

**OPERATING PROCEDURES FOR  
COMMITTEES OF THE BOARD OF DIRECTORS  
CHORUS AVIATION INC.  
(the “Corporation”)**

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These operating procedures apply to each of the standing committees (referred to individually herein as the “Committee”) of the board of directors (the “Board”, and each member of the Board, a “Director”) of the Corporation.

1. **Frequency of Meetings.** The Committee shall meet at least quarterly or more frequently as circumstances dictate. Regular meetings of the Committee shall be held in accordance with a schedule approved by the Board Chair and circulated to the Directors. Additional meetings of the Committee may be called at any time upon the request of the Committee Chair and, in the case of the Audit, Finance and Risk Committee of the Board, the Corporation’s external auditor (the “External Auditor”).
2. **Notice of Meetings.** Notice of the date, time and place of each meeting of the Committee shall be given to each member of the Committee (a “Member”) in accordance with the Corporation’s by-laws not less than 24 hours before the time fixed for the meeting. Members may waive notice of any meeting and attendance thereat shall constitute a waiver of such notice, except where a Member attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.
3. **Meeting Agendas.** Committee meeting agendas shall be prepared by the Corporate Secretary in consultation with the Committee Chair, the Chief Executive Officer and the officer appointed by the Chief Executive Officer to be the primary interface and support for the Committee, in all cases having regard to the matters required to be considered by the Committee under the Committee’s charter and/or requested by the Board or the Committee.
4. **Meetings by Communications Facilities.** Members may participate in meetings of the Committee by means of telephone or other communication facilities that permit all persons participating in the meeting to communicate simultaneously and instantaneously. Any Member participating in a meeting by such means shall be deemed to be present at the meeting.
5. **Quorum and Voting.** A majority of the Members shall constitute quorum for the transaction of business at any meeting of the Committee, provided, however, that the Members shall not transact business at a meeting of the Committee unless a majority of the Members present are resident Canadians<sup>1</sup>. Notwithstanding the foregoing, the Members may transact business at a meeting of the Committee where the required number of resident Canadian directors is not present if:
  - (a) a resident Canadian director who is unable to be present approves in writing, by telephonic, electronic or other communications facility, the business transacted at the meeting; and
  - (b) the required number of resident Canadian directors would have been present had that director been present at the meeting.
6. **Resolutions in Writing.** The powers of the Committee may be exercised by a resolution in writing

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<sup>1</sup> A “resident Canadian” for purposes of this document refers to a person who is a (i) “resident Canadian” within the meaning of subsection 2(1) of the *Canadian Business Corporations Act*, and (ii) “Canadian” within the meaning of subsection 55(1) of the *Canada Transportation Act*.

signed by all of the Members who would have been entitled to vote on that resolution at a meeting of the Committee.

7. **Attendance by Other Directors.** All Directors shall be entitled, but not required, to attend meetings of the Committee and take part in discussion and consideration of the affairs of the Committee, provided that such Directors will not be entitled to vote on any matter before the Committee.
8. **Attendance of Guests.** The Committee may invite, from time to time, such other persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee, provided that any such persons invited may not vote at any meeting of the Committee.
9. **In Camera Sessions.** At each meeting of the Committee, the Committee shall hold an *in camera* session among the Members and any independent Directors<sup>2</sup> in attendance at the meeting. At each meeting of the Audit, Finance and Risk Committee, the Committee shall also meet in separate *in camera* sessions with each of the External Auditor, the Corporation's head of internal audit and the Chief Financial Officer.
10. **Minutes of Meetings.** Minutes of each Committee meeting shall be prepared and accurately record the significant discussions of, and decisions made by, the Committee, including all recommendations to be made by the Committee to the Board. Minutes shall be distributed to Members, as well as to all of the Directors and the Chief Executive Officer of the Corporation.
11. **Reports to the Board.** The Committee Chair, or in the Chair's absence, any Member designated by the Chair, shall report to the Board on all decisions of the Committee at the first subsequent meeting of the Board, and at such other times and in such manner as the Board may require or as the Committee in its discretion may consider advisable.
12. **Delegation.** The Committee shall have the authority to delegate any of its responsibilities to individual Members and subcommittees as the Committee may deem appropriate in its sole discretion. Except to the extent prescribed in these operating procedures or otherwise by the Board, the Committee shall have the authority to regulate its own procedure.
13. **Reliance.** Each Member shall be entitled to rely in good faith upon (a) financial statements of the Corporation represented to the Member by an officer of the Corporation or in a written report of the auditor of the Corporation to fairly reflect the financial condition of the Corporation, or (b) a report of a person whose profession lends credibility to a statement made by that person. Any Member who has reasonable grounds to doubt the accuracy of any information supplied to the Committee shall promptly make his or her concerns known to all of the other Members.
14. **Retention of Advisors.** To assist the Committee in discharging its responsibilities, the Committee is authorized to:
  - (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
  - (b) set and pay, at the expense of the Corporation, the compensation for any advisors engaged by the Committee; and
  - (c) communicate directly and privately with any advisor engaged by the Committee.

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<sup>2</sup> A Director is "independent" if he or she (i) has no direct or indirect relationship with the Corporation which, in the view of the Board, could reasonably be expected to interfere with the exercise of the Member's independent judgment, and (ii) is not otherwise deemed to have a material relationship under applicable law.