	948,753	986,768
Scope 2 (Purchased)		
Electricity	1,590	3,053
Total Scope 2	1,590	3,053
Scope 3 (Indirect)		
Business Travel <sup>5</sup>	1,779	N/A <sup>4</sup>
Leased aircraft fuel (owned) <sup>6</sup>	958,426	908,924
Leased aircraft fuel (managed) <sup>7</sup>	506,732	460,796
Total Scope 3	1,466,937	1,369,720
Total GHG Emissions	2,417,279	2,359,541

<sup>3.</sup> The emission factors used in the Scope 2 are location-based and specific to the area where the electricity is purchased. Where actual electricity data was not available, we have estimated the emissions based on the occupancy surface by the tenants.

<sup>4.</sup> Chorus began data collection for this GHG category in 2023. Data for previous years is not available.

<sup>5.</sup> Calculation made using best-available data.

<sup>6.</sup> Data sourced via IBA NetZero Emissions Calculator.





**Appendices** 

## **Climate Risk Matrix**

Climate Risk M	Climate Risk Matrix						
Risk Type	Description	Magnitude of Impact <sup>1</sup>	Timeframe	Impact	Risk Mitigation & Opportunity		
Emerging regulation: Mandates on and regulation of existing products and services	Governments continue to expand regulation aimed at reducing carbon emissions from aviation, including by increasing aviation fuel taxes and levies and placing limits on the use of aircraft on select routes. These regulations may result in reduced demand for passenger air travel, reductions in the value of aircraft or engines, and/or significant additional investment in existing aircraft or engines, all of which may ultimately reduce the profitability of airlines. As Chorus currently derives substantially all of its revenues from airline customers, any regulation that adversely impacts airline profitability may negatively impact Chorus.	Medium	Medium- term	Decreased asset value or asset useful life leading to write- offs or early retirement of existing assets	Chorus and its subsidiaries are members of various aviation industry groups focused on improving the environmental performance of the sector.  We monitor evolving mandates and regulations to understand potential risks and opportunities and to update our disclosures accordingly.		
Emerging regulation: Enhanced emissions-reporting obligations	Mandatory climate reporting regulations are anticipated in the near future. Chorus is monitoring the development of these regulations with a view to ensuring its preparedness to comply with any new mandatory reporting obligations. In addition, investors and other third parties are increasingly expecting in depth climate reporting. Increasing our climate reporting may require us to add resources to collect and process ESG data that is reliable and capable of external verification. A lack of complete and reliable ESG data could hinder Chorus' ability to complete with any new mandatory reporting regulations and/or hurt our credibility and reputation with stakeholders.	Low	Short-term	Increased direct costs	Our ESG reporting continues to evolve according to best practices and emerging regulatory standards. Additionally, we are working with our vendors to increase the quantity and quality of ESG data we collect from our supply chain.  Chorus continues to track the evolution of climate-related reporting and will be prepared for any future mandatory reporting obligations.		

<sup>1.</sup> These impacts, which may depend on a wide variety of factors, have not been assessed or quantified financially. The above risks and associated impacts may be difficult to assess or quantify with any reasonable degree of certainty.





People

**Appendices** 

Climate Risk M	Climate Risk Matrix						
Risk Type	Description	Magnitude of Impact <sup>1</sup>	Timeframe	Impact	Risk Mitigation & Opportunity		
Technology: Substitution of existing products and services with lower emissions options	Advancements in technology represent both a significant opportunity and risk for the aviation sector. Alternative, zero or low-carbon propulsion systems for aviation (for example, hydrogen, electric, hybrid) is not expected to come to market in the short to medium term. Further, given the nature of our businesses, decisions relating to the selection and operational use of aircraft are made by our customers. Although not anticipated in the near term, sudden and significant advancements in aircraft propulsion technology, could decrease the value of our aircraft or otherwise reduce their useful life.	Medium- low	Long-term	Decreased asset value or asset useful life leading to write- offs or early retirement of existing assets	Opportunity for development of new products or services through R&D and innovation. Falko is leveraging its aircraft leasing and asset management expertise to support the future of low-carbon aviation technology.  In 2022, Falko signed a letter of intent for an order of up to 200 electric vertical take-off and landing aircraft (eVTOL) from Eve Air Mobility. EVTOLs use electric power to hover, take off and land vertically. These vehicles hold the promise of transporting people or goods using only electric power. In connection with the eVTOL order, Eve and Falko aim to collaborate with Falko's existing operators to develop initial route networks where Eve's aircraft can be deployed in early adopter markets.		

<sup>1.</sup> These impacts, which may depend on a wide variety of factors, have not been assessed or quantified financially. The above risks and associated impacts may be difficult to assess or quantify with any reasonable degree of certainty.





