

## **COPA HOLDINGS, S.A. – BOARD OF DIRECTORS**

The following table sets forth the name, age, and position of each member of our Board of Directors as of April 27, 2023. A brief biographical description of each member of our Board of Directors follows the table:

<b>Name</b>	<b>Position</b>	<b>Age</b>
Pedro Heilbron	Chief Executive Officer and Director	64
Stanley Motta	Chairman and Director	77
Alvaro Heilbron	Director	57
Carlos Alberto Motta	Director	50
John Gebo	Director	52
Jose Castañeda Velez	Director	78
Andrew C. Levy	Director	53
Josh Connor	Director	49
Julianne Canavaggio	Director	41
Makelin Arias	Director	57
Carlos Mario Giraldo	Director	62

**Mr. Pedro Heilbron** has been our Chief Executive Officer since 1988. He received an MBA from George Washington University and a BA from College of the Holy Cross. Mr. Heilbron is the brother of Mr. Alvaro Heilbron, a member of our Board of Directors.

**Mr. Stanley A. Motta** has been one of the directors of Copa Airlines since 1986 and a director of Copa Holdings since it was established in 1998. Since 1990, he has served as the President of Motta Internacional, S.A. an international importer and distributor of consumer goods. Mr. Motta is father of Mr. Carlos A. Motta. He serves on the boards of directors of Motta Internacional, S.A., Grupo ASSA and ASSA Compañía de Seguros, S.A., Inversiones Bahía, Ltd. and GBM Corporation and also serves as a director in numerous other privately held companies. Mr. Motta is a graduate of Tulane University.

**Mr. Alvaro Heilbron** was elected as director of Copa Holdings in 2012. He is the brother of Mr. Pedro Heilbron, our chief executive officer. Mr. Heilbron is the Founder and CEO of Gotuuri, a technology and tourism startup. He serves on the boards of Grupo PTM Panama, S.A., Editora del Caribe, S.A. and Inversiones Haripasa. Mr. Heilbron holds a B.S. in Business Administration from George Washington University, and a Post-Graduate degree in Management from INCAE Business School. Mr. Heilbron also served as Vice-President of Commercial for Copa Airlines between the years of 1988 and 1999.

**Mr. Carlos A. Motta** was elected as a director of Copa Holdings in 2014. He has held several positions within Motta Internacional, S.A. and is currently a director and part of the executive committee. He is the son of Mr. Stanley Motta. Mr. Motta serves on the board of Inversiones Bahia, Copa Holdings, ASSA Compañía de Seguros, S.A, Banco General, Motco Inc., Fundación Alberto C. Motta, IFF Panama (Panama Film Festival), and Junior Achievement Worldwide among others. Mr Motta is a member of YPO (Young Presidents Organization); AGLN (The Aspen Global Leadership Network); CEAL (Consejo

Empresarial de America Latina). Mr. Motta received a bachelor's degree in marketing from Boston College and an MBA from Thunderbird (The American Graduate School of International Management).

**Mr. John Gebo** was elected as a director of Copa Holdings in 2015. He is Senior Vice President of Transformation for United Airlines. Prior to his current position, Mr. Gebo was United's Senior Vice President of Alliances, and Senior Vice President of Financial Planning and Analysis. Mr. Gebo joined United in 2000, and has held positions of increasing responsibility in finance, investor relations, and alliances. Prior to joining United, Mr. Gebo worked at General Motors Corporation in manufacturing engineering. Mr. Gebo received his bachelor's degree in mechanical engineering from the University of Texas and his master's degree in business administration from the University of Michigan. Mr. Gebo has also been a member of the board of directors of Azul S.A. and served for eight years on the board of directors of Alliant Credit Union, one of the largest credit unions in the United States, last serving as Vice Chairman in 2018.

**Mr. Jose Castañeda Velez** is one of the independent directors of Copa Holdings. He is currently a director on the boards of MMG Bank Corporation and MMG Trust S.A. Previously, Mr. Castañeda Velez was the chief executive officer of Banco Latinoamericano de Exportaciones, S.A.—BLADEX and has held managerial and officer level positions at Banco Río de la Plata, Citibank, N.A., Banco de Credito del Peru and Crocker National Bank. He is a graduate of the University of Lima.

