



Independent practitioner’s limited assurance report on selected key performance indicator presented within Air Canada’s 2022 Corporate Sustainability Report and the GRI Content Index Tables

To the Board of Directors and Management of Air Canada

We have undertaken a limited assurance engagement on the selected key performance indicators (“KPIs”) as presented in Appendix A (“subject matter”) presented in Air Canada’s 2022 Corporate Sustainability Report and the GRI Content Index Tables for the year ended December 31, 2022.

Management’s responsibility

Management is responsible for the preparation of the subject matter in accordance with the criteria established in Appendix A (the “applicable criteria”). Management is also responsible for such internal control as management determines necessary to enable the preparation of the subject matter that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the subject matter based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagement (“ISAE”) 3000, *Assurance Engagements other than Audits or Reviews of Historical Financial Information* and ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*. These standards require that we plan and perform this engagement to obtain limited assurance about whether the subject matter is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the subject matter in accordance with the applicable criteria are likely to arise.

Our limited assurance procedures included, but were not limited to the following:

- Obtained an understanding of Air Canada’s control environment and information systems relevant to the KPI quantification and reporting through inquiries. Our procedures did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- Performed analytical review and trend analysis of reported KPIs data;
- Evaluated whether Air Canada’s methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which estimates are based or separately developing our own estimates against which to evaluate Air Canada’s estimates;
- Tested a limited sample of items back to the underlying records for selected KPIs; and

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- Reviewed the KPIs disclosure in the 2022 Corporate Sustainability Report and the GRI Content Index Tables to ensure consistency with the evidence obtained.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our independence and quality management

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Significant inherent limitations

Greenhouse Gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Non-financial data is subject to more inherent limitations than financial data, given both the nature and the methods used for the determining, calculating, sampling or estimating such data. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgments.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter presented within the Air Canada's 2022 Corporate Sustainability Report and the GRI Content Index Tables for the year ended December 31, 2022, is not prepared, in all material respects, in accordance with the applicable criteria.

Purpose of statement and restriction on use of our report

The subject matter has been prepared in accordance with the applicable criteria prepared by Air Canada management to report to the Board of Directors. As a result, the subject matter may not be suitable for another purpose. Our report is intended solely for Air Canada.



We acknowledge the disclosure of our report, in full only, by Air Canada at its discretion, without assuming or accepting any responsibility or liability to any other third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia
July 26, 2023



Appendix A: Selected key performance indicators and applicable criteria

Subject matter Key performance indicators	Area	Boundaries	2022 values	Criteria GRI Content Index Reference ¹
Total injuries	Health and safety	Air Canada and Air Canada Rouge (pilots)	6,892	403-9 and management's internally developed criteria as disclosed in the report.
Total lost time injuries			1,546	
Total lost time injury days			60,813	
Total injuries		Air Canada Rouge (no pilot)	57	
Total lost time injuries			27	
Total lost time injury days			2,933	
Energy consumption	Environment	Air Canada Air Canada Vacations Aeroplan Inc. Air Canada Rouge	138,481,209 GJ	302-1
Direct GHG emissions Scope 1			9,513,174 tCO ₂ e	305-1
Energy Indirect (Scope 2) GHG emissions			8,705 tCO ₂ e	305-2
Complaints in 2022 received from outside parties and substantiated by the organization	Privacy	Air Canada Air Canada Rouge Air Canada Express flights	34	418-1

¹ Air Canada disclosed the basis of preparation of each of their selected KPIs within the body of their 2022 Corporate Sustainability Report and within the GRI Content Index Tables. The tables indicated on figure refer the reader to where the definitions can be found.