Highlights

People

Climate Risk M	Climate Risk Matrix					
Risk Type	Description	Magnitude of Impact <sup>1</sup>	Timeframe	Impact	Risk Mitigation & Opportunity	
Reputation: Shifts in consumer preferences	The aviation industry, including Chorus, faces potential reputational damage if customers perceive the industry is not responding to climate risk in an appropriate manner. A perceived lack of action and resulting reputational damage could result in a shift in consumer attitude towards aviation, potentially resulting in reduced demand for air travel, as well as corresponding reductions in aircraft values and reduced profitability for airlines. As Chorus derives substantially all its revenues from airline customers and we own a substantial number of aircraft, any reduction in demand for air travel that adversely impacts airlines and/or aircraft values may also adversely impact Chorus.	Low	Long-term	Decreased revenues due to reduced demand for products and services	We prioritize transparency in our ESG disclosures and align our public metrics and KPIs with internationally recognized standards such as the Global Reporting Index.  Meaningful stakeholder engagement is an important part of how we do business and ties back to our core values: Listen, Collaborate and Improve.  We regularly engage our stakeholders through multiple channels. Please see our Stakeholder Engagement table for details.	
Reputation: Stigmatization of sector	Perceptions of climate change, and the aviation industry's contributions to it, may adversely affect public and investor sentiment towards the aviation industry, including Chorus. Furthermore, Chorus may suffer reputational harm if it is unable to meet stakeholder expectations in relation to climate reporting, target setting and GHG emission reductions. Such negative sentiment could adversely impact Chorus' access to capital for investment in growth or to refinance existing indebtedness, or the cost at which such capital is available.	Medium	Medium- term	Decreased access to capital	We incorporate circular economy principles into aircraft maintenance. Chorus considers the environmental impact of our aircraft across their full lifecycle. Our used serviceable materials business allows airlines to extend the life of existing aircraft, diverting waste from landfills and avoiding GHG emissions incurred in the production of new aircraft and parts. Chorus' subsidiary, Voyageur, currently reuses or recycles 100% of aircraft metal from its maintenance facilities.	

<sup>1.</sup> These impacts, which may depend on a wide variety of factors, have not been assessed or quantified financially. The above risks and associated impacts may be difficult to assess or quantify with any reasonable degree of certainty.





Highlights

Impact	Risk Mitigation & Opportunity
Decreased revenues due to default on customer payment obligations	In our aircraft leasing business, we seek to mitigate our counterparty risk through a credit assessment of each new lessee prior to entering into an aircraft lease commitment and throughout the life of the lease. As part of this assessment, Falko assesses, among other factors, a potential lessee's financial condition, market position, future prospects, and regulatory risk.  Counterparty risk, as well as the risk of asset obsolescence due to technological change, the residual value risk of the aircraft and evolving climate regulations, are compiled to formulate an overall assessment of the risk posed by the transaction.
Increased indirect (operating) costs	Our teams undergo emergency response exercises throughout the year and are trained to respond quickly and effectively in the case of an emergency.

Climate Risk M	Climate Risk Matrix				
Risk Type	Description	Magnitude of Impact <sup>1</sup>	Timeframe	Impact	Risk Mitigation & Opportunity
Market: Counterparty Risk	We are exposed to counterparty risk through our contractual arrangements with airline customers. The impact of climate change (both physical and transition risks) on airlines could potentially elevate the counterparty risks if our airline customers are adversely impacted by, for example, severe weather events, increased regulatory burdens, or reduced demand for passenger air travel.	Medium	Long-term	Decreased revenues due to default on customer payment obligations	In our aircraft leasing business, we seek to mitigate our counterparty risk through a credit assessment of each new lessee prior to entering into an aircraft lease commitment and throughout the life of the lease. As part of this assessment, Falko assesses, among other factors, a potential lessee's financial condition, market position, future prospects, and regulatory risk.  Counterparty risk, as well as the risk of asset obsolescence due to technological change, the residual value risk of the aircraft and evolving climate regulations, are compiled to formulate an overall assessment of the risk posed by the transaction.
Acute Physical: Increased intensity and frequency of extreme weather events, floods, hurricanes and forest fires, etc.	Climate change could increase both the intensity and frequency of weather-related events such as turbulence, thunderstorms, floods (rain fall) and forest fires which could impact many aspects of airline operations, including flight cancelations, aircraft maintenance and operating costs. Severe weather events at airports or destinations served by our customers (in other words, airlines) may impact the viability, or increase the cost, of flying to such destinations. These factors could ultimately have an adverse impact on the profitability of our airline customers. As Chorus derives substantially all of its revenues from our airline customers this may negatively impact Chorus.	Medium- low	Medium- term	Increased indirect (operating) costs	Our teams undergo emergency response exercises throughout the year and are trained to respond quickly and effectively in the case of an emergency.

<sup>1.</sup> These impacts, which may depend on a wide variety of factors, have not been assessed or quantified financially. The above risks and associated impacts may be difficult to assess or quantify with any reasonable degree of certainty.

**Climate Risk Matrix** 

counterparty risks.



**Risk Type** 

Chronic

**Physical:** 

intrusion

Sea level rise

and coastal



About this Report

Governance

atrix					
Description	Magnitude of Impact <sup>1</sup>	Timeframe	Impact	Risk Mitigation & Opportunity	
Climate change could result in extreme temperature changes and/or result in a rising sea level that could make destinations unviable or less attractive to tourists ultimately impacting our airlines customers. Chorus is exposed to credit risk through our contractual arrangements with airlines whose financial health is essential to their continued performance under their contracts. The chronic physical impacts of climate change could potentially elevate these	Medium	Long-term	Increased direct costs and infrastructure damage. Increased costs (e.g. high insurance premiums).	We evaluate the financial wellbeing of those we are considering doing business with, to mitigate credit risk.	

<sup>1.</sup> These impacts, which may depend on a wide variety of factors, have not been assessed or quantified financially. The above risks and associated impacts may be difficult to assess or quantify with any reasonable degree of certainty.



