

## Enrollment

Shortly before your 180 days of employment is up, you will receive an email from the WestJet Savings Plan program to remind you it's almost time to enroll. Within that email, it will provide links, an elearning tool, enrollment guide and information about how to enroll.

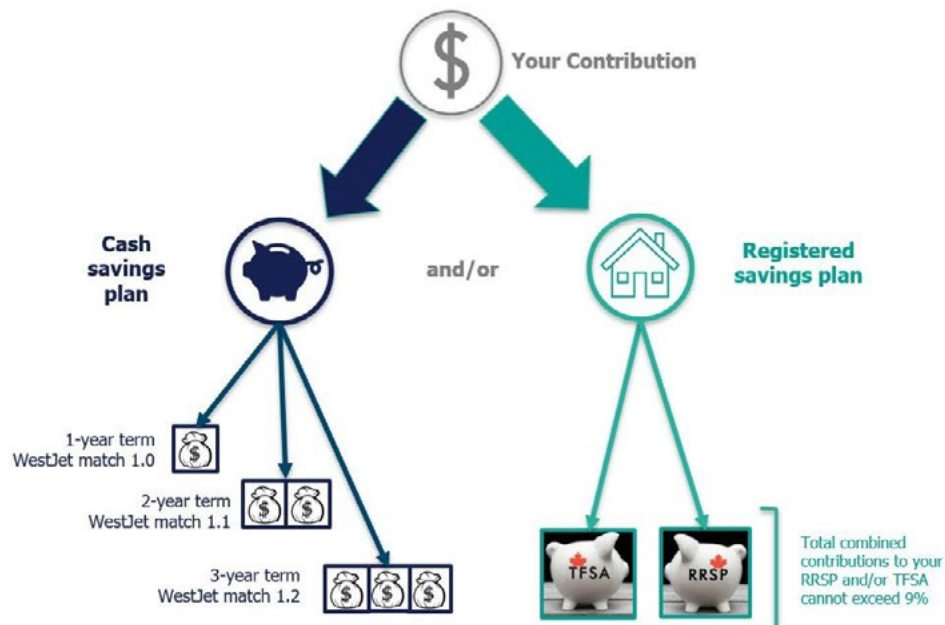
If you decide not to enroll, or enroll at a later date, you can enroll anytime before the 25th of any month to be part of the plan on the first of the following month. Any changes you want to make to your contributions also follow the same timelines. They must be made by the 25th of each month to be effective for the following month.

## How does it work?

You have the option to contribute a maximum of 20% of your salary (10% for Encore) towards the WestJet Savings Plan.

The WestJet Savings Plan is broken up into two different groups: The Cash Savings Plan and the Registered Savings Plan. Within the two different plans, you can personalize to your lifestyle, savings and retirement plans. The only limit to either plan is out of your total contribution limit, you may only contribute up to 9% to the RRSP and/or TFSA combined.

Your contributions are automatically deducted from your pay and moved into your Manulife (RRSP/TFSA) or WestJet Savings Plan (CSP) accounts.

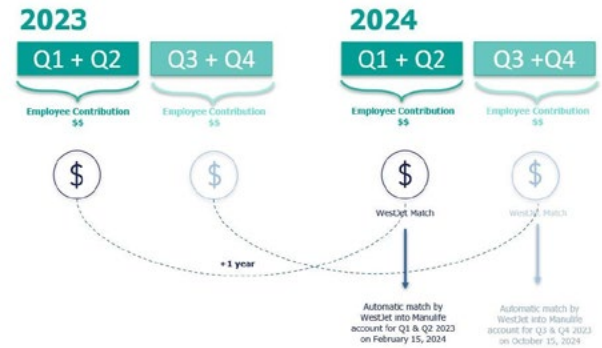


## Registered savings plan

For the Registered Savings Plan, you can contribute a total of 9% of your salary. This can be split between an RRSP or a TFSA, or you can choose to put all in one. WestJet will match dollar for dollar what you contribute into either account.

