



Instrument of Proxy for the 2019 Special Meeting of Securityholders

This Instrument of Proxy is solicited on behalf of management of WestJet Airlines Ltd. (WestJet or the Corporation) in connection with the 2019 Special Meeting of Securityholders to be held at the WestJet Campus, Fred Ring building, 22 Aerial Place N.E. Calgary, Alberta, on Tuesday, July 23, 2019 at 10:00 a.m. (MDT) and any adjournments or postponements thereof (the Meeting).

The undersigned holder of **Variable Voting Shares** or **Common Voting Shares** of WestJet hereby appoints Clive Beddoe, Chair of the Corporation, of the City of Calgary, in the Province of Alberta or, failing him, Edward Sims, President and Chief Executive Officer of the Corporation, of the City of Calgary, in the Province of Alberta, or instead of either of the foregoing, the person named below as proxy of the undersigned, with full powers of substitution, to attend and act and vote for and on behalf of the undersigned at the Meeting, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxy's discretion, except as otherwise specified below. **The Variable Voting Shares or Common Voting Shares represented by this Instrument of Proxy will be voted and, where the shareholder has specified a choice with respect to the matters below will be voted as directed below or, if no direction is given, will be voted in accordance with the recommendations of management. Voting recommendations are indicated by highlighted text over the boxes.**

Print the name of the person you are appointing if this person is someone other than the individuals listed above.

Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the shares represented by this Instrument of Proxy in the following manner:

	FOR	AGAINST
1. A special resolution, the full text of which is set forth as Appendix B to the accompanying management information circular dated June 19, 2019 (the Circular) to approve a proposed arrangement involving WestJet, Kestrel Bidco Inc. (the Purchaser) and securityholders of WestJet, pursuant to Section 193 of the <i>Business Corporations Act</i> (Alberta), whereby the Purchaser, among other things, will acquire all of the issued and outstanding common voting shares and variable voting shares of WestJet for consideration of \$31.00 per share, all as more particularly described in the accompanying Circular.	<input type="checkbox"/>	<input type="checkbox"/>

At the discretion of the said proxyholder, upon any amendment or variation of the above matter or any other matter that may be properly brought before the Meeting or any adjournment or postponement thereof in such manner as such proxy, in such proxyholder's sole judgment, may determine.

YES NO

DECLARATION OF STATUS

The undersigned certifies that it has made reasonable inquiries as to the Canadian status of the registered holder and the beneficial owner of the shares represented by this proxy and has read the definitions found on the reverse side so as to make an accurate Declaration of Status. The undersigned hereby certifies that the shares represented by this proxy are owned and Controlled¹ by a **Canadian**².

The undersigned hereby revokes any proxies previously given.

Dated _____, 2019

(signature of shareholder)

(name of shareholder – please print)

IF YOU DO NOT COMPLETE THE DECLARATION³ OF STATUS ABOVE OR IT IS DETERMINED BY WESTJET OR ITS TRANSFER AGENT THAT YOU INCORRECTLY INDICATED (THROUGH INADVERTENCE OR OTHERWISE) THAT THE SHARES REPRESENTED BY THIS PROXY ARE OWNED AND CONTROLLED BY A CANADIAN, THE SHARES REPRESENTED BY THIS PROXY WILL NOT BE TABULATED.

1. "Control" is defined below on this Instrument of Proxy.
2. "Canadian" is defined below on this Instrument of Proxy.
3. The requirement for this declaration is pursuant to authority under the articles, by-laws and procedures of WestJet and in furtherance of compliance with applicable laws relating to ownership and control of Canadian licensed air carriers.

DEFINITIONS

"Control" means control in any manner that results in control in fact, whether directly or indirectly, through the ownership of securities or otherwise including through a trust, an agreement or arrangement, the ownership of any corporation or otherwise, and, without limiting the generality of the foregoing, a corporation is deemed to be controlled by a person if securities of the corporation to which are attached more than 50% of the votes that may be cast to elect directors of the corporation are held, directly or indirectly, whether through one or more subsidiaries or otherwise, otherwise than by way of security only, by or for the benefit of that person; and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the corporation; and a partnership is deemed to be controlled by a person if the person holds an interest in the partnership that entitles the person to receive more than 50% of the profits of the partnership or more than 50% of its assets on dissolution.

"Canadian" means:

- (a) a Canadian citizen or a permanent resident (as defined in the *Immigration and Refugee Protection Act* (Canada)),
- (b) a government in Canada or an agent of such a government, or
- (c) a corporation or other entity that is incorporated or formed under the laws of Canada or a province, that is controlled in fact by Canadians and of which at least 75%, or such lesser percentage as the Governor in Council may by regulation specify, of the voting interests are owned and controlled by Canadians.

NOTES

1. **Each shareholder has the right to appoint a proxy, other than the persons designated above, who need not be a shareholder, to attend and act and vote for him or her and on his or her behalf at the Meeting. To exercise such right, the names of the appointees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided. The person appointed proxy must be present at the Meeting to vote and may be required to certify whether he or she is "Canadian".**
2. If the shareholder is a corporation, its corporate seal must be affixed or this Instrument of Proxy must be signed by an officer or attorney thereof duly authorized.
3. This Instrument of Proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered. If this Instrument of Proxy is undated, it will be deemed to be dated the date on which it was received by or on behalf of WestJet.
4. Persons signing this Instrument of Proxy as executors, administrators, trustees, etc. should so indicate and give their full title as such.
5. This Instrument of Proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and submitted to AST Trust Company (Canada) within the time limit specified below.

HOW TO VOTE

Internet

- Go to www.ASTvotemyproxy.com
- Cast your vote online
- View Meeting documents

You will need your 13-digit Control Number. If you choose to vote online, please do not return this Instrument of Proxy.

Smartphone



Fax or email

- Fax your Instrument of Proxy (both sides) to (416) 368-2502 or toll free in Canada and United States to 1 (866) 781-3111.
- Scan (both sides) and email to: proxyvote@astfinancial.com

Mail

- Complete and return this Instrument of Proxy in the envelope provided or send to:
AST Trust Company (Canada)
PO Box 721
Agincourt, ON M1S 0A1

All Proxies must be received by 10:00 a.m. (MDT) on July 19, 2019, or if the Meeting is adjourned or postponed, not less than 48 hours prior to such adjourned or postponed Meeting (excluding Saturdays, Sundays and holidays). A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) or postponement(s) of that meeting.