GRI Index			
Reference	Category	Disclosure	2023 Response
2-1	The organization and its reporting practices	Organizational details	Chorus Aviation Inc. 3 Spectacle Lake Drive, Suite 380 Dartmouth, Nova Scotia, B3B 1W8 Canada.
			See the 2024 'Annual Information Form', pages 5 and 6, for more information on our ownership structure and countries of operation.
2-2	The organization and its reporting practices	Entities included in the organization's sustainability reporting	See the 2024 Annual Information Form, pages 5 and 6.
2-3	The organization and its reporting practices	Reporting period, frequency and contact point	This report is prepared annually and covers the calendar year from January 1, 2023 to December 31, 2023. Please contact us at <a href="mailto:sustainability@chorusaviation.com">sustainability@chorusaviation.com</a> for questions on the report.
2-4	The organization and its reporting practices	Restatements of information	No restatements of information have been included in this report.
2-5	The organization and its reporting practices	External assurance	We did not seek external assurance for this report. It has been reviewed and approved by our Chorus executive, including the public disclosure committee.
2-6	Activities and workers	Activities, value chain and other business relationships	See the 2024 Annual Information Form, pages 7 and 8.
2-7	Activities and workers	Employees	See the 2024 Annual Information Form, page 19.
2-8	Activities and workers	Workers who are not employees	Chorus does not employ independent contractors.

