

2021 Annual Public Meeting

Questions and Answers

- **RE annual report Page 119 investment property. Clarify history. Why did you seek approval of the Minister Transport. Why should we not see this as illegal, unsanctioned, secret off-book op. by a N4P GTAA and PWC? What are you thinking?**
- Per our Ground Lease with the Government of Canada, any lands acquired by the GTAA for aviation-related purposes are required to be included in our Ground Lease and the ownership of lands must be transferred to the federal Crown. Since these lands in question are not for aviation-related purposes, with the approval of the Minister of Transportation, the property is held outside of our Ground Lease and held by a wholly-owned and controlled subsidiary of the GTAA.

- **You can operate in MS Teams, use virtual conferencing. You are avoiding your public responsibility and as such have not completed your tasks as per your Ground lease.**
- Ontario prohibited gathering in person again this year due to the COVID-19 pandemic. Our landlord, Transport Canada, approved us holding the virtual conference instead.

- **In light of the reduced revenue, has the board and executive taken any reduction in salaries and bonuses?**
- On July 14, 2020, the GTAA announced the reduction of approximately 500 positions due to impacts caused by COVID-19. In addition, Management and the Board implemented reductions to their compensation arrangements.