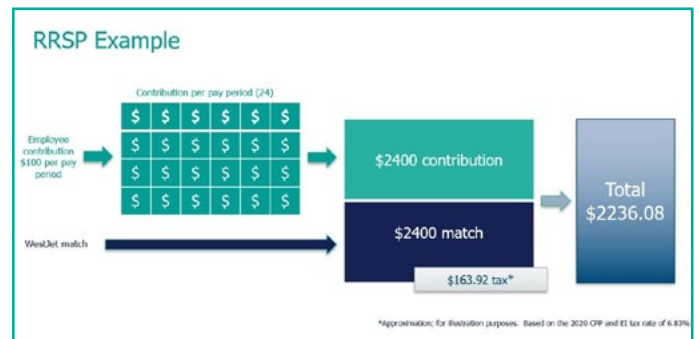
Your contributions will be deducted from your pay cheque and automatically deposited into your respective RRSP and/or TFSA Manulife account semi-monthly. WestJet's matching contributions are deferred and are deposited twice a year into your respective RRSP and/or TFSA Manulife account.

### RRSP or TFSA



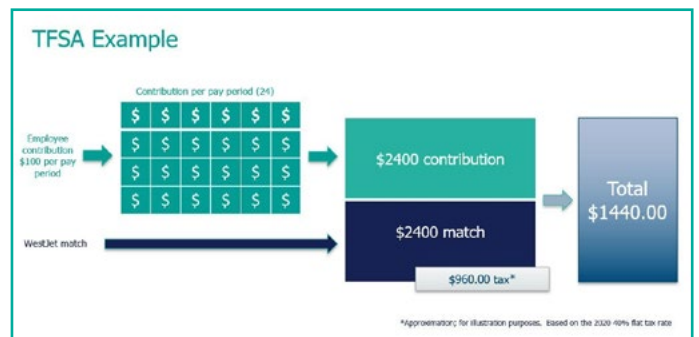
### RRSP

Your contribution will be deposited into your RRSP Manulife account without deductions for tax at source (ie: income tax). WestJet's contributions into your RRSP will be the net amount after CPP and EI tax rates are applied and will be reported as earned income (on your T4).



### TFSA

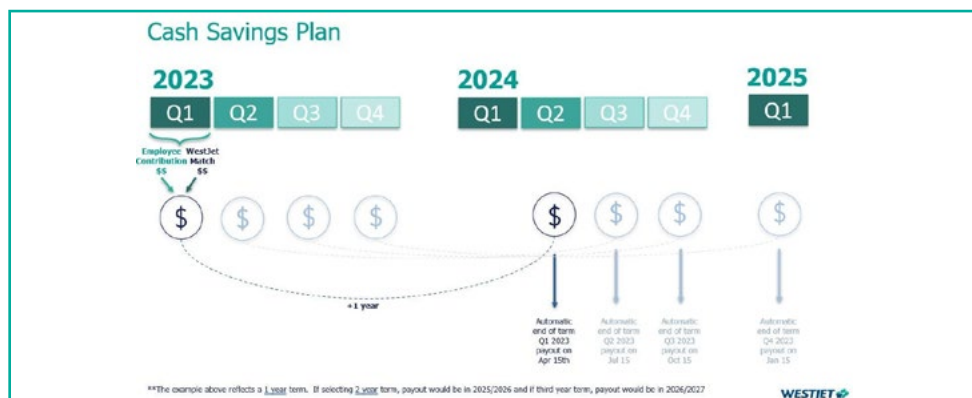
Your contribution will be deposited into your TFSA Manulife account. WestJet's contributions into your TFSA will be the net amount after tax rate is applied.



## Cash savings plan

You may choose among a one, two and three year term (or any combination of the three) for which your contributions are advanced to WestJet. Your semi-monthly contributions are withheld each pay and accrue until the next quarterly term begins.

On each semi-monthly pay, you will have income tax deducted at time of contribution. The repayment of your “loan” will not be taxed. You will receive a T5 for the interest paid, which you will include in income and file with your tax return.



Under the CSP, the WestJet Match is made up of two components that together provide you with cash from WestJet equal (or better) than 1:1. The CSP is a loan arrangement by which you will lend money to WestJet at the designated interest rate. These funds will be repaid to you, together with interest, at the end of your selected term (certain provisions will apply). The loan to WestJet is unsecured which means should WestJet become insolvent, you will rank behind secured creditors (such as WestJet’s lending bank) but ahead of common shareholders (in other words, to the extent there are funds available, you will be repaid on your loan, including your employee contributions, before Onex or other common shareholders are paid on their common shares). This is only a summary of the terms and is not intended to set out all the terms of your loan, which are set out in the Plan and the loan agreement.