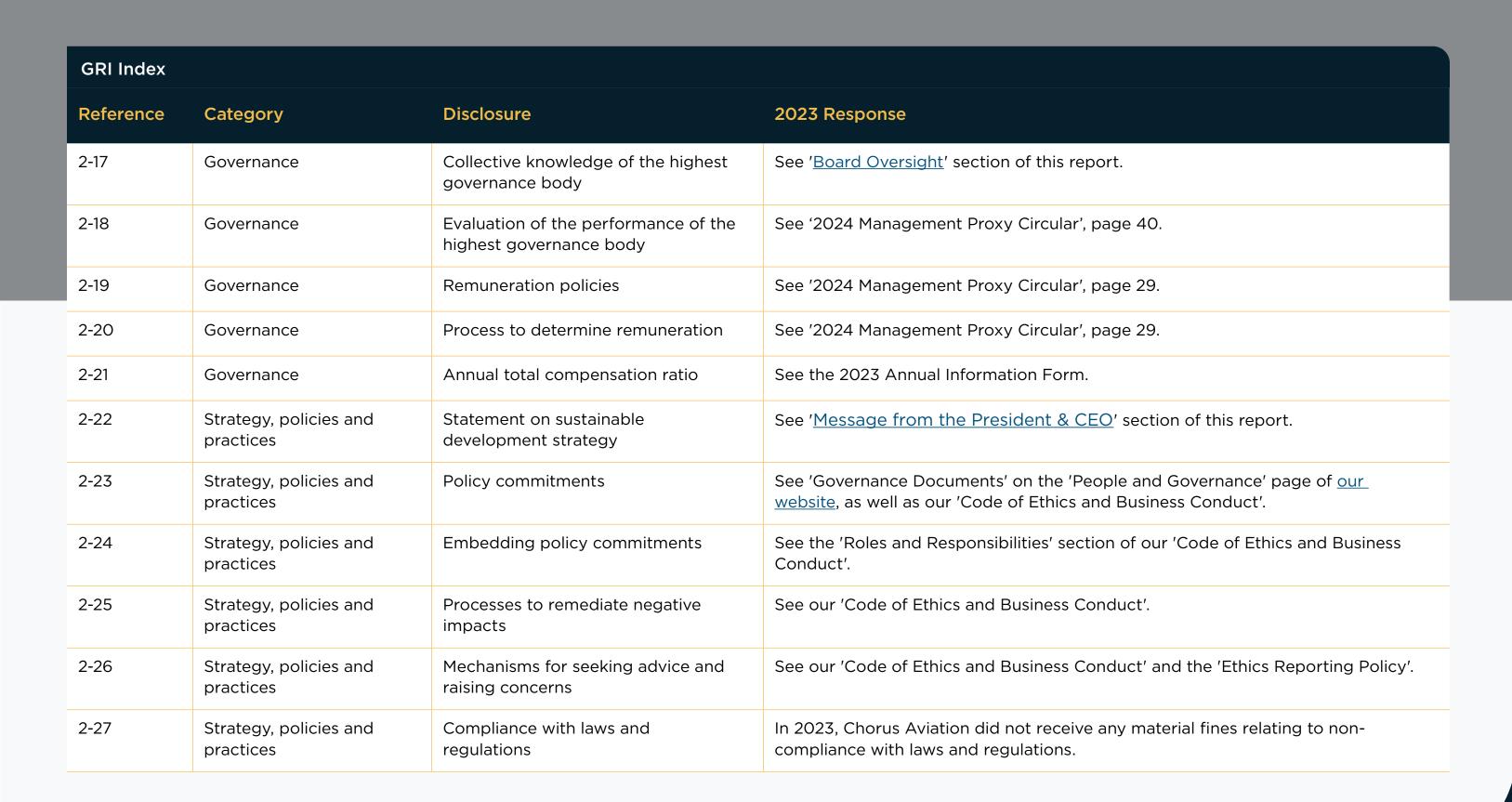




About this Report

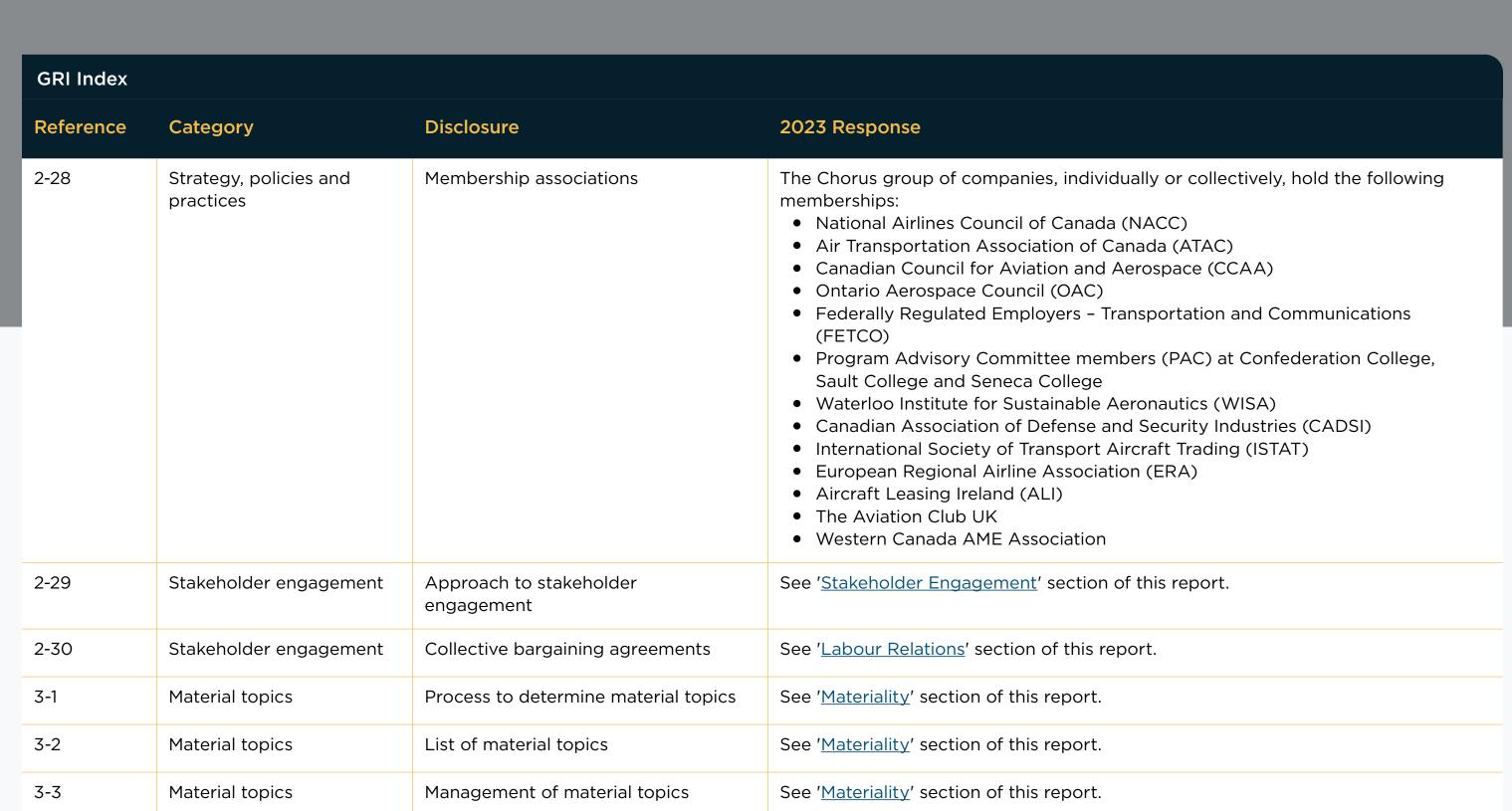
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ices of Clea	arView an indepe	ndent third	narty which

GRI Index				
Reference	Category	Disclosure	2023 Response	
2-9	Governance	Governance structure and composition	See ' <u>Governance Structure</u> ' section of this report.	
2-10	Governance	Nomination and selection of the highest governance body	The Directors are nominated and elected at each annual shareholder meeting of Chorus in accordance with the Corporation's Restated Articles of Incorporation, Third Amended and Restated By-Law No.1 and as further explained in the Corporation's 2024 Management Proxy Circular, pages 40 and 41.	
2-11	Governance	Chair of the highest governance body	The Chair is an independent member of the Board of Directors. See the ' <u>ESG</u> <u>Governance</u> ' section.	
2-12	Governance	Role of the highest governance body in overseeing the management of impacts	See 'Governance, Safety and Sustainability Committee Charter', the 'Governance Structure' and the 'Board Oversight' sections of this report.	
2-13	Governance	Delegation of responsibility for managing impacts	See 'Board Oversight' section of this report.	
2-14	Governance	Role of the highest governance body in sustainability reporting	See 'Board Oversight' and the 'Governance, Safety and Sustainability Committee Charter' sections of this report.	
2-15	Governance	Conflicts of interest	See 'Mandate of the Board of Directors' and 'Code of Ethics and Business Conduct' sections of this report.	
2-16	Governance	Communication of critical concerns	Chorus engages the services of ClearView, an independent third party, which provides an Ethics Reporting Hotline that is available year-round, 24 hours a day, 7 days a week to receive reports of potential misconduct. See our 'Code of Ethics and Business Conduct' and 'Ethics Reporting Policy' for more information.	











