

ONEX CORPORATION

BY-LAW NO. 4

A by-law respecting matters pertaining to WestJet

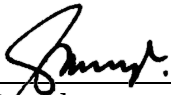
1. Interpretation. In this by-law, unless the context otherwise specifies or requires:
 - (a) “**Canadian**” means a Canadian citizen or a permanent resident as defined in subsection 2(1) of the Immigration and Refugee Protection Act, S.C. 2001, c. 27.
 - (b) “**WestJet Matter**” means any matter pertaining to or affecting WestJet Airlines Ltd., WestJet and/or Swoop Inc.

SPECIAL PROCEDURES RELATED TO WESTJET MATTERS

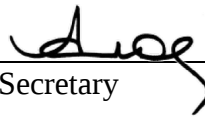
2. Quorum for WestJet Matters. In addition to any requirement of any other by-law of the Corporation with respect to a quorum of directors, a quorum of directors for the transaction of any business constituting a WestJet Matter shall require that a majority of directors voting on or signing a resolution in respect of such WestJet Matter be Canadian.
3. Termination. This by-law shall apply only for so long as Onex Corporation, and of its affiliates or any investment vehicle sponsored or managed by Onex Corporation or its affiliates owns a direct or indirect interest in WestJet Airlines Ltd., WestJet and/or Swoop, and thereafter shall automatically terminate and be of no further force or effect, without any further act by the directors of the Corporation or otherwise.

APPROVED AND ADOPTED by the directors of the Corporation on this 19th day of December, 2019.

CONFIRMED by the shareholders of the Corporation on this 21st day of July, 2020.



President



Secretary