

PROCEDURES FOR MAKING COMPLAINTS

Any employee of the Company, any stockholder of Holdings or other interested party may report openly, confidentially or anonymously any Accounting Allegation, Legal Allegation or Retaliatory Act Allegation directly to the Audit Committee or to the Chief Executive Officer or other members of management. Reports can be made to the Audit Committee or members of management orally (telephonically or in person) or in writing. Allegations can also be submitted through the following mechanism:

Via e-mail:

Audit Committee e-mail: comiteauditoria@copaair.com

Director of Internal Audit e-mail: avargas@copaair.com

By phone:

Whistleblower Hotline (24 hours): +(507) 238-1354

Ambar Vargas - Director of Internal Audit +(507) 304-2540

In writing or in person:

Copa Holdings S.A.

Business Park, Torre Norte

Urbanización Costa del Este

P.O. Box 0816-06819

Attention: Ambar Vargas –Director of Internal Audit

In making a Report, individuals should exercise due care to ensure the accuracy of the information disclosed and should provide sufficient information to enable an investigation to be conducted.