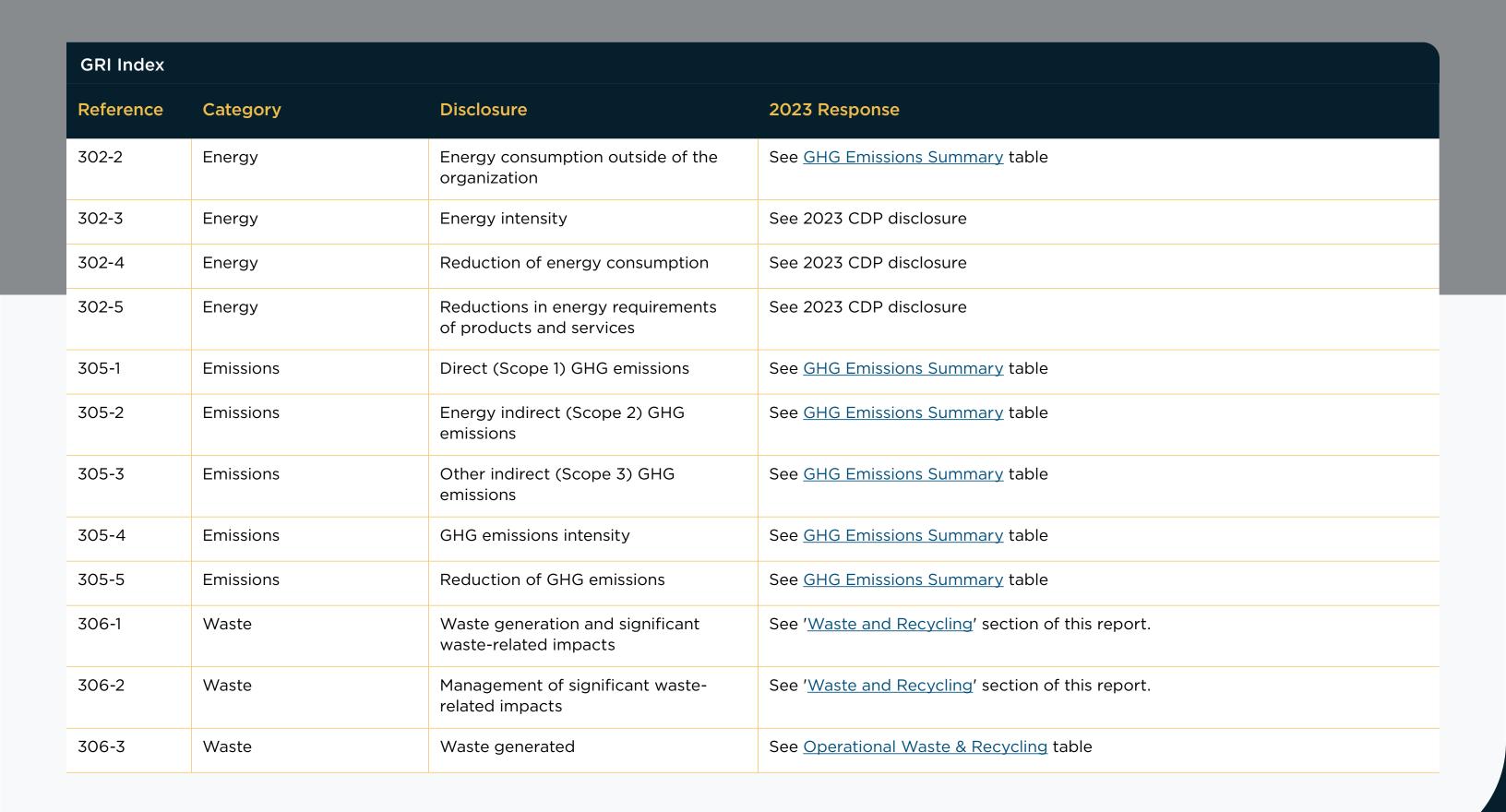


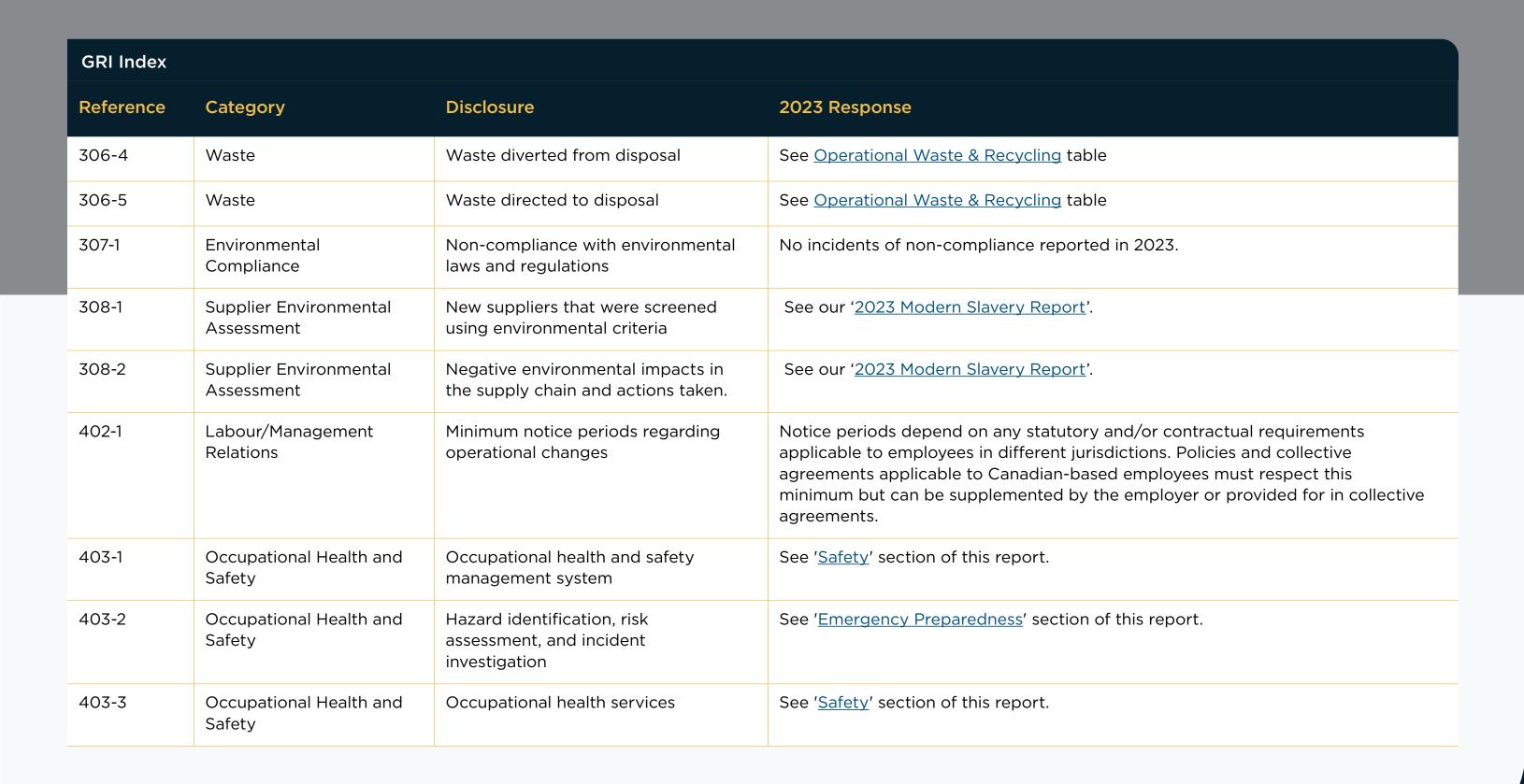
Highlights

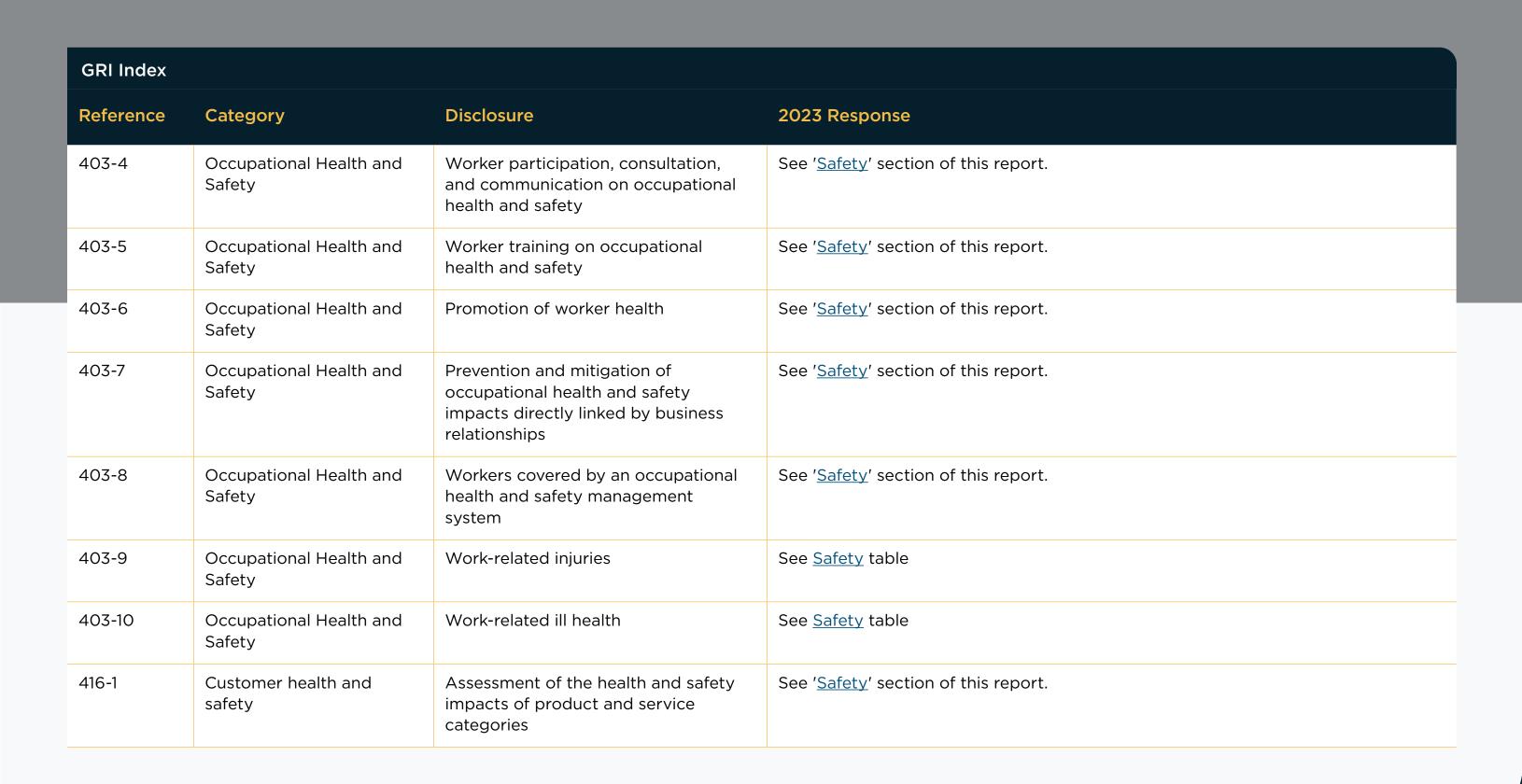
About this Report

Communities Planet Appendices

GRI Index	GRI Index				
Reference	Category	Disclosure	2023 Response		
201-1	Economic performance	Direct economic value generated and distributed	See Q4 2023 Chorus Consolidated Financial Statements.		
201-2	Economic performance	Financial implications and other risks and opportunities due to climate change	See the 2024 Annual Information Form, page 52.		
201-3	Economic performance	Defined benefit plan obligations and other retirement plans	See the 2024 Annual Information Form, page 39.		
201-4	Economic performance	Financial assistance received from government	Chorus did not receive any government financial assistance in 2023.		
205-1	Anti-corruption	Operations assessed for risks related to corruption	See 'Anti-Corruption' section of this report.		
