FORM 62-103F3

REQUIRED DISCLOSURE BY AN ELIGIBLE INSTITUTIONAL INVESTOR UNDER SECTION 4.5(d)

Item 1 – Identity of the Eligible Institutional Investor

1.1 State the name and address of the eligible institutional investor.

Silchester International Investors LLP ("**Silchester**")
Time & Life Building
1 Bruton Street
London, W1J 6TL
United Kingdom

Silchester acts as the investment manager of certain investment funds (the "**Funds**").

Item 2 – Security and Reporting Issuer

2.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

WestJet Airlines Ltd. (the "**Issuer**")
22 Aerial Place NE
Calgary, Alberta
T2E 3J1

This report relates to variable voting shares and common voting shares (collectively, "**Shares**") in the capital of the Issuer.

2.2 State the designation and number or principal amount of voting or equity securities of the reporting issuer in respect of which the report is being filed and the securityholding percentage of the eligible institutional investor in the class of securities.

As at the end of July 2019, Silchester, on behalf of the Funds, exercised control and direction over 8,980,400 Shares, representing approximately 7.77% of the Issuer's 115,539,928 issued and outstanding Shares as of July 24, 2019 as reported in its Management's Discussion and Analysis of Financial Condition and Operating Results dated July 26, 2019.

Item 3 – Statement of Eligibility

3.1 Silchester is eligible to file reports under Part 4 of National Instrument 62-103.

DATED this 6th day of August, 2019.

SILCHESTER INTERNATIONAL INVESTORS LLP

By: *"Tim Linehan"*
Name: Tim Linehan
Title: Chief Compliance Officer