



NOTICE TO MEMBERS

No. 2019 – 060

May 13, 2019

ANTICIPATED CONTRACT ADJUSTMENT WestJet Airlines Ltd. (WJA) Plan of Arrangement

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that WestJet Airlines Ltd. (“WestJet”)(TSX: WJA) announced it has entered into a definitive agreement that provides for its acquisition in an all-cash transaction. Under the terms of the agreement, Onex Corporation (“Onex”)(TSX: ONEX) will acquire all outstanding shares of WestJet for CAD \$31.00 per share.

The transaction is to be completed by way of an arrangement under the Business Corporations Act (Alberta). Completion of the transaction is subject to a number of conditions, including court and shareholder approval and receipt of certain regulatory approvals, including approval under the Canada Transportation Act.

WestJet expects to mail an information circular in late June 2019 for a special meeting of its shareholders expected to be held in July 2019 to approve the transaction. The transaction is expected to close in the latter part of 2019 or early 2020.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Market Operations Department at (514) 871-7877. Clearing Members may contact the CDCC Corporate Operations Department.

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President and Chief Clearing Officer
CDCC