205-2	Anti-corruption	Communication and training about anti-corruption policies and procedures	See 'Anti-Corruption' and 'Training' sections of this report.		
205-3	Anti-corruption	Confirmed incidents of corruption and actions taken	No incidents of corruption reported in 2023.		
206-1	Anti-competitive behaviour	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No relevant actions taken in 2023.		
302-1	Energy	Energy consumption within the organization	See <u>Electricity Consumption</u> and <u>Energy Consumption</u> tables		











Highlights

About this Report

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GRI Index	GRI Index				
Reference	Category	Disclosure	2023 Response		
416-2	Customer health and safety	Incidents of non-compliance concerning the health and safety impacts of products and services	See ' <u>Safety</u> ' section of this report.		
401-1	Employment practices	New employee hires and employee turnover	See 'Recruitment' section of this report		
401-2	Employment practices	Benefits provided to full-time employees that are not provided to temporary or part-time employees	See 'Recruitment' section of this report		
401-3	Employment practices	Parental leave	177 employees took parental leave in 2023 (104 women and 73 men). See the 'Wellness & Accommodation' of this report.		
404-1	Training & education	Average hours of training per year per employee	See 'Employee Development & Engagement' section of this report.		
404-2	Training & education	Programs for upgrading employee skills and transition assistance programs	See 'Employee Development & Engagement' section of this report.		
404-3	Training & education	Percentage of employees receiving regular performance and career development reviews	100% of management and administrative employees receive performance reviews.		
405-1	Diversity & Equal Opportunity	Diversity of governance bodies and employees	See ' <u>Diversity, Equity &amp; Inclusion</u> ' section of this report.		

Labour

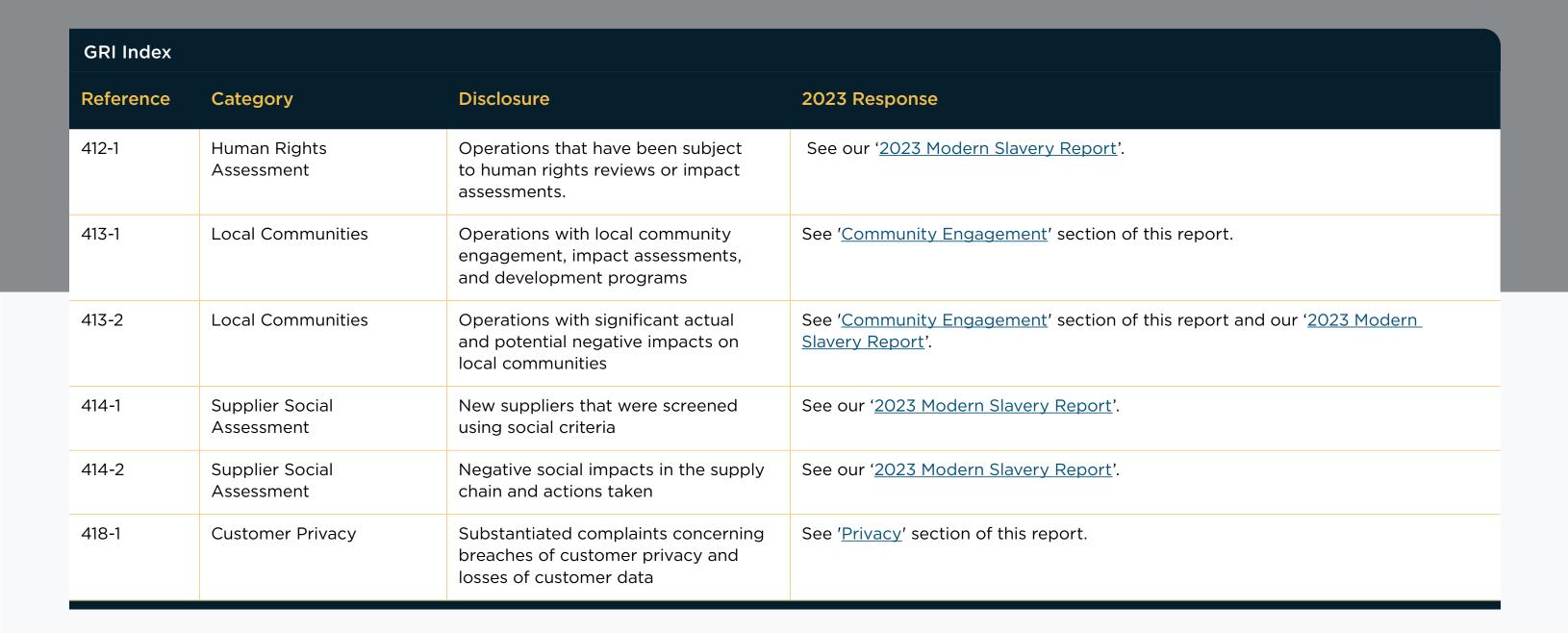
significant risk for incidents of forced