**Mr. Andrew Levy** was elected as a director of Copa Holdings in 2016. Mr. Levy is currently Chairman and CEO of Avelo, Inc. and its wholly owned subsidiary Avelo Airlines, a new ultra-low-cost carrier focused on the US domestic market. Previously, he served as Executive Vice President and Chief Financial Officer of United Airlines from 2016 to 2018. He also served as President, Chief Operating Officer, Chief Financial Officer, Treasurer and as a member of the Board of Directors of Allegiant Travel Company, parent company of US ultra-low-cost carrier Allegiant Air, from 2001 to 2014. Mr. Levy started his airline career in 1994 at ValuJet Airlines, Inc. and then joined Savoy Capital, an investment banking and advisory firm specializing in the airline industry in 1996. He holds a Juris Doctor degree from Emory University School of Law and a BA degree in Economics from Washington University in St. Louis.

**Mr. Josh Connor** is the founding partner of Connor Capital SB, LLC, an investment firm founded in December 2015. Since April 2017, he has served as a managing director and co-portfolio manager of infrastructure investing at Oaktree Capital Management, an asset management firm specializing in alternative investment strategies. From October 2013 to July 2015, Mr. Connor served as a managing director and co-head of the industrials banking group at Barclays Capital Inc., an international investment bank. While at Barclays, Mr. Connor also served as global head of transportation banking from April 2011 to October 2013. Prior to joining Barclays, Mr. Connor was with Morgan Stanley, an international investment bank, for 15 years, where he served as co-head of the global transportation and infrastructure investment banking group. Mr. Connor has served on the board of Frontier Airlines since August 2015, on the board of managers of Watco Companies LLC since December 2018, on the board of U.S. Rail & Logistics since June 2021, and as chairman of the board of Neighborhood Property Group, LLC since November 2020. Mr. Connor holds a B.A. in Economics from Williams College.

**Mrs. Julianne Canavaggio** was elected as an independent director of Copa Holdings in 2019. She is CEO of Latin America for Lazard (NYSE:LAZ), where she leads the company's financial advisory business in the region. Her client work focuses on transformational domestic and crossborder mergers and acquisitions, divestitures, joint ventures and special committee assignments. Prior to serving as CEO of Latin America, she held various positions at the company, most recently as the Chief of Staff for the financial advisory division of Lazard, working with the leadership team and external

partners to support the delivery of Lazard's strategic priorities. Prior to joining Lazard, Julianne established a successful legal career in mergers and acquisitions across a variety of industries. Ms. Canavaggio currently serves on the board of directors of a real estate development conglomerate in Colombia, Panama and Mexico, as well as independent and non-independent director positions in various privately held companies and investment vehicles. She also serves on the board of trustees of the Panamerican Development Foundation, a nonprofit organization established by the Organization of American States. She has previously served on the board of directors of a Sustainable Luxury® real estate development company, a conglomerate of wholesale distribution operations for fragrances, cosmetics and skin care products, as well as a Panamanian chain of department stores in the mid-high range, and a general license bank authorized to operate in Panama in the banking and trust business (fiduciaries). Ms. Canavaggio holds a BA from Harvard University and a JD from Tulane University.

**Mrs. Makelín Arias** was elected as a director of Copa Holdings in 2022. She is the Executive Vice President of Human Resources and Corporate Services for Banco General, S.A., and its subsidiaries. She joined Banco General in 2007 after a merger with Banco Continental. Her current responsibilities include managing human capital, administration & real estate, coordinating the compliance of the Corporate Governance guidelines, and implementing the Corporate Social Responsibility strategy for the bank. Currently, her main focus is the constant strengthening of the organizational culture, professional and personal development of human capital, and assuring compliance with the corporate governance guidelines based on the values that are the backbone of the organization. Before joining the financial industry, Mrs. Arias worked for Copa Airlines for ten years, where she held the positions of Courier Services Manager, Purchasing Manager, and Director of Human Capital. During her tenure in the company, her main achievements included participating in the definition of the company's Strategic Vision in 1994, being part of the Copa Airlines and Continental Airlines' integration team, implementing a model based on targeted objectives for evaluating management, and being responsible for maintaining healthy labor and union relations. Mrs. Arias holds a BA in Economics and Philosophy from Boston College.

**Mr. Carlos Mario Giraldo** was elected as an independent director of Copa Holdings in 2023. He is currently the CEO of Grupo Exito, the main retailer in Colombia and Uruguay, a position he has held for 10 years. Previously, he worked at Nutresa Group for 13 years, the main producer of processed food in Colombia, holding the position of President of Noel Biscuit Division. He serves as a board member of the National Association of Retailers in Colombia and the Consumer Goods Forum at the global level. Mr. Giraldo holds a law degree from the University of Medellin and an LLM from Tulane University.