or compulsory labor.





**GRI Index** Reference 2023 Response Category Disclosure 405-2 Diversity & Equal Ratio of basic salary and Jazz mean average: 34.6% remuneration of women to men Opportunity Voyageur mean average: 19% Upon review of our pay gaps, these gaps are not due to unequal pay, but primarily caused by an imbalance in the representation of men in our more highly paid pilot and maintenance engineering groups. This is a known, industry-wide challenge that we have been actively involved in improving for years. While we are making steady progress in the representation of women, Indigenous people, persons with disabilities, and visible minorities, our initiatives remain focused on increasing the representation of all designated groups, especially into these predominately and historically roles dominated by men, along with ensuring a diversity of talent in our leadership and management pipeline. We are focused on sustained and intentional effort to make meaningful change. 406-1 Incidents of discrimination and Non-discrimination See 'Diversity, Equity & Inclusion' section of this report. corrective actions taken 407-1 Freedom of Association & Operations and suppliers in which 82% of our employees are covered by a collective agreement. See 'Labour Collective Bargaining the right to freedom of association Relations' section of this report. and collective bargaining may be at risk Operations and suppliers at 408-1 Child Labour See our '2023 Modern Slavery Report'. significant risk for incidents of child labor. 409-1 Forced or Compulsory Operations and suppliers at See our '2023 Modern Slavery Report'.





SASB Index	SASB Index				
Topic	Code	Metric	2023 Response		
Activity Metrics	TR-AL-000.A	Available seat kilometres (ASK)	7,729,000,000 (Jazz only)		
1.00.100	TR-AL-000.B	Passenger load factor	Not applicable		
	TR-AL-000.C	Revenue passenger kilometres (RPK)	6,052,000,000 (Jazz only)		
	TR-AL-000.D	Revenue ton kilometres (RTK)	Not applicable		
	TR-AL-000.E	Number of departures	151,669 (Jazz only)		
	TR-AL-000.F	Average age of fleet	7.5 years for aircraft leased under the CPA and 9.1 years for all other leased aircraft.		
Greenhouse Gas	TR-AL-110a.1	Gross global Scope 1 emissions	948,000 Mt CO2e		
Emissions	TR-AL-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	See ' <u>Our Carbon Footprint</u> ' section of this report		
	TR-AL-110a.3	<ul><li>1) Total fuel consumed</li><li>2) Percentage alternative</li><li>3) Percentage sustainable</li></ul>	935,289,000 L (jet fuel) 0% 0%		

TR-AL-540a.3

Number of governmental enforcement

actions of aviation safety regulations



0

People





The information contained herein covers the period beginning on January 1, 2023, and ending on December 31, 2023, 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, forwardlooking information can be identified by terms such as "anticipates," "estimates," "expects," "forecasts," "projects," "targets," and similar terms or the negative versions thereof. 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 such information, therefore, reliance should not be placed on forward-looking information. Chorus does not guarantee the accuracy, adequacy, or completeness of the information in this report (including the estimated impact of the initiatives described herein) and cautions that the information in this report has not been verified by a third party.

Although Chorus has and may continue to establish targets in relation to ESG matters, including in relation to diversity and GHG emissions, our ability to achieve these targets depends on many factors, including: changing demographics and evolving definitions of diversity; aircraft selection decisions by its customers, such as Air Canada's fleet decisions under the CPA; the pace of technological development, particularly in relation to the development of low or zero-carbon aircraft propulsion systems and the availability and economic feasibility of sustainable aviation fuel: and the collective actions and efforts of governments, industry and other stakeholders. Furthermore, future circumstances, such as changing economic conditions, Chorus' financial condition, pressure from investors or other stakeholders, and/or changing regulatory requirements, may lead Chorus to prioritize other nearer-term interests over progressing our ESG goals. Therefore, there can be no assurance that Chorus' ESG goals will be achieved, produce the expected results or meet stakeholder expectations. If Chorus is unable to meet its ESG targets, Chorus could face adverse reactions from investors and other stakeholders, which could cause reputational harm or other adverse effects to Chorus.

For further information on risks, uncertainties and assumptions that may impact forward-looking information, please refer to Chorus' public disclosure record available under its profile on SEDAR+ at <a href="www.sedarplus.ca">www.sedarplus.ca</a>, including the risk factors set out within Chorus' Annual Information Form dated February 22, 2024. Except as otherwise indicated, the information in this report is provided as of the date hereof 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.

